

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, 2025

VILLAGE OF TEUTOPOLIS , ILLINOIS
TAX INCREMENT FINANCING DISTRICTS I & II
YEAR ENDED APRIL 30, 2025

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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, 2025. The Village's 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, 2025 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

August 20, 2025



INDEPENDENT AUDITOR'S REPORT
ON SUPPLEMENTARY INFORMATION

To the Board of Trustees
Village of Teutopolis, Illinois

We have audited the modified cash basis 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, 2025, 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 August 20, 2025, 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 Tax Increment Financing 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

August 20, 2025

VILLAGE OF TEUTOPOLIS, ILLINOIS
Tax Increment Financing Districts I & II
Balance Sheet - Modified Cash Basis
April 30, 2025

	<u>District I</u>	<u>District II</u>
ASSETS		
Cash and cash equivalents	\$ 284,050	\$ 834,786
Total assets	<u>\$ 284,050</u>	<u>\$ 834,786</u>
 FUND BALANCES		
Restricted	\$ 284,050	\$ 834,786
Total fund balances	<u>\$ 284,050</u>	<u>\$ 834,786</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 Balances - Modified Cash Basis
For the Year Ended April 30, 2025

	<u>District I</u>	<u>District II</u>
REVENUES		
Property taxes	\$ 99,567	\$ 696,092
Interest and investment earnings	8,742	19,914
Total revenues	<u>108,309</u>	<u>716,006</u>
EXPENDITURES		
Current:		
Economic development	19,089	39,944
Debt services:		
Principal	-	58,663
Interest	-	7,423
Total expenditures	<u>19,089</u>	<u>106,030</u>
Net change in fund balances	89,220	609,976
Fund balances - beginning	194,830	224,810
Fund balances - ending	<u>\$ 284,050</u>	<u>\$ 834,786</u>

See independent auditor's report on supplementary information