

Special Meeting
August 8, 2024

Village of Dolton Preliminary Financial Overview

CRA Charles River
Associates

Preliminary Overview of Village Finances

- Village of Dolton accounting
- Preliminary assessment of financial status
- Increasing expenditures
- Unfunded expenditures
- Cash status
- Credit card use
- Summary and next steps
- Questions from Trustees

Disclaimer

- The information presented here is based on information and records obtained through August 7, 2024.
- The investigation and analysis is ongoing and new information may be learned as additional information and records are obtained.

CRA's services were performed, and these findings developed pursuant to the engagement letter between CRA and The Village of Dolton Trustees the terms of which limit CRA's liability and impose certain restrictions on the use and distribution of our findings. Our findings are based on information that was available to us at the time that the work was performed. Subsequent changes in circumstances could materially affect the findings contained herein.

CRA's findings were prepared solely for the use of The Village of Dolton Trustees and may not be otherwise used by any other parties for any purpose without CRA's prior written permission. CRA accepts no responsibility of any kind for any third party's use of or reliance on our findings.

Village of Dolton Accounting

Village of Dolton Accounting

- The Village, in the same manner as other municipalities, accounts for its finances using fund accounting.
 - A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives.
- The Village maintains three categories of funds.
 - Governmental
 - Proprietary
 - Fiduciary

Source: Village of Dolton Audited Financial Statements FY 2021

Village of Dolton Accounting

- Under each category, there are specific funds used to account for resources designated for different purposes.
- Governmental Funds include the General Fund, Special Revenue Funds, and Debt Service Fund.
 - The General Fund is a group of accounts used for the Village's day-to-activities (e.g., administration, police, firefighters, public works).
 - The Special Revenue Funds are a group of accounts designated for specific purposes (e.g. Motor Fuel Tax, TIFs). These accounts are restricted and therefore not available for use in day-to-day operations.
 - The Debt Service Fund is a group of accounts designated to service debt, primarily public bond debt. These accounts are restricted and therefore not available for use in day-to-day operations.

Source: Village of Dolton Audited Financial Statements FY 2021

Village of Dolton Accounting

- Proprietary Funds are used to account for business type activities of the Village and include:
 - Water
 - Sewer
 - Melanie Fitness Center
- Fiduciary Funds are used to account for resources held for the benefit of parties outside of the government and include the Village's Pension Trust Funds.

Source: Village of Dolton Audited Financial Statements FY 2021

Preliminary Assessment of Financial Status

Village of Dolton's Financial Reporting

- The Village's fiscal year runs from May 1 – April 30.
- Certain financial disclosures are mandated by the state to be submitted to the Office of the Comptroller each fiscal year.
 - Annual Financial Report (35 ILCS 200/30-30)
 - Audited Financial Statements (65 ILCS 5/8-8-3, 65 ILCS 5/8-8-7)
- The Village has **not** complied with these requirements since fiscal year 2021 (i.e., period ending April 30, 2021).
 - No annual financial report available after 2021.
 - No audited financial statements available after 2021.

Village of Dolton's Finance Department

- Historically, the Village has had a very small or no finance staff.
- John Kasperek Company has functionally operated as the Village's finance department.
 - John Kasperek Company has recently produced monthly financial reports from January 2021 – May 2024.
 - Due to the Village's failure to file the required annual financial disclosures with the state, these monthly financial reports are the only record of the Village's financial status that have been made available.
 - As such, the financial information presented today has not been audited by an independent CPA firm.

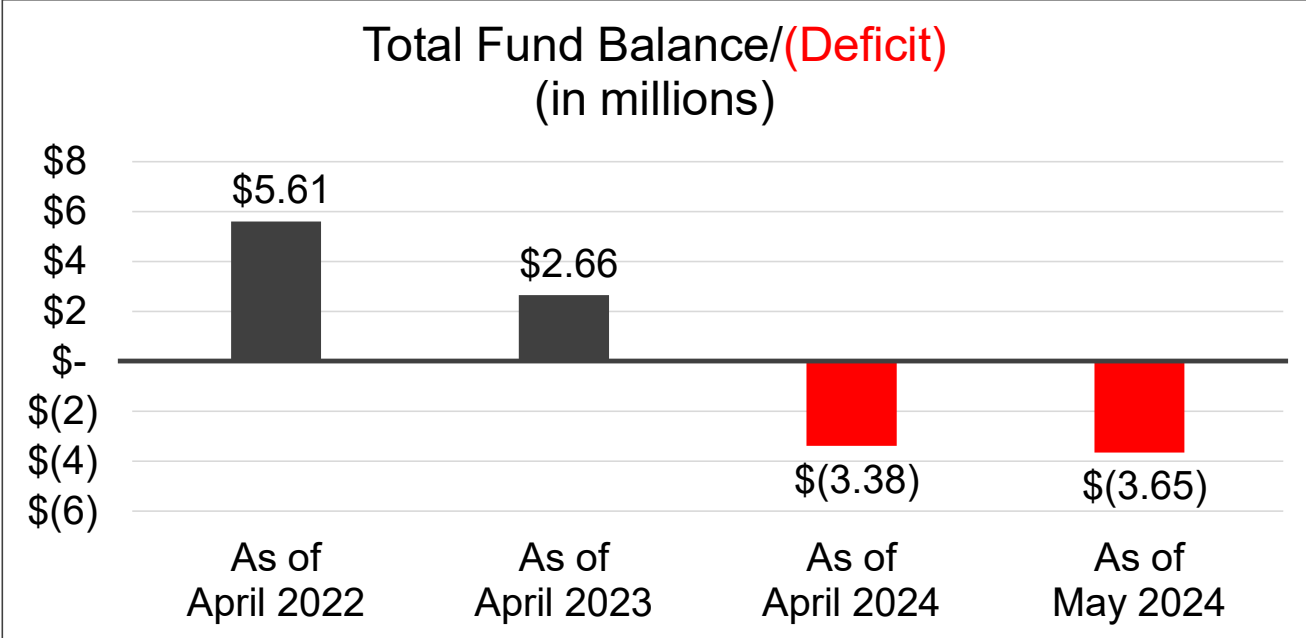
Financial Status as of May 30, 2024 *(unaudited)*

- The Village's General Fund balance was in a **net deficit position** (i.e., negative).
 - The General Fund is used to account for the majority of the Village's day-to-day operations (e.g., payroll, vendor payments)
- The Village's Special Revenue Fund and Debt Service Fund are in a positive position.
 - The Special Revenue and Debt Service funds are restricted (i.e., not available for use in day-to-day operations).

Source: Village of Dolton Unaudited Monthly Financial Report Balance Sheet May 2024

The General Fund balance has been declining

(Note: amounts are unaudited)



Note: The detailed general fund balance is provided in Appendix A on slide 41

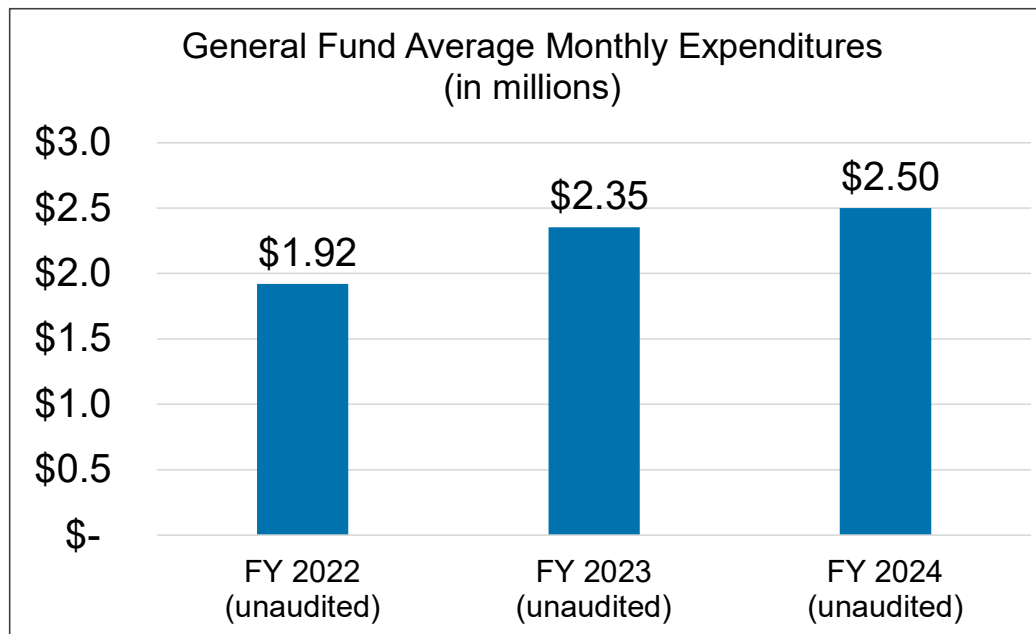
Source: Village of Dolton Unaudited Monthly Financial Reports Balance Sheet April 2023, April 2024, and May 2024. Note: We understand from a John Kasperek Company manager that the prior year actual values reported in the monthly financial statements reflect accounting changes recorded after the end of the period (e.g., accruals for invoices received after year end). As such, where available the information presented reflects the prior year actual values. FY 2022 amounts are taken from the “prior year actual” reported in the April 2023 monthly financial report, p. 6. FY 2023 amounts are taken from the “prior year actual” reported in the April 2024 monthly financial report, p. 6. Prior year actuals are not yet available for April 2024 or May 2024; therefore, the amounts presented reflect the current period actual amount.

Increasing Expenditures

Revenue and Expenditures

(Note: amounts are unaudited)

- The Village's average monthly expenditures have increased **nearly 30%** (from \$1.9 million to \$2.5 million) since fiscal year 2022 (May 2021 – April 2024).



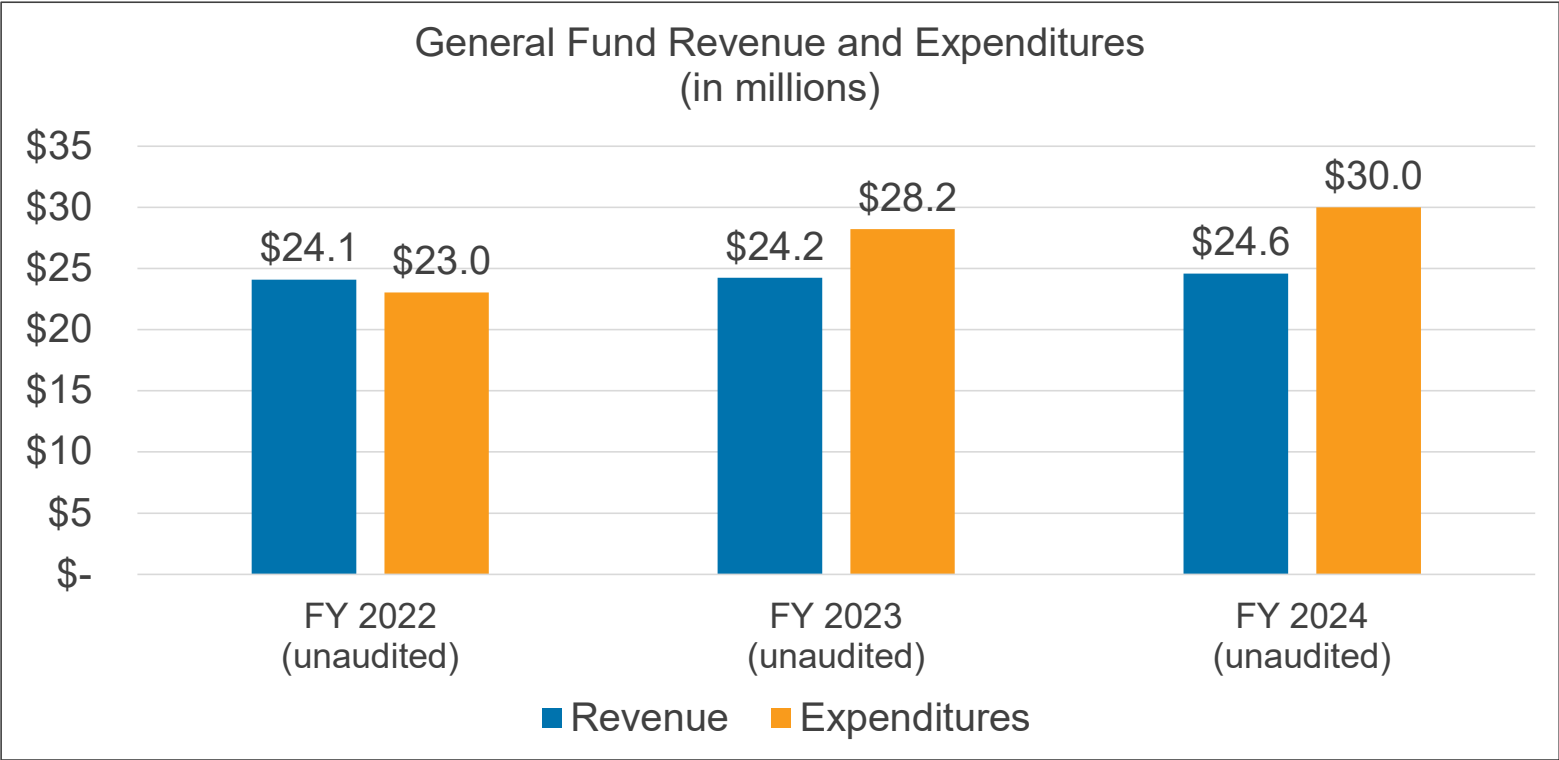
Note: Monthly expenditures are calculated as the change in cumulative fiscal year expenditures each month.

The expenditures by month are presented in Appendix B on slide 42

Source: Village of Dolton Unaudited Monthly Financial Reports Statement of Detailed Revenue, Expenditures and Changes in Fund Balance May 2022 – April 2024. Note: We understand from a John Kasperek Company manager that the prior year actual values reported in the monthly financial statements reflect accounting changes recorded after the end of the period (e.g., accruals for invoices received after year end). As such, where available the information presented reflects the prior year actual values. FY 2022 amounts are taken from the "prior year actual" reported in the 2023 monthly financial reports, p. 15. FY 2023 amounts are taken from the "prior year actual" reported in the 2024 monthly financial reports, p. 15. Prior year actuals are not yet available for June 2023 – April 2024; therefore, the amounts presented reflect the current period actual amount for those periods.

Revenue and Expenditures

(Note: amounts are unaudited)



Source: Village of Dolton Unaudited Monthly Financial Reports Statement of Detailed Revenue, Expenditures and Changes in Fund Balance April 2023 and April 2024. Note: We understand from a John Kasperek Company manager that the prior year actual values reported in the monthly financial statements reflect accounting changes recorded after the end of the period (e.g., accruals for invoices received after year end). As such, where available the information presented reflects the prior year actual values. FY 2022 amounts are taken from the "prior year actual" reported in the April 2023 monthly financial report, pp.8, 15 FY 2023 amounts are taken from the "prior year actual" reported in the April 2024 monthly financial report, pp. 8, 15. Prior year actuals are not yet available for April 2024; therefore, the amounts presented reflect the current period actual amount.

Revenue and Expenditures

(Note: amounts are unaudited)

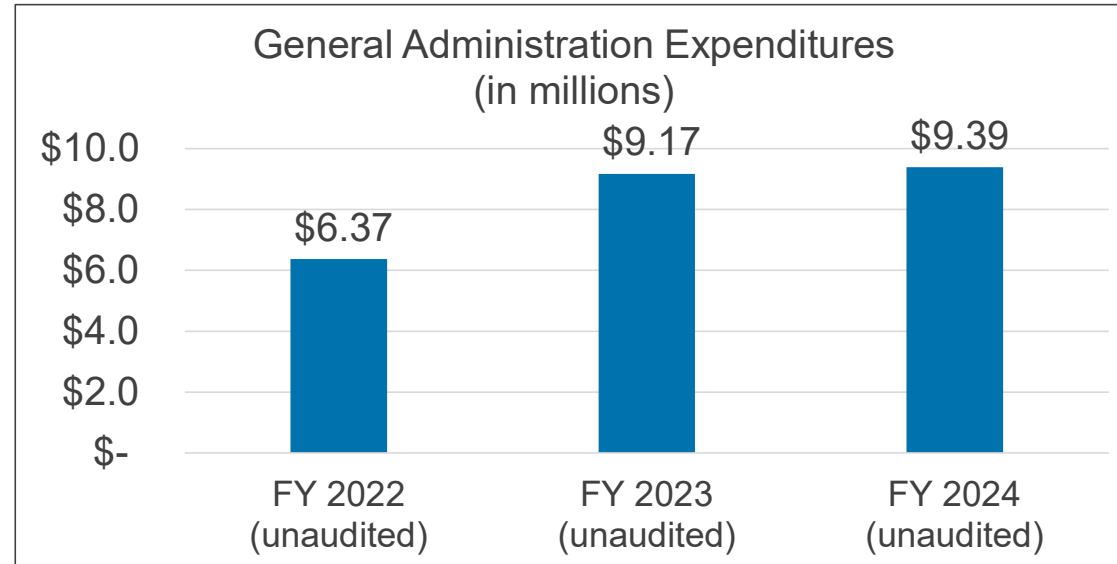
	FY 2022 (unaudited)	FY 2023 (unaudited)	FY 2024 (unaudited)
Total Revenue	\$24,075,364	\$24,230,279	\$24,574,006
Expenditures			
General administration & administrative compensation	6,367,705	9,169,484	9,389,025
Media center	55,911	158,823	121,395
Village Clerk	34,038	57,769	33,401
Police department	7,694,645	8,607,415	9,268,607
Fire department	3,884,200	3,656,773	3,556,340
Finance department	305,359	362,807	430,830
Public works department	1,889,619	2,918,011	2,925,539
Property preservation engineer department	94,733	119,842	169,188
Property acquisition department	-	-	-
Permits & licenses department	137,157	106,804	88,365
Housing department	488,375	589,622	582,979
Sanitation department	1,897,813	1,770,598	1,857,410
Board and commissions department	-	-	-
Street maintenance	-	-	-
Economic development	-	-	-
Debt Service (lease payments)	190,008	707,030	1,564,089
Total General Fund Expenditures	23,039,563	28,224,978	29,987,169
Net surplus (deficit)	\$ 1,035,801	\$ (3,994,699)	\$ (5,413,163)

Source: Village of Dolton Unaudited Monthly Financial Reports Statement of Detailed Revenue, Expenditures and Changes in Fund Balance April 2023 and April 2024. Note: We understand from a John Kasperek Company manager that the prior year actual values reported in the monthly financial statements reflect accounting changes recorded after the end of the period (e.g., accruals for invoices received after year end). As such, where available the information presented reflects the prior year actual values. FY 2022 amounts are taken from the "prior year actual" reported in the April 2023 monthly financial report, pp. 8 - 15 FY 2023 amounts are taken from the "prior year actual" reported in the April 2024 monthly financial report, pp. 8 - 15. Prior year actuals are not yet available for April 2024; therefore, the amounts presented reflect the current period actual amount.

Increasing Expenditures – General Administration

(Note: amounts are unaudited)

- General administration and administrative compensation expenditures have **increased approximately 47%** since FY 2022 (\$6.4 million in FY 2022 to \$9.4 million in FY 2024).



Source: Village of Dolton Unaudited Monthly Financial Reports Balance Sheet April 2023 and April 2024. Note: We understand from a John Kasperek Company manager that the prior year actual values reported in the monthly financial statements reflect accounting changes recorded after the end of the period (e.g., accruals for invoices received after year end). As such, where available the information presented reflects the prior year actual values. FY 2022 amounts are taken from the "prior year actual" reported in the April 2023 monthly financial report, p. 9. FY 2023 amounts are taken from the "prior year actual" reported in the April 2024 monthly financial report, p. 9. Prior year actuals are not yet available for April 2024; therefore, the amounts presented reflect the current period actual amount, p. 9.

Increasing Expenditures – General Administration

(Note: amounts are unaudited)

- Within the general administration and administrative compensation expenditures, categories with large increases include but are not limited to:

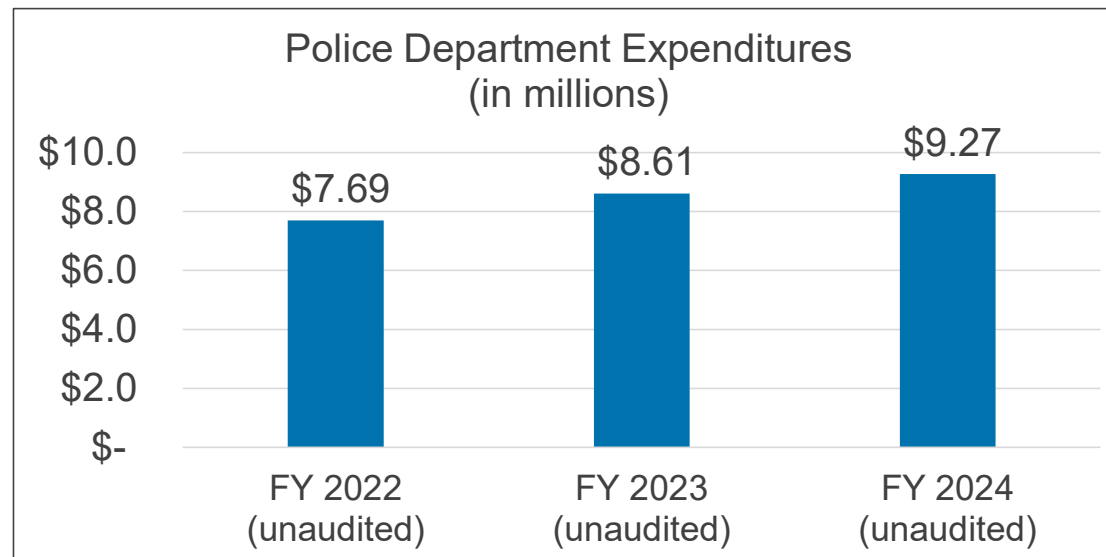
	FY 2022 (unaudited)	FY 2023 (unaudited)	FY 2024 (unaudited)
Liability insurance	\$ 1,163,313	\$ 1,936,598	\$ 3,219,576
Other miscellaneous	245,282	615,519	231,470
Settlements	124,985	103,125	216,253
Legal fees	389,395	555,227	393,668
Telephone	402,991	711,752	581,810

Source: Village of Dolton Unaudited Monthly Financial Reports Balance Sheet April 2023 and April 2024. Note: We understand from a John Kasperek Company manager that the prior year actual values reported in the monthly financial statements reflect accounting changes recorded after the end of the period (e.g., accruals for invoices received after year end). As such, where available the information presented reflects the prior year actual values. FY 2022 amounts are taken from the “prior year actual” reported in the April 2023 monthly financial report, p. 9. FY 2023 amounts are taken from the “prior year actual” reported in the April 2024 monthly financial report, p. 9. Prior year actuals are not yet available for April 2024; therefore, the amounts presented reflect the current period actual amount, p. 9.

Increasing Expenditures – Police Department

(Note: amounts are unaudited)

- Police department expenditures have **increased approximately 21%** since FY 2022 (\$7.7 million in FY 2022 to \$9.3 million FY 2024).



Source: Village of Dolton Unaudited Monthly Financial Reports Balance Sheet April 2023 and April 2024. Note: We understand from a John Kasperek Company manager that the prior year actual values reported in the monthly financial statements reflect accounting changes recorded after the end of the period (e.g., accruals for invoices received after year end). As such, where available the information presented reflects the prior year actual values. FY 2022 amounts are taken from the “prior year actual” reported in the April 2023 monthly financial report, pp. 10-11. FY 2023 amounts are taken from the “prior year actual” reported in the April 2024 monthly financial report, pp. 10-11. Prior year actuals are not yet available for April 2024; therefore, the amounts presented reflect the current period actual amount, pp. 10-11.

Increasing Expenditures – Police Department

(Note: amounts are unaudited)

- Within the police department expenditures, categories with large increases include but are not limited to:

	FY 2022 (unaudited)	FY 2023 (unaudited)	FY 2024 (unaudited)
Overtime	\$ 799,632	\$ 1,469,862	\$ 1,679,161
Other miscellaneous expenses*	44,350	183,733	209,958
Other contractual services	90,430	248,348	382,251
Other professional services	89,985	66,751	127,393
Medical insurance	847,892	799,930	1,168,820

**We understand from a John Kasperek Company manager, all credit card payments are recorded as other miscellaneous police department expenditures*

Source: Village of Dolton Unaudited Monthly Financial Reports Balance Sheet April 2023 and April 2024. Note: We understand from a John Kasperek Company manager that the prior year actual values reported in the monthly financial statements reflect accounting changes recorded after the end of the period (e.g., accruals for invoices received after year end). As such, where available the information presented reflects the prior year actual values. FY 2022 amounts are taken from the “prior year actual” reported in the April 2023 monthly financial report, pp. 10-11. FY 2023 amounts are taken from the “prior year actual” reported in the April 2024 monthly financial report, pp. 10-11. Prior year actuals are not yet available for April 2024; therefore, the amounts presented reflect the current period actual amount, pp. 10-11.

Police Department Expenditures

- We are aware of at least two officers within the police department who were paid more in overtime pay than regular pay in FY 2023 and FY 2024.

	FY 2023	FY 2024
Officer Terry Young		
Regular, Holiday, Vacation, Personal, Sick, Personal Training, Clothing Allowance	\$ 72,072	\$ 87,295
Time Due	9,049	25,257
Retro	4,200	-
Overtime	108,969	114,800
Total earnings	\$ 194,290	\$ 227,351
Officer William Reed		
Regular, Holiday, Vacation, Personal, Sick	\$ 55,349	\$ 73,515
Time Due	2,230	17,141
Overtime	87,871	102,077
Total Earnings	\$ 145,450	\$ 192,732

Source: Paycom payroll reports FY 2023 – FY 2024

Acting Chief Lacey Overtime Pay

- We understand that Acting Chief Lacey has not been included in the collective bargaining unit for some time.
- He has received overtime pay in FY 2022, FY 2023, FY 2024, and FY 2025 (amounts through July 12, 2024).

	Amount
FY 2022	\$ 39,546
FY 2023	67,548
FY 2024	96,461
Thru 7/12/24	12,192
Total	\$ 215,747

Source: Paychex payroll report FY 2022, Paycom payroll reports FY 2023 – FY 2025

Unfunded Expenditures

CHECKS ISSUED BUT NOT SENT TO VENDORS

Unfunded Expenditures

- Since March 2023, the Village has been unable to pay all its monthly expenditures with its available cash balance.
- Since that time, nearly every month a portion of the checks approved and printed have been held by the Village due to unavailability of funds.
- Per John Kasperek Company's records, as of June 18, 2024, there are **589 checks** totaling **over \$6 million** that have been approved and printed but not sent to vendors.

Note: A listing of the amount and number of checks written and held by month is included as Appendix C on slide 43.

Source: Held Checks listing as of June 18, 2024 produced by John Kasperek Company

Unfunded Expenditures

- The \$6 million of held checks does not account for additional monies potentially owed by the Village for which checks have not been printed. This includes:
 - Invoices that have been received by Village departments but not entered into the accounting system, MiViewPoint.
 - Invoices that have been entered into the accounting system but have not been approved by department heads and/or the Village Administrator.
 - Invoices that have not been approved for payment by the Board of Trustees.

Cash Status

Bank Balance

- The Village has 22 different bank accounts.
 - The majority of these accounts are designated for special revenue funds or bond escrow funds. As such, the funds are restricted and cannot be used for general operations.
 - The Police, Fire, and IMRF Pension assets are held in trust accounts and are not included in the 22 bank accounts above.
- The Village uses one account as its main operating account to pay the majority of its expenditures.

Main Operating Account Balance		
April 30, 2021	June 30, 2024	Decrease
\$1,492,985	\$715,914	\$(777,071)

Source: Ending balance per Fifth Third account statements account x4796, April 30, 2021 and June 30, 2024

Bank Balance

- In addition to its main operating account the Village has historically held excess cash in an interest-bearing account managed by the Illinois Treasurer's office called the Illinois Funds.

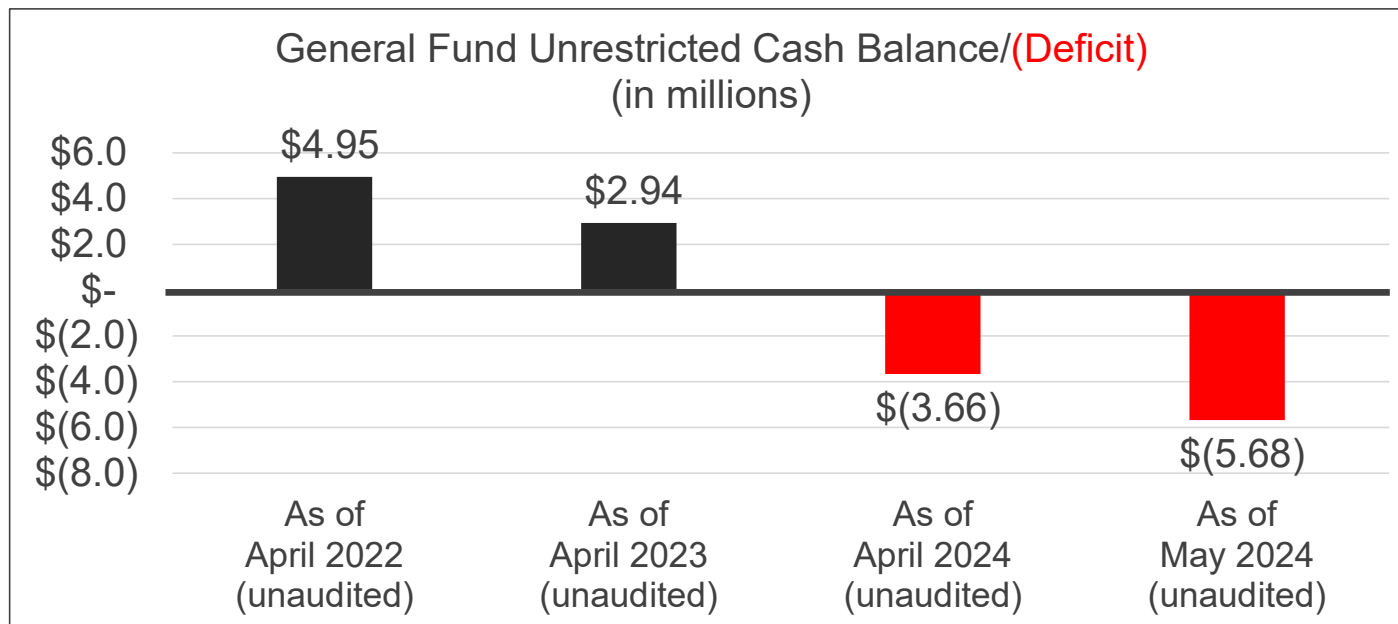
Illinois Funds Account Balance		
April 30, 2021	June 30, 2024	Decrease
\$2,030,355	\$3,909	\$(2,026,446)

Source: Ending balance per Illinois Funds account statements account x4683, April 30, 2021 and June 30, 2024

Cash Balances

(Note: amounts are unaudited)

- The General Fund cash position as shown on the monthly financial reports has deteriorated substantially since April 2022.



Note: The detailed general fund unrestricted cash balances are presented in Appendix D on slide 44.

Source: Village of Dolton Unaudited Monthly Financial Reports Supplemental Information - Cash Balances April 2022, April 2023, April 2024, May 2024, p. 36. Note: Prior year actuals are not available for the cash balances.

Credit Card Use

Credit Card Use

- We are aware of six different credit cards that have been in use at various points in time from January 2021 through at least May 2024.
 - 4 American Express cards that appear to have been used by the police department. Statements associated with these cards were addressed to, Ernest Mobley, Robert Collins, and Lewis Lacey.
 - 1 American Express card for which statements are addressed to Keith Freeman, Village Administrator.
 - 1 Fifth Third card for which statements are addressed to the Village.
- To date, we have received some but not all credit card statements.

Source: Credit card statements produced by John Kasperek Company

Credit Card Use

- We understand from a John Kasperek Company manager that receipts for credit card purchases are rarely provided.
- Further, we understand that the credit card balance is paid as a matter of course and is reflected in the accounting records as miscellaneous police department expenditures.
 - These payments do **not** appear on a warrant list and are therefore **not** presented to the Board for approval.
 - We understand from a John Kasperek Company manager that the only time a credit card charge would be reflected on a warrant list is if a receipt is provided.

Source: Credit card statements produced by John Kasperek Company

Credit Card Use

- While we do not have a complete set of credit card statements, there are some purchases that require further investigation. Some examples of notable charges identified to date are below.

Date	Merchant	Amount
01/05/23	Amazon	\$33,005.00
01/05/23	Amazon	4,715.00
01/05/23	Amazon	5,609.92
05/29/23	Target	454.27
07/23/23	Walgreens	413.94
09/01/23	Wayfair.com	7,699.99
10/23/23	Walgreens	505.95
10/23/23	Walgreens	505.95
10/28/23	Giftly.com	521.00
12/11/23	BestBuy.com	400.00
12/23/23	BestBuy.com	800.00
12/23/23	BestBuy.com	217.99
12/23/23	BestBuy.com	817.49

Source: Credit card statements produced by John Kasperek Company

Credit Card Use

- In addition, there are also several charges related to travel such as:
 - Birmingham, AL and Montgomery, AL in March 2023 – 5 known travelers
 - Washington DC in March 2023 – 4 known travelers
 - Las Vegas, NV in May 2023 – 8 known travelers
 - Jackson, MS in June 2023 – 3 known travelers
 - Austin, TX in July 2023 – 3 known travelers
 - Portland, OR in July 2023 – 4 known travelers
 - Central and southern Illinois in September 2023 – 10 hotel rooms
 - New York City, NY in October 2023 – 1 known traveler
 - Atlanta, GA in November 2023 – 1 known traveler

Source: Credit card statements produced by John Kasperek Company. Note: The number of known travelers was identified using the passenger name associated with purchases of airfare, baggage, or seat upgrades.

Summary and Next Steps

Summary

- The General Fund is used to pay the vast majority of the Village's expenses.
- As of May 31, 2024, this fund had a **negative** balance of \$3.65 million.
- The Village's general fund expenditures have exceeded revenues the past two fiscal years (ended April 30, 2023 and April 30, 2024).
- As of June 30, 2024, the cash on-hand in unrestricted accounts is insufficient to cover the \$6 million of held checks.

Summary

- The Village has no budget four months into the fiscal year.
- The Village's financial records have not been audited since FY 2021.
- The Village has not filed the state mandated annual reports since FY 2021.

Next Steps

- Obtain additional financial information to better understand the expenditures.
 - Additional details regarding credit card spending (e.g., receipts)
 - Detailed accounting records and reconciliations
 - Check registers
 - Detailed accounting of interfund transfers and balances
 - Additional detail on existing financial policies and practices
 - Travel including Las Vegas trips in 2022 and 2023
 - Thornton Township

Questions from Trustees?

Appendices

Appendix A – Village of Dolton General Fund Balance

(Note: amounts are unaudited)

	As of April 2022	As of April 2023	As of April 2024	As of May 2024
Fund Balances				
Nonspendable				
Prepaid Items	\$ -	\$ -	\$ -	\$ -
Advances from other funds	2,034,668	2,722,358	3,603,097	4,332,178
Land held for resale	245,712	245,712	245,712	245,712
Inventories	8,384	5,622	5,622	5,622
Restricted				
Street maintenance	-	-	-	-
Economic development	-	-	-	-
Grants	578,293	578,293	362,697	362,697
Capital improvement	-	-	-	-
Public safety	8,202	8,202	8,202	8,202
Tort liability	-	505,636	69,924	69,924
Debt service	253,135	785,301	19,984	19,984
Unassigned (deficit)	2,480,044	(2,193,744)	(7,694,105)	(8,693,325)
Total Fund Balances (deficit)	\$ 5,608,436	\$ 2,657,379	\$(3,378,867)	\$(3,649,006)

Source: Village of Dolton Unaudited Monthly Financial Reports Balance Sheet April 2023, April 2024, and May 2024. Note: We understand from a John Kasperek Company manager that the prior year actual values reported in the monthly financial statements reflect accounting changes recorded after the end of the period (e.g., accruals for invoices received after year end). As such, where available the information presented reflects the prior year actual values. FY 2022 amounts are taken from the "prior year actual" reported in the April 2023 monthly financial report, p. 6. FY 2023 amounts are taken from the "prior year actual" reported in the April 2024 monthly financial report, p. 6. Prior year actuals are not yet available for April 2024 or May 2024; therefore, the amounts presented reflect the current period actual amount.

Appendix B - Monthly Expenditures

(Note: amounts are unaudited)

<i>Amounts in millions</i>														%
FY	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	Avg	Increase
2022	\$ 1.43	\$ 2.10	\$ 1.86	\$ 1.78	\$ 1.35	\$ 1.80	\$ 1.25	\$ 2.07	\$ 2.10	\$ 1.89	\$ 1.65	\$ 3.78	\$ 1.92	
2023	1.53	1.68	2.10	2.64	2.22	2.15	1.96	2.35	2.82	2.89	1.83	4.06	2.35	22.5%
2024	2.52	3.19	2.08	2.09	2.20	2.66	1.33	3.18	3.53	1.61	2.41	3.18	2.50	6.2%
													FY 2022 to FY 2024	30.2%

Note: Monthly expenditures are calculated as the change in cumulative fiscal year expenditures each month.

Source: Village of Dolton Unaudited Monthly Financial Reports Statement of Detailed Revenue, Expenditures and Changes in Fund Balance May 2022 – April 2024. Note: We understand from a John Kasperek Company manager that the prior year actual values reported in the monthly financial statements reflect accounting changes recorded after the end of the period (e.g., accruals for invoices received after year end). As such, where available the information presented reflects the prior year actual values. FY 2022 amounts are taken from the “prior year actual” reported 2023 monthly financial reports, p. 15. FY 2023 amounts are taken from the “prior year actual” reported in the 2024 monthly financial reports, p. 15. Prior year actuals are not yet available for June 2023 – April 2024; therefore, the amounts presented reflect the current period actual amount, p.15.

Appendix C – Held Checks

Month Checks Written	Amount	No. of Checks	
Mar 2023	\$ 65	1	
May 2023	296,682	27	
Jun 2023	184,584	31	
Jul 2023	1,182,793	35	
Aug 2023	288,727	25	
Sep 2023	444,778	55	
Oct 2023	1,003,573	45	
Nov 2023	247,745	44	
Jan 2024	293,395	66	
Feb 2024	322,889	49	
Mar 2024	183,455	47	
Apr 2024	224,665	57	
May 2024	727,946	46	<i>Note: There were no held checks written in April 2023 or December 2023.</i>
Jun 2024	771,694	61	
Total	\$ 6,172,991	589	

Source: Held Checks listing as of June 18, 2024 produced by John Kasperek Company

Appendix D - General Fund Unrestricted Cash Balances

(Note: amounts are unaudited)

	As of April 2022	As of April 2023	As of April 2024	As of May 2024
General Fund - Unrestricted				
Accounts Payable	\$ 272,121	\$ 1,194,800	\$ (4,574,326)	\$ (5,868,420)
Local Deb Recovery	6,949	10,748	8,998	7,549
Bond payments commingled account	467,153	277,292	27,244	36,974
Clerks account	2,131,296	590,870	386,705	(31,210)
Petty cash	17	17	17	17
Payroll checking	15,158	1,423	2,083	2,566
Corp. IPTIP cash	2,062,056	862,688	490,779	171,944
Total General Fund - Unrestricted	\$ 4,954,749	\$ 2,937,837	\$ (3,658,500)	\$ (5,680,580)

Note: The financial statement "accounts payable" cash balance is shown net of outstanding and held checks.

Source: Village of Dolton Unaudited Monthly Financial Reports Supplemental Information - Cash Balances April 2022, April 2023, April 2024, May 2024. Note: Prior year actuals are not available for the cash balances.