

CITY OF JERSEYVILLE, ILLINOIS
TAX INCREMENT FINANCE DISTRICTS
SUPPLEMENTARY INFORMATION AND
COMPLIANCE REPORTS
FOR THE YEAR ENDED
APRIL 30, 2020

CITY OF JERSEYVILLE, ILLINOIS
TAX INCREMENT FINANCE DISTRICTS
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ALTON EDWARDSVILLE BELLEVILLE HIGHLAND
JERSEYVILLE COLUMBIA CARROLLTON

INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION

To the Honorable Mayor
and Commissioners
City of Jerseyville, Illinois

Report on the Financial Statements

We have audited the modified cash basis financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component unit, each major fund and the aggregate remaining fund information of the City of Jerseyville, Illinois as of and for the year ended April 30, 2020, and the related notes to the financial statements, which collectively comprise the financial statements of the City of Jerseyville, Illinois, and have issued our report thereon dated August 12, 2020, which, based on our audit, expressed a qualified opinion on those statements.

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the City of Jerseyville, Illinois' financial statements. The supplementary information of the Tax Increment Finance District #1 and Tax Increment Finance District #2 (Balance Sheet – Modified Cash Basis, Statement of Revenues, Expenditures, and Changes in Fund Balance – Modified Cash Basis, and Schedule of Expenditures – Modified Cash Basis) is presented for the purpose of additional analysis and is not a required part of the financial statements.

Such supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the 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 financial statements as a whole.

The accompanying schedules present only the Tax Increment Finance District #1 and Tax Increment Finance District #2 and are not intended to present fairly the financial position and changes in financial position of the City of Jerseyville, Illinois in accordance with the modified cash basis of accounting.

Scheffel Boyle

Jerseyville, Illinois
August 12, 2020



CITY OF JERSEYVILLE, ILLINOIS
 TAX INCREMENT FINANCE DISTRICTS
 BALANCE SHEET - MODIFIED CASH BASIS
 APRIL 30, 2020

ASSETS	<u>TIF #1</u>	<u>TIF #2</u>	<u>Total</u>
Current Assets:			
Cash	\$ 263,755	\$ 100,322	\$ 364,077
Total Current Assets	<u>\$ 263,755</u>	<u>\$ 100,322</u>	<u>\$ 364,077</u>
Noncurrent Assets:			
Due from Other Funds	\$ 31,212	\$ 13,194	\$ 44,406
Total Noncurrent Assets	<u>\$ 31,212</u>	<u>\$ 13,194</u>	<u>\$ 44,406</u>
Total Assets	<u>\$ 294,967</u>	<u>\$ 113,516</u>	<u>\$ 408,483</u>
 LIABILITIES AND FUND BALANCE			
Liabilities			
Due to Other Funds		\$ 665	\$ 665
Total Liabilities	<u>\$ 0</u>	<u>\$ 665</u>	<u>\$ 665</u>
Fund Balance			
Restricted	\$ 286,828	\$ 111,439	\$ 398,267
Assigned	8,139	1,412	9,551
Total Fund Balance	<u>\$ 294,967</u>	<u>\$ 112,851</u>	<u>\$ 407,818</u>
Total Liabilities and Fund Balance	<u>\$ 294,967</u>	<u>\$ 113,516</u>	<u>\$ 408,483</u>

See Independent Auditor's Report on Supplementary Information

CITY OF JERSEYVILLE, ILLINOIS
TAX INCREMENT FINANCE DISTRICTS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - MODIFIED CASH BASIS
FOR THE YEAR ENDED APRIL 30, 2020

	<u>TIF #1</u>	<u>TIF #2</u>	<u>Total</u>
Revenues:			
Property Taxes	\$ 173,022	\$ 69,298	\$ 242,320
Interest	4,623	1,368	5,991
Total Revenues	<u>\$ 177,645</u>	<u>\$ 70,666</u>	<u>\$ 248,311</u>
Expenditures:			
Community Development			
Costs of Studies, Surveys, Development of Plans and Specifications, Implementation and Administration of Redevelopment Plan	\$ 18,199	\$ 665	\$ 18,864
Cost of Rehabilitation, Reconstruction, or Repair of Existing Public or Private Buildings	63,404		63,404
Cost of Reimbursement to Unit School Districts	30,321	10,395	40,716
Total Expenditures	<u>\$ 111,924</u>	<u>\$ 11,060</u>	<u>\$ 122,984</u>
Excess of Revenues Over (Under) Expenditures	\$ 65,721	\$ 59,606	\$ 125,327
Fund Balance, Beginning of Year	<u>229,246</u>	<u>53,245</u>	<u>282,491</u>
Fund Balance, End of Year	<u>\$ 294,967</u>	<u>\$ 112,851</u>	<u>\$ 407,818</u>

See Independent Auditor's Report on Supplementary Information

CITY OF JERSEYVILLE, ILLINOIS
TAX INCREMENT FINANCE DISTRICTS
SCHEDULE OF EXPENDITURES - MODIFIED CASH BASIS
FOR THE YEAR ENDED APRIL 30, 2020

	TIF #1	TIF #2	Total
Costs of Studies, Surveys, Development of Plans and Specifications, Implementation and Administration of Redevelopment Plan:			
Professional Services	\$ 18,199	\$ 665	\$ 18,864
Total	\$ 18,199	\$ 665	\$ 18,864
Cost of Rehabilitation, Reconstruction, or Repair of Existing Public or Private Buildings:			
TriCounty FS, Inc.	\$ 26,906		\$ 26,906
Paragon Pipecoverers, Inc.	355		355
Marshall Chevrolet Buick GMC, Inc.	29,343		29,343
Joseph T. Heneghan and Rita M. Heneghan	3,482		3,482
SSGC Holdings LLC and Grey Area LLC	3,318		3,318
Total	\$ 63,404	\$ 0	\$ 63,404
Cost of Reimbursement to Unit School Districts:			
Jersey Community Unit School District #100	\$ 30,321	\$ 10,395	\$ 40,716
Total	\$ 30,321	\$ 10,395	\$ 40,716
Total Expenditures	\$ 111,924	\$ 11,060	\$ 122,984

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE
WITH PUBLIC ACT 85-1142**



ALTON EDWARDSVILLE BELLEVILLE HIGHLAND
JERSEYVILLE COLUMBIA CARROLLTON

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH PUBLIC ACT 85-1142

To the Honorable Mayor
and Commissioners
City of Jerseyville, Illinois

We have examined City of Jerseyville, Illinois' Tax Increment District #1's assertion, included in its representation letter dated August 12, 2020, that the City of Jerseyville, Illinois complied with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Allocation Redevelopment Act (Illinois Public Act 85-1142) during the year ended April 30, 2020. Management is responsible for the City of Jerseyville, Illinois' assertion and compliance with these requirements. Our responsibility is to express an opinion on the City of Jerseyville, Illinois' compliance 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. 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 our examination provides a reasonable basis for our opinion.

Our examination does not provide a legal determination on City of Jerseyville, Illinois' compliance with the specified requirements.

In our opinion, management's assertion that the City of Jerseyville, Illinois' Tax Increment District #1 complied, in all material respects, with the aforementioned requirements for the year ended April 30, 2020.

This report is intended solely for the information and use of the Mayor, City Council, management and the Illinois Comptroller's Office and is not intended to be and should not be used by anyone other than those specified parties.

Jerseyville, Illinois
August 12, 2020



ALTON EDWARDSVILLE BELLEVILLE HIGHLAND
JERSEYVILLE COLUMBIA CARROLLTON

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH PUBLIC ACT 85-1142

To the Honorable Mayor
and Commissioners
City of Jerseyville, Illinois

We have examined City of Jerseyville, Illinois' Tax Increment District #2's assertion, included in its representation letter dated August 12, 2020, that the City of Jerseyville, Illinois complied with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Allocation Redevelopment Act (Illinois Public Act 85-1142) during the year ended April 30, 2020. Management is responsible for the City of Jerseyville, Illinois' assertion and compliance with these requirements. Our responsibility is to express an opinion on the City of Jerseyville, Illinois' compliance 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. 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 our examination provides a reasonable basis for our opinion.

Our examination does not provide a legal determination on City of Jerseyville, Illinois' compliance with the specified requirements.

In our opinion, management's assertion that the City of Jerseyville, Illinois' Tax Increment District #2 complied, in all material respects, with the aforementioned requirements for the year ended April 30, 2020.

This report is intended solely for the information and use of the Mayor, City Council, management and the Illinois Comptroller's Office and is not intended to be and should not be used by anyone other than those specified parties.

Jerseyville, Illinois
August 12, 2020