

VILLAGE OF TEUTOPOLIS, ILLINOIS

TAX INCREMENT FINANCING  
DISTRICTS I & II

REPORT ON COMPLIANCE  
WITH SUBSECTION (Q) OF SECTION 11-74.4-3  
FOR THE YEAR ENDED APRIL 30, 2022

VILLAGE OF TEUTOPOLIS , ILLINOIS  
TAX INCREMENT FINANCING DISTRICTS I & II  
YEAR ENDED APRIL 30, 2022

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## INDEPENDENT ACCOUNTANT'S REPORT

To the Board of Trustees  
Village of Teutopolis, Illinois

We have examined management of the Village of Teutopolis, Illinois' assertion that the Village of Teutopolis, Illinois (the Village) complied with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act during the year ended April 30, 2022. The Village of Teutopolis, Illinois' management is responsible for its assertion. Our responsibility is to express an opinion on management's assertion about the Village's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion about compliance with the specified requirements is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about whether management's assertion is fairly stated, in all material respects. The nature, timing, and extent of the procedures selected depend on our judgement, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

Our examination does not provide a legal determination on the Village's compliance with the specified requirements.

In our opinion, management's assertion that the Village complied with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act during the year ended April 30, 2022 is fairly stated, in all material respects.

This report is intended solely for the information and use of the President, the Board of Trustees, management of the Village, Illinois State Comptroller's Office and the joint review boards and is not intended to be and should not be used by anyone other than these specified parties.

*Kemper CPA Group LLP*

Kemper CPA Group LLP  
Certified Public Accountants and Consultants

October 5, 2022



INDEPENDENT AUDITOR'S REPORT  
ON SUPPLEMENTARY INFORMATION

To the Board of Trustees  
Village of Teutopolis, Illinois

We have audited the financial statements of the governmental activities, the business-type activities, and each major fund of the Village of Teutopolis, Illinois (the Village) as of and for the year ended April 30, 2022, and the related notes to the financial statements, which collectively comprise the basic financial statements of the Village and have issued our report thereon dated October 5, 2022, which expressed an unmodified opinion on those statements.

Our audit was conducted for the purpose of forming opinions on the basic financial statements as a whole. The supplementary information (balance sheet – modified cash basis and statement of revenues, expenditures, and changes in fund balance – modified cash basis for the TIF Districts I & II) is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements.

The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

*Kemper CPA Group LLP*

Kemper CPA Group LLP  
Certified Public Accountants and Consultants

October 5, 2022

**VILLAGE OF TEUTOPOLIS, ILLINOIS**  
**Tax Increment Financing Districts I & II**  
**Balance Sheet - Modified Cash Basis**  
**April 30, 2022**

	<u>District I</u>	<u>District II</u>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 49,646	\$ 282,567
Total assets	<u>\$ 49,646</u>	<u>\$ 282,567</u>
 <b>FUND BALANCES</b>		
Restricted	\$ 49,646	\$ 282,567
Total fund balances	<u>\$ 49,646</u>	<u>\$ 282,567</u>

See independent auditor's report on supplementary information

**VILLAGE OF TEUTOPOLIS, ILLINOIS**  
**Tax Increment Financing Districts I & II**  
**Statement of Revenues, Expenditures,**  
**and Changes in Fund Balance - Modified Cash Basis**  
**For the Year Ended April 30, 2022**

	<u>District I</u>	<u>District II</u>
<b>REVENUES</b>		
Property taxes	\$ 38,246	\$ 292,014
Interest and investment earnings	458	2,099
Total revenues	<u>38,704</u>	<u>294,113</u>
<b>EXPENDITURES</b>		
Current:		
Economic development	143,754	6,487
Debt services:		
Principal	-	55,242
Interest	-	10,844
Total expenditures	<u>143,754</u>	<u>72,573</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(105,050)</u>	<u>221,540</u>
<b>OTHER FINANCING SOURCES (USES)</b>		
Operating transfers in	100,000	-
Operating transfers out	-	(100,000)
Total other financing sources (uses)	<u>100,000</u>	<u>(100,000)</u>
Net change in fund balances	(5,050)	121,540
Fund balances - beginning	54,696	161,027
Fund balances - ending	<u>\$ 49,646</u>	<u>\$ 282,567</u>

See independent auditor's report on supplementary information