SANTA ANNA TOWNSHIP

Dewitt County, Illinois

Annual Financial Report

For the Year Ended March 31, 2023

Feller & Kuester CPAs PLLC
Certified Public Accountants
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Champaign, IL 61821
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TABLE OF CONTENTS

	Page No.
INDEPENDENT ACCOUNTANT'S COMPILATION REPORT	1
BASIC FINANCIAL STATEMENTS:	
Statement of Net Position – Modified Cash Basis	2
Statement of Activities – Modified Cash Basis	3
Balance Sheet – Modified Cash Basis – Governmental Funds	4
Statement of Revenues, Expenditures, and Changes in Fund Balances – Modified Cash Basis – Governmental Funds	5
Notes to the Financial Statements	6 – 17
SUPPLEMENTARY INFORMATION:	
Combining Balance Sheet – Modified Cash Basis – Non-Major Governmental Funds	18
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Modified Cash Basis – Non-Major Governmental Funds	19
Schedule of Property Tax Levies, Rates, Extensions, and Collections	20

Feller & Kuester CPAs PLLC

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To the Board of Trustees
Santa Anna Township
Dewitt County, Illinois

Management is responsible for the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Santa Anna Township (the Township), as of and for the year ended March 31, 2023, and related notes to the financial statements, which collectively comprise the Township's basic financial statements as listed in the table of contents, in accordance with the modified cash basis of accounting. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared in accordance with the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The combining non-major governmental funds financial statements and schedule of property tax levies, rates, extensions, and collections presented on pages 18 - 20 are presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The information was subject to our compilation engagement; however, we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information.

Feller & Kuester CPAs PLLC

Feller & Kuester CPAs PLLC
Champaign, Illinois

August 19, 2024

SANTA ANNA TOWNSHIP
STATEMENT OF NET POSITION - MODIFIED CASH BASIS
MARCH 31, 2023

	Governmental Activities
Assets	
Cash and Cash Equivalents	$ 879,572
Investments	25,000
Funds Held by Dewitt County	72,778
Capital Assets, Net:	
Land (Not Being Depreciated)	30,000
Other Capital Assets, Net of Accumulated Depreciation	6,303
Total Assets	1,013,653
Liabilities	
Payroll Tax Liabilities	216
Total Liabilities	216
Net Position	
Net Investment in Capital Assets	36,303
Restricted for:	
Unspent Tax Levy Allocations	520,613
Unspent Motor Fuel Tax	72,778
Unrestricted	383,743
Total Net Position	$ 1,013,437

See accompanying notes and independent accountant's compilation report.

SANTA ANNA TOWNSHIP
STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS
FOR THE YEAR ENDED MARCH 31, 2023

Functions / Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Assets: Governmental Activities
Governmental Activities:					
General Government	$ 97,406	$ 200	$ -	$ -	$ (97,206)
Highway and Streets	323,633	-	-	-	(323,633)
Community Assistance	1,060	-	-	-	(1,060)
Cemetery	10,191	2,700	-	-	(7,491)
Total Governmental Activities	$ 432,290	$ 2,900	$ -	$ -	(429,390)
General Revenues					
Taxes:					
Property Tax					258,532
State Replacement Tax					54,050
State Motor Fuel Tax					130,834
Interest Income					530
Insurance Dividends					1,548
Total General Revenues					445,494
Change in Net Position					16,104
Net Position - Beginning of Year					997,333
Net Position - End of Year					$ 1,013,437

See accompanying notes and independent accountant's compilation report.

SANTA ANNA TOWNSHIP
BALANCE SHEET - MODIFIED CASH BASIS
GOVERNMENTAL FUNDS
MARCH 31, 2023

	General Fund	Motor Fuel Tax Fund	Road and Bridge Fund	Permanent Road Fund	Joint Bridge Fund	Non-Major Governmental Funds	Total
Assets							
Cash and Cash Equivalents	$ 360,894	$ -	$ 196,138	$ 88,549	$ 55,186	$ 178,805	$ 879,572
Investments	-	-	-	-	25,000	-	25,000
Funds Held by Dewitt County	-	72,778	-	-	-	-	72,778
Due from Other Funds	-	-	2,650	-	-	203	2,853
Total Assets	$ 360,894	$ 72,778	$ 198,788	$ 88,549	$ 80,186	$ 179,008	$ 980,203
Liabilities							
Payroll Tax Liabilities	$ 216	$ -	$ -	$ -	$ -	$ -	$ 216
Due to Other Funds	2,650	-	-	-	-	203	2,853
Total Liabilities	2,866	-	-	-	-	203	3,069
Fund Balance							
Restricted	-	72,778	198,788	88,549	80,186	153,090	593,391
Assigned	-	-	-	-	-	25,715	25,715
Unassigned	358,028	-	-	-	-	-	358,028
Total Fund Balance	358,028	72,778	198,788	88,549	80,186	178,805	977,134
Total Liabilities and Fund Balance	$ 360,894	$ 72,778	$ 198,788	$ 88,549	$ 80,186	$ 179,008	$ 980,203

Reconciliation to Statement of Net Position - Modified Cash Basis:

Total Fund Balance of Governmental Funds	$ 977,134
Amounts Reported for Governmental Activities in the Statement of Net Position - Modified Cash Basis are Different Because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	36,303
Net Position of Governmental Activities	$ 1,013,437

See accompanying notes and independent accountant's compilation report.

SANTA ANNA TOWNSHIP
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED MARCH 31, 2023

	General Fund	Motor Fuel Tax Fund	Road and Bridge Fund	Permanent Road Fund	Joint Bridge Fund	Non-Major Governmental Funds	Total
Revenues							
Local Taxes							
Property Tax	$ 96,025	$ -	$ 50,019	$ 77,018	$ -	$ 35,470	$ 258,532
Intergovernmental							
State Replacement Tax	26,071	-	27,979	-	-	-	54,050
State Motor Fuel Tax	-	130,834	-	-	-	-	130,834
Other Local Sources							
Rental Income	200	-	-	-	-	-	200
Sale of Lots	-	-	-	-	-	2,700	2,700
Interest Income	277	-	222	-	31	-	530
Insurance Dividends	-	-	-	-	-	1,548	1,548
Total Revenues	122,573	130,834	78,220	77,018	31	39,718	448,394
Expenditures							
Current							
General Government	86,724	-	-	-	-	10,682	97,406
Highway and Streets	-	111,589	116,491	87,602	-	7,615	323,297
Community Assistance	-	-	-	-	-	1,060	1,060
Cemetery	-	-	-	-	-	10,191	10,191
Total Expenditures	86,724	111,589	116,491	87,602	-	29,548	431,954
Excess (Deficiency) of Revenues over Expenditures	35,849	19,245	(38,271)	(10,584)	31	10,170	16,440
Other Financing Sources							
None	-	-	-	-	-	-	-
Net Changes in Fund Balances	35,849	19,245	(38,271)	(10,584)	31	10,170	16,440
Fund Balance - Beginning of Year	322,179	53,533	237,059	99,133	80,155	168,635	960,694
Fund Balance - End of Year	$ 358,028	$ 72,778	$ 198,788	$ 88,549	$ 80,186	$ 178,805	$ 977,134

Reconciliation to the Statement of Activities - Modified Cash Basis:

Net Change in Fund Balances of Governmental Funds	$ 16,440
Amounts Reported for Governmental Activities in the Statement of Activities - Modified Cash Basis are Different Because:	
Governmental funds reports capital outlays as expenditures while governmental activities report depreciation to allocate those costs over the lives of the assets:	
Depreciation Expense	(336)
Change in Net Position of Governmental Activities	$ 16,104

See accompanying notes and independent accountant's compilation report.

NOTE 1 - Summary of Significant Accounting Policies

As discussed further later in this Note, these financial statements are presented on a modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America (GAAP) established by the Governmental Accounting Standards Board (GASB). These modified cash basis financial statements generally meet the presentation and disclosure requirements applicable to GAAP, in substance, but are limited to the elements presented in the financial statements and the constraints of the measurement and recognition criteria of the modified cash basis of accounting.

Financial Reporting Entity

The Township's financial reporting entity is composed of the following:

Primary Government: Santa Anna Township
Blended Component Unit: Santa Anna Township Road District

In determining the financial reporting entity, the Township complies with the provisions of GASB Statement No. 61, *The Financial Reporting Entity*.

Blended Component Unit
A blended component unit is a separate legal entity that meets the component unit criteria. In addition, the blended component unit's governing body is the same or substantially the same as the Township Board, or the component unit provides services entirely to the Township. The component unit's funds are blended into those of the Township by appropriate fund type to constitute the primary government presentation. The blended component unit is presented below:

Component Unit	Brief Description / Inclusion Criteria	Fund Included In
Santa Anna Township Road District	Road District maintains roads and bridges of the Township. Current Township Board serves as entire governing Body (Trustees).	Special Revenue

The component units do not issue separately audited financial statements.

Basis of Presentation

Government-Wide Financial Statements

The Statement of Net Position – Modified Cash Basis and the Statement of Activities – Modified Cash Basis display information about the reporting government as a whole. They include all funds of the reporting entity except for fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange revenues.

Business-type activities are financed in whole or in part by fees charged to external parties for goods or services. The Township has no business-type activities.

Fund Financial Statements

Fund financial statements of the reporting entity are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts that constitutes its assets, liabilities, fund equity, revenues, and expenditures/expenses. Funds are organized into two major categories: governmental and proprietary. The Township presently has no proprietary funds. An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the Township or meets the following criteria:

- Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental fund or proprietary fund are at least ten percent of the corresponding total for all funds of that category or type.

- Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental fund or proprietary fund are at least five percent of the corresponding total for all governmental and proprietary funds combined.

The funds of the financial reporting entity are described below:

Governmental Funds

General Fund – The general fund is the primary operating fund of the Township and is always classified as a major fund. It is used to account for all activities except those legally or administratively required to be accounted for in other funds.

Special Revenue Funds – Special revenue funds are used to account for the proceeds of specific revenue sources that are either legally restricted to expenditures for a specific purpose or designated to finance particular functions or activities of the Township. The reporting entity included the following special revenue funds, which are major funds:

Fund	Brief Description
Motor Fuel Tax Fund	Accounts for motor fuel tax provided by the State of Illinois and expenditures paid for road repairs and replacement.
Road and Bridge Fund	Accounts for revenues received and expenditures paid for the road district.
Permanent Road Fund	Accounts for revenues received and expenditures paid for permanent roads.

Joint Bridge Fund	Accounts for revenues received and expenditures paid for bridge repair and replacement.

The joint bridge fund does not meet the requirements of a major fund; however, management has elected to include this fund as a major fund of the reporting entity.

The reporting entity also includes the following special revenue funds, which are reported as non-major funds:

Fund	Brief Description
General Assistance Fund	Accounts for revenues received and expenditures paid for general assistance.
Audit – Town Fund	Accounts for revenues received and expenditures paid for audit services for town purposes.
Insurance – Town Fund	Accounts for revenues received and expenditures paid for liability insurance for town purposes.
Cemetery Fund	Accounts for the operation and maintenance of the Township's cemeteries.
Social Security – Town Fund	Accounts for revenues received and expenditures paid for social security and medicare for town purposes.
Audit – Road Fund	Accounts for revenues received and expenditures paid for audit services for road and bridge purposes.
Insurance – Road Fund	Accounts for revenues received and expenditures paid for liability insurance for road and bridge purposes.
Social Security – Road Fund	Accounts for revenues received and expenditures paid for social security and medicare for road and bridge purposes.

Measurement Focus and Basis of Accounting

Measurement focus is a term used to describe "how" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

Measurement Focus

In the government-wide Statement of Net Position – Cash Basis and the Statement of Activities – Cash Basis, governmental activities are presented using the "economic

resources" measurement focus, within the limitations of the modified cash basis of accounting, as defined below.

In the governmental fund financial statements, the "current financial resources" measurement focus, as applied to the modified cash basis of accounting, is used as defined below.

- "Current Financial Resources" Measurement Focus - Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

- "Economic Resources" Measurement Focus - The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets and liabilities (whether current or non-current, financial or non-financial) associated with their activities are reported. These funds' equities are classified as net position.

Basis of Accounting

In the government-wide Statement of Net Position – Modified Cash Basis and Statement of Activities – Modified Cash Basis and the fund financial statements, governmental activities and governmental funds are presented using a modified cash basis of accounting. This basis recognizes assets, liabilities, net position/fund equity, revenues, and expenditures/expenses when they result from cash transactions. This basis is a comprehensive basis of accounting other than accounting principles generally accepted in the United State of America.

As a result of the use of this modified cash basis of accounting, certain assets and their related revenues (such as accounts receivable and revenue for billed or provided services not yet collected) and certain liabilities and their related expenses (such as accounts payable and expenses for goods or services received but not yet paid, and accrued expenses and liabilities) *are not recorded* in these financial statements.

If the Township utilized the basis of accounting recognized as generally accepted, the fund financial statements for governmental funds would use the modified accrual basis of accounting. All government-wide financials would be presented on the accrual basis of accounting.

Cash and Cash Equivalents

For the purpose of these statements, cash and cash equivalents include all cash and highly liquid investments acquired with an original maturity date of three months or less.

Investments

Investments classified in these statements consist entirely of certificates of deposit acquired with cash whose original maturity term exceeds three months. Investments are carried at costs, which approximates fair value.

Capital Assets

The Township's modified cash basis of accounting reports capital assets resulting from cash transactions and reports depreciation where appropriate. The accounting treatment over property, plant, and equipment (capital assets) depends on whether the assets are used in governmental fund operations or proprietary fund and similar discretely presented component unit operations and whether they are reported in the government-wide or fund financial statements.

Government-Wide Statements

In the government-wide financial statements, capital assets arising from cash transactions are accounted for as assets in the Statement of Net Position – Modified Cash Basis. All capital assets are valued at historical cost or estimated historical cost if actual is unavailable. Assets acquired are recorded at cost. The Township, in compliance with GASB 34 (as amended), as a Phase 3 implementer, has chosen not to capitalize infrastructure costs incurred prior to the implementation of GASB 34 at April 1, 2004 for governmental activities on the Statement of Net Position – Modified Cash Basis.

Depreciation of all exhaustible capital assets arising from cash transactions is recorded as an allocated expense in the Statement of Activities – Modified Cash Basis, with accumulated depreciation reflected in the Statement of Net Position – Modified Cash Basis. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. A capitalization threshold is used to report capital assets. The capitalization threshold and range of estimated useful lives by type of asset is as follows:

	Useful Life	Capitalization Threshold
Buildings	40 years	$ 10,000
Land Improvements	20 years	$ 10,000
Machinery and Equipment	5-7 years	$ 2,500
Vehicles	5-7 years	$ 2,500
Infrastructure	10-40 years	$ 50,000

Fund Financial Statements

In the fund financial statements, capital assets arising from cash transactions acquired for use in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

Equity Classification

Government-Wide Statements

In the government-wide statements, equity is classified as net position and displayed in three components. When both restricted and unrestricted resources are available for use, it is the Township's policy to use restricted resources first and then unrestricted:

- Net Investment in Capital Assets - consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other debt that are attributable to the acquisition, construction, or improvement of those assets.

- Restricted Net Position - consists of net position with constraints placed on their use either by external groups, by laws of other higher authority governments, or by constitutional provisions.

- Unrestricted Net Position - consists of all other net position that does not meet the definition of restricted or net investment in capital assets.

Fund Financial Statements

In the governmental fund statements, fund equity is classified as fund balance and displayed in five components in accordance with GASB Statement Number 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. Propriety fund equity is classified the same as in the government-wide statements. The five components of fund balance are:

- Nonspendable - consists of fund balance amounts that cannot be spent either because they are not in spendable form or because of legal or contractual constraints require them to be maintained intact. At March 31, 2023, the Township did not report any amounts as nonspendable.

- Restricted - consists of fund balances with constraints placed on their use either by external groups, by laws of higher authority governments or by constitutional provisions, or enabling legislation. The Township at March 31, 2023 reported the total amount of $593,391 as restricted in the following components:

    - $72,778 restricted for unspent motor fuel tax. This amount can only be spent on street and alley improvements under state laws and procedures.
    - $520,613 restricted for unspent special tax levies and replacement tax. This includes $198,788 for general road and bridge expenditures, $88,549 for permanent road expenditure, $80,186 for bridge expenditures, $26,035 for general assistance expenditures, $3,608 for audit expenditures for town purposes, $36,871 for insurance expenditures for town purposes, $18,172 for cemetery expenditures, $15,603 for social security and medicare expenditures for town purposes, $4,543 for audit expenses for road district purposes, $35,288 for insurance expenditures for road

district purposes, and $12,970 for social security and medicare expenses for road district purposes. These amounts can only be spent for purposes as described in the special tax levies.

- Committed - consists of fund balance amounts that are constrained for specific purposes that are internally imposed by formal action of the highest level of decision-making authority, the Township Trustees. These amounts are committed thru a resolution approved by the Township Trustees prior to year-end (actual amounts are determined after year-end). Any changes to the constraints imposed require amendment by the same type of Township Trustee resolution. At March 31, 2023, the Township did not report any amounts as committed.

- Assigned - consists of fund balance amounts that are intended to be used for specific purposes that are not considered restricted or committed. Fund balance may be assigned by financial management or official action of the Township Trustees and also includes all amounts in governmental funds, other than the general fund, that are not restricted or committed. Assignments may take place after the end of the reporting period. At March 31, 2023, the Township showed the cemetery fund's remaining fund balance as assigned.

- Unassigned - consists of residual positive fund balance within the general fund which has not been classified within the other above categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed, or assigned for those specific purposes. At March 31, 2023, the Township reported the amount of $358,028 as unassigned in the general fund.

The Township's flow of funds assumption prescribes that the funds with the highest level of constraint are expended first. If restricted or unrestricted funds are available for spending, the restricted funds are spent first unless there are legal documents or contracts that prohibit this (ex. grant agreements). Additionally, if different levels of unrestricted funds are available for spending, the Township considers committed funds to be expended first followed by assigned and then unassigned funds.

The Township does not maintain any rainy-day funds (amounts set aside for use in emergency situations or when a budgetary imbalance arises). The Township also does not utilize encumbrance accounting. Appropriations not spent at year-end lapse and may be acted upon as a supplemental appropriation, if required.

Program Revenues

In the Statement of Activities - Modified Cash Basis, revenues that are derived directly from each activity or from parties outside the Township's taxpayers are reported as program revenues. Program revenues include the following:

Governmental Activities
Charges for Services:

Rental Income	Amounts remitted to the Township by entities and persons for use of the township hall.
Sale of Lots	Amounts remitted to the Township by entities and persons for cemetery lots.

All other governmental revenues are reported as general. All taxes are classified as general revenue even if restricted for a specific purpose.

Internal and Interfund Balances and Activities

In the process of aggregating the financial information for the government-wide Statement of Net Position – Modified Cash Basis and Statement of Activities – Modified Cash Basis, some amounts reported as interfund activity and balances in the fund financial statements have been eliminated or reclassified.

Fund Financial Statements

Interfund activity, if any, within and among the governmental fund categories is reported as follows in the fund financial statements:

- Interfund Loans - Amounts provided with a requirement for repayment are reported as due to and due from other funds.
- Interfund Services - Sales or purchases of goods and services between funds are reported as revenues and expenditures/expenses.
- Interfund Reimbursements - Repayments from funds responsible for certain expenditures/expenses to the funds that initially paid for them are not reported as reimbursements but as adjustments to expenditures/expenses in the respective funds.
- Interfund Transfers - Flow of assets from one fund to another where repayment is not expected are reported as transfers in and out.

Government-Wide Financial Statements

Interfund activity and balances, if any, are eliminated or reclassified in the government-wide financial statements as follows:

- Internal Balances - Amounts reported in the fund financial statements as interfund loans are eliminated in the governmental activities column of the Statement of Net Position – Modified Cash Basis.
- Internal Activities - Amounts reported as interfund transfers in the fund financial statements are eliminated in the government-wide Statement of Activities – Modified Cash Basis. The effects of interfund services between funds, if any, are not eliminated in the Statement of Activities – Modified Cash Basis.

Use of Estimates

The preparation of financial statements in conformity with the modified cash basis of accounting used by the Township requires management to make estimates and assumptions that affect certain reported amounts and disclosures (such as estimated useful lives in determining depreciation expense); accordingly, actual results could differ from those estimates.

Subsequent Events

The Township has evaluated subsequent events through August 19, 2024, the date on which the financial statements were available to be issued. There were no subsequent events requiring recognition or disclosure in the financial statements.

NOTE 2 – Legal Budget

Legal budgets are prepared in the form of an appropriations ordinance for the Township funds using the same accounting basis and practices as are used to account for and prepare financial reports. Unexpended appropriates lapse at the end of each fiscal year. Once a budget is approved, it can be amended at the function and fund level by approval of a majority of the members of the Township's Board of Trustees after a public notice and hearing. Appropriations transfers between budget line items may be presented to the Board at their regular meetings. Each transfer must have Board approval. Such transfers are made before the fact and are reflected in the official minutes of the Board. The legal level of budgetary control (i.e. the level at which expenditures may not legally exceed appropriations) is the fund level. There were no transfers made after fiscal year-end, as dictated by law. The budget for the motor fuel tax fund is prepared by Dewitt County.

NOTE 3 – Property Taxes

The Township's property tax is levied each year on all taxable real property located in the Township on or before the last Tuesday in December. The Board of Trustees passed the 2021 levy on December 14, 2021. The Board of Trustees passed the 2022 levy on December 13, 2022. Property taxes attach as an enforceable lien on property as of January 1st and are payable in two installments on or around July 1st and September 1st. The Township usually receives approximately four distributions of taxes from July through November. Property tax receipts in these financial statements are from the 2021 tax levy.

NOTE 4 – Motor Fuel Tax

The Township Highway Department receives a portion of motor fuel taxes from the State of Illinois Department of Transportation. In accordance with state statutes, this money is deposited with Dewitt County and recorded by Dewitt County in a Trust and Agency Fund. The Township, in conjunction with Dewitt County, utilizes these funds to finance repairs and maintenance of Township roads. Motor fuel taxes received by Dewitt County for the Township is recorded as revenue in the motor fuel tax fund and money spent in the current year are recorded as

expenditures in the motor fuel tax fund. However, the Township does not budget for these expenditures. As of March 31, 2023, Dewitt County held $72,778 to be spent on future repairs and maintenance of Township roads.

NOTE 5 – Cash and Cash Equivalents

The Township is authorized to invest excess funds in instruments outlined under Chapter 30, Section 235 of the Illinois Compiled Statutes. Such instructions include obligations of the U.S. Treasury, savings accounts, certificates of deposits, and money market mutual funds. The Township does not have a separate investment policy.

Custodial Credit Risk – Bank Deposit

Custodial credit risk is the risk that in the event of a bank failure, the Townships' deposits, including amounts in checking, savings, certificate of deposits, and money market accounts may not be returned. The table presented below is designed to disclose the level of custodial credit risk assumed by the Township based upon how its deposits were insured or secured with collateral at March 31, 2023. The categories of custodial credit risk are defined as follows:

Category 1 – Insured by Federal Deposit Insurance Corporation (FDIC) or collateralized with securities held by the Township or by its agent in its name.
Category 2 – Uninsured but collateralized with securities held by the pledging financial institution's trust department or agent in the Township's name.
Category 3 – Uninsured and uncollateralized; or collateralized with securities held by the pledging financial institution or by its trust department or agent but not in the Township's name; or properly collateralized with no written and approved collateral agreement.

	Total	Custody Credit Risk Category			
	Bank Balance	1	2	3	
Type of Deposit					
Insured Deposits	$ 454,739	$ 454,739	$ -	$ -	
Uninsured Deposits					
Collateralized	451,047	-	451,047	-	**Total Bank**
Uncollateralized	-	-	-	-	**Balance**
Total Deposits	$ 905,786	$ 454,739	$ 451,047	$ -	$ 905,786

Reconciliation to Government-Wide Statement of Nets Assets - Modified Cash Basis:

Cash and Cash Equivelents	$ 879,572
Investments	25,000
Outstanding Items	1,214
Total Bank Balance	$ 905,786

NOTE 6 – Capital Assets

Capital assets activity, resulting from modified cash basis transactions, for the year ended March 31, 2023, was as follows:

	Balance at March 31, 2022	Additions	Deductions	Balance at March 31, 2023
Capital Assets Not Being Depreciated:				
Land	$ 30,000	$ -	$ -	$ 30,000
Other Capital Assets:				
Buildings	334,329	-	-	334,329
Machinery and Equipment	212,000	-	-	212,000
Vehicles	150,000	-	-	150,000
Total Depreciable Property at Historical Cost	696,329	-	-	696,329
Less Accumulated Depreciation for:				
Buildings	327,690	336	-	328,026
Machinery and Equipment	212,000	-	-	212,000
Vehicles	150,000	-	-	150,000
Total Accumulated Depreciation	689,690	336	-	690,026
Other Capital Assets, Net	6,639	(336)	-	6,303
Capital Assets, Net	$ 36,639	$ (336)	$ -	$ 36,303

Depreciation expense of $336 was charged to the highway and streets functions in the Statement of Activities – Modified Cash Basis.

NOTE 7 – Risk Management

The Township is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Township is a member of a public entity risk pool which is described below that provided insurance coverage for those risks.

The Township is a member of the Township Officials of Illinois Risk Management Association (TOIRMA), an insurance pool whose members are all Illinois townships. TOIRMA provides risk management services and insures all the Townships property, general liability, automobile, employee dishonesty, and excess liability claims up to specified limits.

TOIRMA is a separate entity which sets rates and purchases commercial excess and stop loss coverage for townships electing excess and stop loss coverage. The Township pays annual premiums to TOIRMA for coverage. Supplementary payments may also be required by TOIRMA's Board of Directors should the premiums paid be insufficient to fund operations. No such supplemental payments have been required. Settled claims have not exceeded the coverage

in any of the past three years and there has not been a significant reduction in coverage in the current year.

NOTE 8 – Legal Debt Margin

The Township's legal debt margin is 2.875% of the most recent available equalized assessed valuation (EAV) of the Township per 50 ILCS 405/1.

2022 EAV	$	49,070,082
Debt Legal (%)		2.875%
Debt Margin		1,410,765
Current Debt		-
Remaining Debt Margin	$	1,410,765

SANTA ANNA TOWNSHIP
COMBINING BALANCE SHEET - MODIFIED CASH BASIS
NON-MAJOR GOVERNMENTAL FUNDS
MARCH 31, 2023

	SPECIAL REVENUE FUNDS								
	General Assistance Fund	Audit - Town Fund	Insurance - Town Fund	Cemetery Fund	Social Security - Town Fund	Audit - Road Fund	Insurance - Road Fund	Social Security - Road Fund	Total Non-Major Governmental Funds
Assets									
Cash and Cash Equivalents	$ 26,035	$ 3,608	$ 36,871	$ 43,887	$ 15,806	$ 4,543	$ 35,288	$ 12,767	$ 178,805
Due from Other Funds	-	-	-	-	-	-	-	203	203
Total Assets	$ 26,035	$ 3,608	$ 36,871	$ 43,887	$ 15,806	$ 4,543	$ 35,288	$ 12,970	$ 179,008
Liabilities									
Due to Other Funds	$ -	$ -	$ -	$ -	$ 203	$ -	$ -	$ -	$ 203
Fund Balance									
Restricted	26,035	3,608	36,871	18,172	15,603	4,543	35,288	12,970	153,090
Assigned	-	-	-	25,715	-	-	-	-	25,715
Total Fund Balance	26,035	3,608	36,871	43,887	15,603	4,543	35,288	12,970	178,805
Total Liabilities and Fund Balance	$ 26,035	$ 3,608	$ 36,871	$ 43,887	$ 15,806	$ 4,543	$ 35,288	$ 12,970	$ 179,008

See independent accountant's compilation report.

SANTA ANNA TOWNSHIP
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS
NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED MARCH 31, 2023

	SPECIAL REVENUE FUNDS								
	General Assistance Fund	Audit - Town Fund	Insurance - Town Fund	Cemetery Fund	Social Security - Town Fund	Audit - Road Fund	Insurance - Road Fund	Social Security - Road Fund	Total Non-Major Governmental Funds
Revenues									
Local Taxes									
Property Tax	$ 1,501	$ 1,702	$ 5,404	$ 11,503	$ 7,703	$ 1,650	$ 3,302	$ 2,705	$ 35,470
Other Local Sources									
Sale of Lots	-	-	-	2,700	-	-	-	-	2,700
Interest Income	-	-	-	-	-	-	-	-	-
Insurance Dividends	-	-	759	-	-	-	789	-	1,548
Total Revenues	1,501	1,702	6,163	14,203	7,703	1,650	4,091	2,705	39,718
Expenditures									
Current									
General Government	-	-	5,103	-	5,579	-	-	-	10,682
Highway and Streets	-	-	-	-	-	-	5,339	2,276	7,615
Community Assistance	1,060	-	-	-	-	-	-	-	1,060
Cemetery	-	-	-	10,191	-	-	-	-	10,191
Total Expenditures	1,060	-	5,103	10,191	5,579	-	5,339	2,276	29,548
Excess (Deficiency) of Revenues over Expenditures	441	1,702	1,060	4,012	2,124	1,650	(1,248)	429	10,170
Other Financing Sources (Uses)									
None	-	-	-	-	-	-	-	-	-
Net Changes in Fund Balances	441	1,702	1,060	4,012	2,124	1,650	(1,248)	429	10,170
Fund Balance - Beginning of Year	25,594	1,906	35,811	39,875	13,479	2,893	36,536	12,541	168,635
Fund Balance - End of Year	$ 26,035	$ 3,608	$ 36,871	$ 43,887	$ 15,603	$ 4,543	$ 35,288	$ 12,970	$ 178,805

See independent accountant's compilation report.

SANTA ANNA TOWNSHIP
SCHEDULE OF PROPERTY TAX LEVIES, RATES, EXTENSIONS, AND COLLECTIONS
FOR THE YEAR ENDED MARCH 31, 2023

Fiscal Year of Receipt	2024	2023	2022	2021	2020
Levy Year	2022	2021	2020	2019	2018
Assessed Valuations	$ 49,070,082	$ 46,618,750	$ 46,193,327	$ 46,106,252	$ 45,157,944
Tax Levies					
Corporate	$ 97,000	$ 96,000	$ 96,000	$ 94,450	$ 90,000
General Assistance	1,500	1,500	1,500	1,500	1,500
Tort Liability - Town	5,500	5,400	5,400	5,200	5,000
Cemetery	12,000	11,500	11,000	10,500	10,000
Social Security - Town	7,700	7,700	7,700	7,500	7,500
Audit - Town	1,750	1,700	1,650	1,600	1,600
Road & Bridge	69,200	66,000	66,000	63,000	60,000
Permanent Road	80,500	77,000	77,000	74,500	71,000
Audit - Road & Bridge	1,700	1,650	1,650	1,650	1,600
Tort Liability - Road & Bridge	3,450	3,300	3,300	3,150	3,000
Social Security - Road & Bridge	2,700	2,700	2,700	2,600	2,500
Total Tax Levies	$ 283,000	$ 274,450	$ 273,900	$ 265,650	$ 253,700
Tax Rates					
Corporate	0.19768	0.20593	0.20783	0.20486	0.19931
General Assistance	0.00306	0.00322	0.00325	0.00326	0.00333
Tort Liability - Town	0.01121	0.01159	0.01170	0.01128	0.01108
Cemetery	0.02446	0.02467	0.02382	0.02278	0.02215
Social Security - Town	0.01570	0.01652	0.01667	0.01627	0.01661
Audit - Town	0.00357	0.00365	0.00358	0.00348	0.00355
Road & Bridge	0.14103	0.14158	0.14288	0.13665	0.13287
Permanent Road	0.16406	0.16517	0.16670	0.16159	0.15723
Audit - Road & Bridge	0.00347	0.00354	0.00358	0.00358	0.00355
Tort Liability - Road & Bridge	0.00704	0.00708	0.00715	0.00684	0.00665
Social Security - Road & Bridge	0.00551	0.00580	0.00585	0.00564	0.00554
Total Tax Rates	0.57679	0.58875	0.59301	0.57623	0.56187
Tax Extensions					
Corporate	$ 97,002	$ 96,002	$ 96,004	$ 94,453	$ 90,004
General Assistance	1,502	1,501	1,501	1,503	1,504
Tort Liability - Town	5,501	5,403	5,405	5,201	5,004
Cemetery	12,003	11,501	11,003	10,503	10,002
Social Security - Town	7,704	7,701	7,700	7,501	7,501
Audit - Town	1,752	1,702	1,654	1,605	1,603
Road & Bridge	69,204	66,003	66,001	63,004	60,001
Permanent Road	80,504	77,000	77,004	74,503	71,002
Audit - Road & Bridge	1,703	1,650	1,654	1,651	1,603
Tort Liability - Road & Bridge	3,455	3,301	3,303	3,154	3,003
Social Security - Road & Bridge	2,704	2,704	2,702	2,600	2,502
Total Tax Extensions	$ 283,034	$ 274,468	$ 273,931	$ 265,678	$ 253,729
Tax Collections					
Corporate		$ 96,025	$ 96,184	$ 94,373	$ 89,865
General Assistance		1,501	1,505	1,502	1,501
Tort Liability - Town		5,404	5,414	5,196	4,996
Cemetery		11,503	11,024	10,494	9,987
Social Security - Town		7,703	7,715	7,495	7,490
Audit - Town		1,702	1,656	1,603	1,601
Road & Bridge		66,017	66,126	62,951	59,908
Permanent Road		77,018	77,150	74,440	70,892
Audit - Road & Bridge		1,650	1,657	1,649	1,601
Tort Liability - Road & Bridge		3,302	3,309	3,151	2,998
Social Security - Road & Bridge		2,705	2,707	2,598	2,498
Tax Extension Collected		274,530	274,447	265,452	253,337
Additions / Subtractions					
Village's Share of Road and Bridge		(15,998)	(16,301)	(15,771)	(15,112)
Total Tax Collections		$ 258,532	$ 258,146	$ 249,681	$ 238,225
Percentage Extensions Collected		100.02%	100.19%	99.91%	99.85%

See independent accountant's compilation report.