

EDWARDSVILLE TOWNSHIP
REPORT AND FINANCIAL STATEMENTS
MARCH 31, 2026

EDWARDSVILLE TOWNSHIP
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ALTON EDWARDSVILLE BELLEVILLE HIGHLAND
JERSEYVILLE COLUMBIA CARROLLTON

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Edwardsville Township
Edwardsville, Illinois

Opinions

We have audited the accompanying modified cash basis financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Edwardsville Township, Illinois, as of and for the year ended March 31, 2026, and the related notes to the financial statements, which collectively comprise the Edwardsville Township, Illinois's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective modified cash basis financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Edwardsville Township, Illinois, as of March 31, 2026, and the respective changes in modified cash basis financial position for the year then ended in accordance with the modified cash basis of accounting described in Note 1.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Edwardsville Township, Illinois, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter—Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note 1, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.



Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Edwardsville Township, Illinois's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Edwardsville Township, Illinois's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Edwardsville Township, Illinois's basic financial statements. The supplementary information as listed in the table of contents are presented for purposes of additional analysis and are 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 supplementary information as listed in the table of contents are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the schedule of property tax rates, extensions and collections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

A handwritten signature in black ink, appearing to read "Schepel Baer", is positioned above the printed text.

Edwardsville, Illinois
August 17, 2026

EDWARDSVILLE TOWNSHIP
STATEMENT OF NET POSITION - MODIFIED CASH BASIS
MARCH 31, 2026

	<u>Governmental Activities</u>
<u>ASSETS:</u>	
Current Assets:	
Cash in Bank	\$ 4,403,989
Invested Cash	2,463,337
Due From Other Taxing Units	<u>207,361</u>
Total Current Assets	<u>7,074,687</u>
Noncurrent Assets:	
Capital Assets, Net of Accumulated Depreciation:	
Land	197,607
Buildings	2,136,301
Improvements	71,757
Infrastructure	3,540,952
Machinery & Equipment	429,397
Vehicles	8,090
Construction in Progress	<u>892,975</u>
Total Noncurrent Assets	<u>7,277,079</u>
Total Assets	<u><u>\$ 14,351,766</u></u>
<u>LIABILITIES:</u>	
Current Liabilities:	
Due to Others	\$ 8,405
Notes Payable - Short Term	<u>144,632</u>
Total Current Liabilities	<u>153,037</u>
Noncurrent Liabilities:	
Notes Payable - Long Term	<u>856,013</u>
Total Liabilities	<u>\$ 1,009,050</u>
<u>NET POSITION:</u>	
Invested in Capital Assets, Net of Related Debt	6,276,434
Restricted	5,123,256
Unrestricted	<u>1,943,026</u>
Total Net Position	<u>13,342,716</u>
Total Liabilities & Net Position	<u><u>\$ 14,351,766</u></u>

See accompanying notes to the basic financial statements.

EDWARDSVILLE TOWNSHIP
STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS
FOR THE YEAR ENDED MARCH 31, 2026

				Net (Expense) Revenue & Changes in Net Position
<u>Function/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>		<u>Primary Government</u>
		<u>Charges for Services</u>	<u>Operating Grants & Contributions</u>	<u>Total Governmental Activities</u>
Primary Government				
Governmental Activities:				
Administration	\$ 797,098	\$ -	\$ 5,514	\$ (791,584)
Public Assistance	96,966	-	-	(96,966)
Roads	579,740	-	-	(579,740)
Culture & Recreation	171,431	14,047	12,844	(144,540)
Interest	45,996	-	-	(45,996)
Total Governmental Activities	<u>1,691,231</u>	<u>14,047</u>	<u>18,358</u>	<u>(1,658,826)</u>
General Revenues:				
Property Tax				2,024,616
Personal Property Replacement Tax				79,657
Motor Fuel Tax				36,136
Interest Earned on Investments				172,221
Gain on Disposal of Capital Assets				130
Miscellaneous Income				12,509
Total General Revenues				<u>2,325,269</u>
Changes in Net Position				666,443
Net Position - Beginning				12,676,273
Net Position - Ending				<u>\$ 13,342,716</u>

See accompanying notes to the basic financial statements.

EDWARDSVILLE TOWNSHIP
BALANCE SHEET - GOVERNMENTAL FUNDS - MODIFIED CASH BASIS
MARCH 31, 2026

	<u>GENERAL</u>	<u>GENERAL</u>	<u>PERMANENT</u>	<u>COMMUNITY</u>	<u>CAPITAL</u>	<u>OTHER</u>	<u>TOTAL</u>
	<u>GENERAL</u>	<u>ROAD</u>	<u>ROAD</u>	<u>PARK</u>	<u>DEVELOPMENT</u>	<u>GOVERNMENTAL</u>	<u>GOVERNMENTAL</u>
						<u>FUNDS</u>	<u>FUNDS</u>
Assets:							
Cash in Bank	\$ 608,437	\$ 491,014	\$ 2,720,272	\$ 147,759	\$ 30,184	\$ 406,323	\$ 4,403,989
Invested Cash	30,000	47,526	1,984,834	204,490	161,128	35,359	2,463,337
Due from Other Taxing Units	-	-	-	-	-	207,361	207,361
Due from Other Funds	-	-	42,095	-	-	-	42,095
Total Assets	\$ 638,437	\$ 538,540	\$ 4,747,201	\$ 352,249	\$ 191,312	\$ 649,043	\$ 7,116,782
Liabilities & Fund Balances:							
Liabilities:							
Due to Other Funds	\$ -	\$ 42,095	\$ -	\$ -	\$ -	\$ -	\$ 42,095
Due to Others	-	-	-	-	-	8,405	8,405
Total Liabilities	-	42,095	-	-	-	8,405	50,500
Fund Balances:							
Restricted	-	473,470	4,047,198	-	-	602,588	5,123,256
Committed	6,000	-	-	-	-	-	6,000
Assigned	-	22,975	700,003	352,249	191,312	38,050	1,304,589
Unassigned	632,437	-	-	-	-	-	632,437
Total Fund Balances	638,437	496,445	4,747,201	352,249	191,312	640,638	7,066,282
Total Liabilities & Fund Balances	\$ 638,437	\$ 538,540	\$ 4,747,201	\$ 352,249	\$ 191,312	\$ 649,043	\$ 7,116,782

See accompanying notes to the basic financial statements.

EDWARDSVILLE TOWNSHIP
RECONCILIATION OF BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION - MODIFIED CASH BASIS
MARCH 31, 2026

Total governmental fund balances	\$ 7,066,282
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in the governmental activities are not financial resources and, therefore are not reported in the funds.	7,277,079
Liabilities, including notes payable, are not due and payable in the current period and therefore are not reported in the governmental funds.	<u>(1,000,645)</u>
Net position of governmental activities	<u>\$ 13,342,716</u>

See accompanying notes to the basic financial statements.

EDWARDSVILLE TOWNSHIP
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS - MODIFIED CASH BASIS
FOR THE YEAR ENDED MARCH 31, 2026

	GENERAL	GENERAL ROAD	PERMANENT ROAD	COMMUNITY PARK	CAPITAL DEVELOPMENT	OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
Revenues:							
Property Tax	\$ 700,913	\$ 76,503	\$ 1,113,877	\$ -	\$ -	\$ 133,323	\$ 2,024,616
Personal Property Replacement Tax	42,994	31,663	-	-	-	5,000	79,657
Motor Fuel Tax	-	-	-	-	-	36,136	36,136
Grants	5,514	-	-	12,844	-	-	18,358
Interest Earned on Investments	56	54	154,849	6,179	2,263	8,820	172,221
Rental Income	-	-	-	14,047	-	-	14,047
Other Income	2,018	95	-	8,716	1,680	-	12,509
Total Revenues	751,495	108,315	1,268,726	41,786	3,943	183,279	2,357,544
Expenditures:							
Current:							
Administration	494,038	79,639	50,870	-	35	99,555	724,137
Public Assistance	-	-	-	-	-	96,966	96,966
Roads	-	24,063	382,127	-	-	27,341	433,531
Culture & Recreation	-	-	-	119,063	2,348	-	121,411
Capital Outlay	-	29,470	956,927	16,984	2,986	-	1,006,367
Debt Service:							
Principal	-	-	-	-	136,455	-	136,455
Interest	-	-	-	-	45,996	-	45,996
Total Expenditures	494,038	133,172	1,389,924	136,047	187,820	223,862	2,564,863
Excess (Deficiency) of Revenues Over Expenditures	257,457	(24,857)	(121,198)	(94,261)	(183,877)	(40,583)	(207,319)
Other Financing Sources (Uses):							
Proceeds From Sale of Capital Assets	-	-	8,380	-	-	-	8,380
Transfers from Other Funds	15,000	50,433	-	125,500	215,000	2,950	408,883
Transfers to Other Funds	(327,388)	-	(51,495)	(30,000)	-	-	(408,883)
Total Other Financing Sources (Uses)	(312,388)	50,433	(43,115)	95,500	215,000	2,950	8,380
Net Change in Fund Balances	(54,931)	25,576	(164,313)	1,239	31,123	(37,633)	(198,939)
Fund Balances:							
Beginning of Year	693,368	470,869	4,911,514	351,010	160,189	678,271	7,265,221
End of Year	\$ 638,437	\$ 496,445	\$ 4,747,201	\$ 352,249	\$ 191,312	\$ 640,638	\$ 7,066,282

See accompanying notes to the basic financial statements.

EDWARDSVILLE TOWNSHIP
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS
MARCH 31, 2026

Net change in fund balances - total governmental funds	\$ (198,939)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeded depreciation in the current period.	737,177
Governmental funds only report the disposal of assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal. This is the amount of the basis in the fixed assets disposed.	(8,250)
Repayment of long-term debt is an expenditure in the governmental funds, yet the repayment reduces long-term liabilities in the statement of net position. This is the amount by which repayments exceeded proceeds.	<u>136,455</u>
Change in net position of governmental activities	<u><u>\$ 666,443</u></u>

See accompanying notes to the basic financial statements.

EDWARDSVILLE TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2026

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Edwardsville Township (the "Township") provides the following services: public assistance, road and bridge and park maintenance and improvements, and general administrative services.

The financial statements of the Township have been prepared on the modified cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles ("GAAP"). Cash basis is modified to include amounts due to others, capital assets, long-term debt and due from other taxing units.

The Governmental Accounting Standards Board ("GASB") is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the Township's accounting policies are described below.

A. Reporting Entity

The Township defines its reporting entity in accordance with provisions established by GASB. GASB's requirements for inclusion of component units are based upon whether the Township's governing body has a significant amount of financial accountability for another entity.

The following criteria have been developed to determine whether related organizations should be included within the financial reporting entity. The criteria include, but are not limited to, whether the Township exercises oversight responsibility (which includes financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations, and accountability for fiscal matters), scope of public services, and special financing relationships.

The Township has determined that no other outside agency meets any of the above criteria (except scope of public service) and therefore, no other agency has been included as a component unit in the Township's financial statements. The Township is not a component unit of any other government.

B. Government-Wide and Fund Financial Statements

Government-Wide Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government. The effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. Currently, the Township does not have any business-type activities.

The statement of activities demonstrates the degree to which the direct expenses of a given function, or segment, are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

EDWARDSVILLE TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2026

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

B. Government-Wide and Fund Financial Statements (Cont'd)

Fund Financial Statements

Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

Governmental funds are those funds through which most governmental functions typically are financed. The measurement focus of governmental funds is on the sources, uses and balance of current financial resources. The Township reports the following major governmental funds:

General - This fund is the main operating fund of the Township. It is used to account for all financial resources except those required to be accounted for in another fund.

General Road - This fund is used to account for the general maintenance and repair work performed on the Township's roads on an annual basis.

Permanent Road - This fund is designed to account for the construction and maintenance of permanent roads within the Township that are not performed annually.

Community Park - This fund is used to account for the revenues and expenditures of Township Park. The General fund also transfers money into this fund each year.

Capital Development - This fund is used to accumulate monies to fund capital improvements for the Town, Road and Park funds.

Additionally, the Township reports the following funds as other governmental funds:

General Assistance - This fund is used to account for the revenues and expenses of items used for public assistance.

Town - IMRF - This fund is used to pay for the retirement costs for Township Supervisor and Assessor office employees.

Town - Social Security - This fund is used to pay for the social security costs for Township Supervisor and Assessor office employees.

Road - IMRF - This fund is used to pay for the retirement costs for Township Road maintenance employees.

Road - Social Security - This fund is used to pay for the social security costs for Township Road maintenance employees.

Motor Fuel Tax Fund - This fund is used to account for the financial transactions and proceeds of the State of Illinois' Motor Fuel Tax for maintenance, repair, and improvement of the Township's streets and bridges.

Payroll Clearing Fund - This fund is a clearing account to accumulate resources from withholding of employee payroll deductions and employer payroll taxes that will be submitted to the appropriate taxing bodies when due.

EDWARDSVILLE TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2026

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

Measurement focus refers to what is being measured; basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

All governmental funds are accounted for using the modified cash basis of accounting. Their revenues are recognized when received rather than when earned. Expenditures are recognized when cash is disbursed rather than when the obligation is incurred.

Interfund activity has been eliminated from the government-wide financial statements.

D. Invested cash

The Township is authorized to invest in any investments allowed by state statutes. Invested cash is stated at cost plus interest received, which approximates fair value. As of March 31, 2026, invested cash includes certificates of deposit and money market accounts.

E. Capital Assets

Capital assets, which include property, equipment, and infrastructure assets, are reported in the applicable governmental column in the government-wide financial statements. All capital assets are valued at historical cost or estimated historical cost if the actual historical cost is not available. Donated assets are valued at their fair market value on the date donated. Capital assets are defined by the Township as assets with an initial individual cost of more than \$2,500 for equipment, \$10,000 for buildings, and \$50,000 for road improvements. Repairs and maintenance are recorded as expenses.

Capital assets are depreciated using the straight-line method. Estimated useful lives are as follows:

<u>Assets</u>	<u>Years</u>
Equipment	7
Vehicles	5
Buildings	40
Other Improvements	20
Infrastructure	40

F. Debt

In the government-wide financial statements debt is reported as a liability. In the fund financial statements, short-term debt is reported as a current liability.

EDWARDSVILLE TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2026

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

G. Risk of Loss

The Township is exposed to risks of loss from normal items typically applicable to all Townships. These include liability, worker's injury, property damage and others too numerous to mention. The Township has purchased insurance through a public entity risk pool, Township Officials of Illinois Risk Management Association ("TOIRMA"), to protect against such loss. The Township believes that they are reasonably covered for all possible risks of loss. The liabilities for any unpaid claims would revert back to the members of the pool. These members, of which there are over 1,400, would share the liability evenly. Settlements have not exceeded coverage for any of the past three years.

H. Estimates

The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

I. Equity Classifications

Government-Wide Statements:

Equity is classified as net position and displayed in three components:

Invested in capital assets, net of related debt – Amount of capital assets, net of accumulated depreciation, less outstanding balances of any bonds, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted net position – Amount of net position that is subject to restrictions that are imposed by 1) external groups, such as creditors, grantors, contributors or laws and regulations of other governments or 2) law through constitutional provisions or enabling legislation.

Unrestricted net position – Net position that is neither classified as restricted nor as invested in capital assets, net of related debt.

Fund Statements:

Governmental fund equity is classified as fund balance. In accordance with GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, the Township classifies governmental fund balance as follows:

Nonspendable – Includes fund balance amounts that cannot be spent either because they are not in spendable form or because legal or contractual requirements require them to be maintained intact. As of March 31, 2026, the Township does not have nonspendable fund balances.

Restricted – Consists of fund balances with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors, or laws and regulations of other governments or, 2) law through constitutional provisions or enabling legislation.

EDWARDSVILLE TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2026

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

I. Equity Classifications (Cont'd)

Fund Statements (Cont'd):

Committed – Includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision-making authority. Fund balance amounts are committed through a formal action (resolution) of the Township board. This formal action must occur prior to the end of the reporting period, but the amount of the commitment which will be subject to the constraints, may be determined in the subsequent period. Any changes to the constraints imposed require the same formal action of the Township board that originally created the commitment.

Assigned – Includes spendable 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 the Township board taking action to assign amounts for a specific purpose. Assignments may take place after the end of the reporting period.

Unassigned – Includes residual positive fund balance within the general fund which has not been classified within the other above-mentioned categories.

Instead of a formal fund balance policy addressing the order in which resources are to be used when amounts are available for expenditure, the Township uses the default approach allowed by GASB Statement No. 54. Unless specifically identified, expenditures act to reduce restricted balances first, then committed balances, next assigned balances, and finally act to reduce unassigned balances. Expenditures for a specifically identified purpose will act to reduce the specific classification of fund balance that is identified.

J. New and Future Accounting Pronouncements

The GASB issued Statement No. 103, *Financial Reporting Model Improvements*, in April 2024. This statement aims to improve components of the governmental financial reporting model provided in GASB No. 34. Under GASB 103, the Township will present its budgetary comparison schedules as required supplementary information (RSI) for the general fund and each major special revenue fund that has a legally adopted annual budget. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025. Management does not believe this will have a material impact to the Township.

The GASB issued Statement No. 105, *Subsequent Events*, in December 2025. The requirements of this Statement are effective for fiscal years beginning after June 15, 2026. Management is in the process of completing its assessment of the impact of these requirements.

NOTE 2. CASH AND INVESTED CASH

Cash and invested cash as of March 31, 2026, are classified as follows:

Unrestricted cash	\$	4,403,989
Invested Cash		<u>2,463,337</u>
	\$	<u><u>6,867,326</u></u>

EDWARDSVILLE TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2026

NOTE 2. CASH AND INVESTED CASH (CONT'D)

It is the policy of the Township to invest public funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the entity and conforming to all state and local statutes governing the investment of public funds.

A. Interest Rate Risk

Interest rate risk is the risk that changes in the market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates.

To the extent possible, the Township shall attempt to match its investments with anticipated cash flow requirements. Unless matched to a specific cash flow, the Township will not directly invest in securities maturing more than five years from the date of purchase.

B. Custodial Credit Risk

Custodial credit risk for deposits is the risk that, in the event of the failure of a financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party.

Funds on deposits (checking accounts, money markets, etc.) in excess of FDIC limits should be secured by some form of collateral, witnessed by a written agreement and held at an independent third-party institution in the name of the Township. As of March 31, 2026, the Township's deposits are covered by depository insurance or collateral held by the Township or its Agent in the Township's name. The Township's total bank balance as of March 31, 2026, is \$6,914,462. Of the bank balance, \$1,162,642 is covered by Federal depository insurance (FDIC), and the remainder is collateralized by \$5,751,820 of securities held by the pledging financial institutions trust department or agent in the Township's name.

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 2024 levy was passed by the Board on December 19, 2024. Property taxes attach as an enforceable lien on property as of January 1. Taxes were payable in four installments, July 23, 2025, September 23, 2025, October 8, 2025, and December 8, 2025. Madison County bills the taxes and collections are remitted to the County Collector. The County Collector disburses the tax collections to the Township as they are received.

EDWARDSVILLE TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2026

NOTE 4. INTERFUND ACTIVITY

Interfund transfers for the year ended March 31, 2026, consisted of the following:

Transfer To	Transfers From		
	Permanent Road	Community Park	General Fund
General Fund	\$ -	\$ 15,000	\$ -
General Road	50,433	-	-
Town IMRF	-	-	1,888
Road IMRF	1,062	-	-
Community Park	-	-	125,500
Capital Development	-	15,000	200,000
Total	<u>\$ 51,495</u>	<u>\$ 30,000</u>	<u>\$ 327,388</u>

Transfers are used to move resources from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, and unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorization.

Interfund receivables and payables for the year ended March 31, 2026, consisted of the following:

Due To	Due From:	
	General Road	
Permanent Road	<u>\$ 42,095</u>	

All interfund receivables and payables are expected to be repaid within one year.

EDWARDSVILLE TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2026

NOTE 5. CAPITAL ASSETS

Capital asset activity for the year ended March 31, 2026, was as follows:

	<u>3/31/2025</u>	<u>ADDITIONS</u>	<u>DELETIONS</u>	<u>3/31/2026</u>
Governmental Activities				
Not Being Depreciated:				
Construction In Progress	\$ 783,122	\$ 109,853	\$ -	\$ 892,975
Land:				
General Fund	\$ 57,680	\$ -	\$ -	\$ 57,680
Permanent Road	30,000	-	-	30,000
Park	109,927	-	-	109,927
Total	<u>980,729</u>	<u>109,853</u>	<u>-</u>	<u>1,090,582</u>
Other Capital Assets:				
Buildings:				
General Fund	1,936,544	-	-	1,936,544
Permanent Road	96,544	-	-	96,544
Park	565,016	-	-	565,016
Road	103,447	-	-	103,447
Improvements:				
Park	359,268	4,400	-	363,668
Infrastructure:				
Permanent Road	3,854,084	802,654	-	4,656,738
Equipment:				
General Fund	186,778	-	-	186,778
Road	28,927	29,470	6,192	52,205
Permanent Road	788,444	44,420	50,622	782,242
Park	957,934	15,570	-	973,504
Vehicles:				
Permanent Road	473,933	-	-	473,933
Park	42,007	-	-	42,007
Total	<u>9,392,926</u>	<u>896,514</u>	<u>56,814</u>	<u>10,232,626</u>
Accumulated Depreciation:				
Buildings	498,567	66,683	-	565,250
Improvements	277,919	13,992	-	291,911
Infrastructure	1,017,520	98,266	-	1,115,786
Equipment	1,527,691	86,205	48,564	1,565,332
Vehicles	503,806	4,044	-	507,850
Total	<u>3,825,503</u>	<u>269,190</u>	<u>48,564</u>	<u>4,046,129</u>
Net Other Capital Assets	<u>5,567,423</u>	<u>627,324</u>	<u>8,250</u>	<u>6,186,497</u>
Net Capital Assets	<u>\$ 6,548,152</u>	<u>\$ 737,177</u>	<u>\$ 8,250</u>	<u>\$ 7,277,079</u>

Depreciation expense was charged to functions/programs of the primary government as follows:

Administration	\$ 72,961
Roads	146,209
Culture and Recreation	50,020
Total	<u>\$ 269,190</u>

EDWARDSVILLE TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2026

NOTE 5. CAPITAL ASSETS (CONT'D)

As of March 31, 2026, construction in progress consisted of road construction on Mont Road, Old Carpenter Road, and Samuel Drive.

NOTE 6. DEBT - DIRECT BORROWINGS

In March 2022, the Township passed a resolution authorizing the issuance of a promissory note. The proceeds were used to make improvements to the Township property. The total proceeds received from the nonrevolving line of credit was \$1,500,000, at an interest rate of 3.75%. The following is a summary of changes in debt as of March 31, 2026:

Outstanding Debt as of March 31, 2026					
Governmental Activities:	Balance at 3/31/2025	Increases	Decreases	Balance at 3/31/2026	Due Within One Year
Direct Borrowings	\$1,137,100	\$ -	\$ 136,455	\$ 1,000,645	\$ 144,632

As of March 31, 2026, annual debt service requirements to maturity are as follows:

Fiscal Year Ending March 31	Principal	Interest	Total
2027	144,632	37,819	182,451
2028	149,904	32,546	182,450
2029	155,530	26,921	182,451
2030	161,517	20,933	182,450
2031	167,658	14,792	182,450
2032-2033	221,404	10,224	231,628
	<u>\$ 1,000,645</u>	<u>\$ 143,235</u>	<u>\$ 1,143,880</u>

In the event of default, the bank may:

- Proceed with a suit against Township;
- Use any and all remedies under state or federal law;
- Terminate the Township's rights to obtain advances or other extensions of credit by any of the methods provided in the promissory note.

NOTE 7. RETIREMENT COMMITMENTS

IMRF Plan Description

The Township's defined benefit pension plan for regular employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The Township's plan is managed by the Illinois Municipal Retirement Fund ("IMRF"), the administrator of a multi-employer public pension fund. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. The report is available for download at www.imrf.org.

EDWARDSVILLE TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2026

NOTE 7. RETIREMENT COMMITMENTS (CONT'D)

Benefits Provided

IMRF has three benefit plans. The vast majority of IMRF members, including those of the Township, participate in the Regular Plan ("RP"). The Sheriff's Law Enforcement Personnel ("SLEP") plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official ("ECO") plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date).

All three IMRF benefit plans have two tiers. Employees hired before January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the lesser of:

- 3% of the original pension amount, or
- 1/2 of the increase in the Consumer Price Index of the original pension amount.

Employees Covered by Benefit Terms

As of December 31, 2025, the following employees were covered by the benefit terms:

Retirees and Beneficiaries currently receiving benefits	16
Inactive Plan Members entitled to but not yet receiving benefits	15
Active Plan Members	12
Total	<u>43</u>

EDWARDSVILLE TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2026

NOTE 7. RETIREMENT COMMITMENTS (CONT'D)

Contributions

As set by statute, the Township's Regular Plan Members are required to contribute 4.50% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The Township's annual contribution rate for calendar year 2025 was 7.90%. For the calendar year ended 2025, the Township contributed the required contributions of \$40,272 to the plan. The Township also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Pension Expense

For the year ended March 31, 2026, the Township realized a pension expense of \$42,082.

NOTE 8. FUND BALANCE

Governmental fund balances reported on the fund financial statements, as of March 31, 2026, included the following:

Restricted For:	
Public Assistance	\$ 70,013
Roads	4,698,458
Employee Retirement Contributions	<u>354,785</u>
Total Restricted	5,123,256
Committed To:	
Compensated Absences	6,000
Culture and Recreation	<u>-</u>
Total Committed	6,000
Assigned To:	
Public Assistance	2,414
Roads	752,549
Employee Retirement Contributions	6,065
Capital Projects	191,312
Culture and Recreation	<u>352,249</u>
Total Assigned	1,304,589
Unassigned	<u>632,437</u>
Total Fund Balances	<u>\$ 7,066,282</u>

EDWARDSVILLE TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2026

NOTE 9. LEGAL DEBT MARGIN

The Township's legal debt margin for general obligations debts is \$45,822,933 at March 31, 2026. The computation is as follows:

Assessed Valuation - 2025 Tax Levy	<u>\$ 1,628,646,206</u>
Statutory Debt Limitation:	
2.875% of Assessed Valuation	\$ 46,823,578
Less: Indebtedness at March 31, 2026	<u>1,000,645</u>
Legal Debt Margin	<u>\$ 45,822,933</u>

NOTE 10. SUBSEQUENT EVENTS

Management has evaluated the effect of subsequent events on the financial statements through August 17, 2026, which is the date the financial statements were available to be issued. From this evaluation, there are no other events not previously disclosed that met the requirement for disclosure.

EDWARDSVILLE TOWNSHIP
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL - MAJOR GOVERNMENTAL FUNDS - MODIFIED CASH BASIS
 GENERAL FUND
 FOR THE YEAR ENDED MARCH 31, 2026

	BUDGETED AMOUNTS		VARIANCE FINAL OVER (UNDER)		VARIANCE ACTUAL OVER (UNDER)
	ORIGINAL	FINAL	ORIGINAL	ACTUAL	FINAL BUDGET
REVENUES:					
Property Tax	\$ 713,000	\$ 713,000	\$ -	\$ 700,913	\$ (12,087)
Personal Property Replacement Tax	55,000	55,000	-	42,994	(12,006)
Grants	40,000	40,000	-	5,514	(34,486)
Interest Earned on Investments	250	250	-	56	(194)
Other Income	24,000	24,000	-	2,018	(21,982)
Total Revenues	<u>832,250</u>	<u>832,250</u>	<u>-</u>	<u>751,495</u>	<u>(80,755)</u>
EXPENDITURES:					
Administration	565,800	565,800	-	494,038	(71,762)
Total Expenditures	<u>565,800</u>	<u>565,800</u>	<u>-</u>	<u>494,038</u>	<u>(71,762)</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>\$ 266,450</u>	<u>\$ 266,450</u>	<u>\$ -</u>	257,457	<u>\$ (8,993)</u>
OTHER FINANCING USES:					
Transfers from Other Funds				15,000	
Transfers to Other Funds				<u>(327,388)</u>	
NET CHANGE IN FUND BALANCE				(54,931)	
FUND BALANCE, BEGINNING OF YEAR				<u>693,368</u>	
FUND BALANCE, END OF YEAR				<u>\$ 638,437</u>	

See accompanying independent auditor's report.

EDWARDSVILLE TOWNSHIP
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL - MAJOR GOVERNMENTAL FUNDS - MODIFIED CASH BASIS
GENERAL ROAD
 FOR THE YEAR ENDED MARCH 31, 2026

	<u>BUDGETED AMOUNTS</u>		<u>VARIANCE</u> <u>FINAL</u> <u>OVER (UNDER)</u>		<u>VARIANCE</u> <u>ACTUAL</u> <u>OVER (UNDER)</u>
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ORIGINAL</u>	<u>ACTUAL</u>	<u>FINAL BUDGET</u>
REVENUES:					
Property Tax	\$ 74,880	\$ 74,880	\$ -	\$ 76,503	\$ 1,623
Personal Property Replacement Tax	35,000	35,000	-	31,663	(3,337)
Interest Earned on Investments	126,000	126,000	-	54	(125,946)
Other Income	100	100	-	95	(5)
Total Revenues	<u>235,980</u>	<u>235,980</u>	<u>-</u>	<u>108,315</u>	<u>(127,665)</u>
EXPENDITURES:					
Administration	98,375	98,375	-	79,639	(18,736)
Roads	29,000	29,000	-	24,063	(4,937)
Capital Outlay	219,500	219,500	-	29,470	(190,030)
Total Expenditures	<u>346,875</u>	<u>346,875</u>	<u>-</u>	<u>133,172</u>	<u>(213,703)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ (110,895)</u>	<u>\$ (110,895)</u>	<u>\$ -</u>	(24,857)	<u>\$ 86,038</u>
OTHER FINANCING SOURCES:					
Transfers from Other Funds				<u>50,433</u>	
NET CHANGE IN FUND BALANCE				25,576	
FUND BALANCE, BEGINNING OF YEAR				<u>470,869</u>	
FUND BALANCE, END OF YEAR				<u>\$ 496,445</u>	

See accompanying independent auditor's report.

EDWARDSVILLE TOWNSHIP
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - MAJOR GOVERNMENTAL FUNDS - MODIFIED CASH BASIS
PERMANENT ROAD
FOR THE YEAR ENDED MARCH 31, 2026

	<u>BUDGETED AMOUNTS</u>		<u>VARIANCE</u> <u>FINAL</u> <u>OVER (UNDER)</u>		<u>VARIANCE</u> <u>ACTUAL</u> <u>OVER (UNDER)</u>
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ORIGINAL</u>	<u>ACTUAL</u>	<u>FINAL BUDGET</u>
REVENUES:					
Property Tax	\$ 990,000	\$ 990,000	\$ -	\$ 1,113,877	\$ 123,877
Interest Earned on Investments	250	250	-	154,849	154,599
Total Revenues	<u>990,250</u>	<u>990,250</u>	<u>-</u>	<u>1,268,726</u>	<u>278,476</u>
EXPENDITURES:					
Administration	74,500	74,500	-	50,870	(23,630)
Roads	3,442,800	3,442,800	-	382,127	(3,060,673)
Capital Outlay	80,000	80,000	-	956,927	876,927
Total Expenditures	<u>3,597,300</u>	<u>3,597,300</u>	<u>-</u>	<u>1,389,924</u>	<u>(2,207,376)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ (2,607,050)</u>	<u>\$ (2,607,050)</u>	<u>\$ -</u>	(121,198)	<u>\$ 2,485,852</u>
OTHER FINANCING SOURCES:					
Proceeds from Sale of Capital Assets				8,380	
Transfers to Other Funds				<u>(51,495)</u>	
NET CHANGE IN FUND BALANCE				(164,313)	
FUND BALANCE, BEGINNING OF YEAR				<u>4,911,514</u>	
FUND BALANCE, END OF YEAR				<u>\$ 4,747,201</u>	

See accompanying independent auditor's report.

EDWARDSVILLE TOWNSHIP
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - MAJOR GOVERNMENTAL FUNDS - MODIFIED CASH BASIS
COMMUNITY PARK
FOR THE YEAR ENDED MARCH 31, 2026

	<u>BUDGETED AMOUNTS</u>		<u>VARIANCE</u> <u>FINAL</u> <u>OVER (UNDER)</u>		<u>VARIANCE</u> <u>ACTUAL</u> <u>OVER (UNDER)</u>
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ORIGINAL</u>	<u>ACTUAL</u>	<u>FINAL BUDGET</u>
REVENUES:					
Grants	\$ 30,000	\$ 30,000	\$ -	\$ 12,844	\$ (17,156)
Interest Earned on Investments	250	250	-	6,179	5,929
Rental Income	10,000	10,000	-	14,047	4,047
Other Income	-	-	-	8,716	8,716
Total Revenues	<u>40,250</u>	<u>40,250</u>	<u>-</u>	<u>41,786</u>	<u>1,536</u>
EXPENDITURES:					
Culture & Recreation	225,360	225,360	-	119,063	(106,297)
Capital Outlay	-	-	-	16,984	16,984
Total Expenditures	<u>225,360</u>	<u>225,360</u>	<u>-</u>	<u>136,047</u>	<u>(89,313)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ (185,110)</u>	<u>\$ (185,110)</u>	<u>\$ -</u>	(94,261)	<u>\$ 90,849</u>
OTHER FINANCING SOURCES:					
Transfers from Other Funds				125,500	
Transfers to Other Funds				<u>(30,000)</u>	
NET CHANGE IN FUND BALANCE				1,239	
FUND BALANCE, BEGINNING OF YEAR				<u>351,010</u>	
FUND BALANCE, END OF YEAR				<u>\$ 352,249</u>	

See accompanying independent auditor's report.

EDWARDSVILLE TOWNSHIP
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - MAJOR GOVERNMENTAL FUNDS - MODIFIED CASH BASIS
CAPITAL DEVELOPMENT
FOR THE YEAR ENDED MARCH 31, 2026

	<u>BUDGETED AMOUNTS</u>		<u>VARIANCE</u> <u>FINAL</u> <u>OVER (UNDER)</u>		<u>VARIANCE</u> <u>ACTUAL</u> <u>OVER (UNDER)</u>
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ORIGINAL</u>	<u>ACTUAL</u>	<u>FINAL BUDGET</u>
REVENUES:					
Interest Earned on Investments	\$ 3,000	\$ 3,000	-	\$ 2,263	\$ (737)
Other Income	2,000	2,000	-	1,680	(320)
Total Revenues	<u>5,000</u>	<u>5,000</u>	<u>-</u>	<u>3,943</u>	<u>(1,057)</u>
EXPENDITURES:					
Administration	-	-	-	35	35
Culture & Recreation	37,000	37,000	-	2,348	(34,652)
Capital Outlay	-	-	-	2,986	2,986
Principal	183,000	183,000	-	136,455	(46,545)
Interest	-	-	-	45,996	45,996
Total Expenditures	<u>220,000</u>	<u>220,000</u>	<u>-</u>	<u>187,820</u>	<u>(32,180)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ (215,000)</u>	<u>\$ (215,000)</u>	<u>\$ -</u>	(183,877)	<u>\$ 31,123</u>
OTHER FINANCING SOURCES:					
Transfers from Other Funds				<u>215,000</u>	
NET CHANGE IN FUND BALANCE				31,123	
FUND BALANCE, BEGINNING OF YEAR				<u>160,189</u>	
FUND BALANCE, END OF YEAR				<u>\$ 191,312</u>	

See accompanying independent auditor's report

EDWARDSVILLE TOWNSHIP
NOTES TO SCHEDULE "1"
MARCH 31, 2026

NOTE 1. BUDGET AND BUDGETARY ACCOUNTING

The Township follows these procedures in establishing the budgetary data reflected in the financial statements:

The Township budget is prepared in accordance with the Illinois Budget Code. The budget is prepared by the Township Board of Trustees. The annual town budget and the related budget hearing are acted upon no later than June each year. The Town Board of Trustees authorizes all transfers of budgeted amounts between accounts. Budgets are prepared on the modified cash basis of accounting.

The budget for town was approved on May 20, 2025. The budget for road was approved on April 15, 2025. Budget appropriation transfers were also approved.

The Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual – Modified Cash Basis presents a comparison of budgetary data to actual results. All funds utilize the same basis of accounting for both budgetary purposes and actual results.

There were no changes between the original and final budgeted amounts.

Budgetary Revenues: differences – actual to final budget

	<u>Over (under) budget</u>					<u>Total</u>
	<u>General</u>	<u>General Road</u>	<u>Permanent Road</u>	<u>Community Park</u>	<u>Capital Development</u>	
Taxes (ppty, personal ppty replacement)	(24,093)	(1,714)	123,877	-	-	98,070
Grants	(34,486)	-	-	(17,156)	-	(51,642)
Interest	(194)	(125,946)	154,599	5,929	(737)	33,651
Other Income	(21,982)	(5)	-	8,716	(320)	(13,591)
Rental Income	-	-	-	4,047	-	4,047

The budgeted balances for grants were established by the prior Supervisor with the anticipation that funds would be received for the Park. The expectation was overstated so as the fiscal year progressed, measures were put into place to tighten spending.

The General fund projection was prepared by the prior Supervisor, who estimated a higher EAV balance than actual. Likewise, the Permanent Road was over budget as they used a lower EAV for their projection.

Actual amounts of interest exceeded budgeted amounts as the Township saw higher interest rates than expected.

The anticipated income from grant rebates for the solar panels was not received due to delays in when the panels became active/online and filing submission by the contractor.

EDWARDSVILLE TOWNSHIP
NOTES TO SCHEDULE "1"
MARCH 31, 2026

NOTE 1. BUDGET AND BUDGETARY ACCOUNTING (CONT'D)

Budgetary Expenditures: differences – actual to final budget

	<u>Over (under) budget</u>					<u>Total</u>
	<u>General</u>	<u>General Road</u>	<u>Permanent Road</u>	<u>Community Park</u>	<u>Capital Development</u>	
Administration	(71,762)	(18,736)	(23,630)	-	35	(114,093)
Roads	-	(4,937)	(3,060,673)	-		(3,065,610)
Capital Outlay	-	(190,030)	876,927	16,984	2,986	706,867
Culture & Recreation	-	-	-	(106,297)	(34,652)	(140,949)
Principal	-	-	-	-	(46,545)	(46,545)
Interest	-	-	-	-	45,996	45,996

Given the reduction in anticipated revenues, Township attempted to reduce expenditures to minimize the shortfall, resulting in decreases to Administration expenses. In addition, Permanent Road general expenses (ex. Employment screening, health insurance, uniforms, training) were lower than anticipated.

Roads were significantly lower as it was anticipated that the Mont Road project would be completed. The expected completion date has been pushed back to FY 2027. Likewise, capital outlays were higher given the work (engineering costs) still being completed on this project, as well as Old Alton Edwardsville Road and Old Carpenter Road.

There were staffing changes at the Park during the year that precluded Township moving forward on several capital plans. It was their intention to make capital improvements in the coming years (ex. Improved electrical services at the pavilions, plumbing improvements and repairs to aging pavilions). As such, actual results were significantly under budget.

Overall, loan repayment was in-line with the budget; however, in the budget it was presented as principal, whereas the financial statements break it out between principal and interest.

EDWARDSVILLE TOWNSHIP
COMBINING STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCES -
OTHER GOVERNMENTAL FUNDS - MODIFIED CASH BASIS

MARCH 31, 2026

	<u>GENERAL</u> <u>ASSISTANCE</u>	<u>TOWN</u> <u>IMRF</u>	<u>TOWN</u> <u>SOCIAL</u> <u>SECURITY</u>	<u>ROAD &</u> <u>BRIDGE</u> <u>IMRF</u>	<u>ROAD &</u> <u>BRIDGE</u> <u>SOCIAL</u> <u>SECURITY</u>	<u>MOTOR</u> <u>FUEL TAX</u>	<u>PAYROLL</u> <u>CLEARING</u> <u>FUND</u>	<u>TOTAL</u> <u>OTHER</u> <u>GOVERNMENTAL</u> <u>FUNDS</u>
Assets:								
Cash in Bank	\$ 47,732	\$ 133,790	\$ 25,147	\$ 137,596	\$ 53,653	\$ -	\$ 8,405	\$ 406,323
Invested Cash	24,695	10,664	-	-	-	-	-	35,359
Due from Other Taxing Units	-	-	-	-	-	207,361	-	207,361
Total Assets	<u>\$ 72,427</u>	<u>\$ 144,454</u>	<u>\$ 25,147</u>	<u>\$ 137,596</u>	<u>\$ 53,653</u>	<u>\$ 207,361</u>	<u>\$ 8,405</u>	<u>\$ 649,043</u>
Liabilities:								
Due to Others	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,405	\$ 8,405
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,405</u>	<u>\$ 8,405</u>
Fund Balances:								
Restricted	70,013	143,521	24,955	134,030	52,279	177,790	-	602,588
Assigned	2,414	933	192	3,566	1,374	29,571	-	38,050
Total Fund Balances	<u>72,427</u>	<u>144,454</u>	<u>25,147</u>	<u>137,596</u>	<u>53,653</u>	<u>207,361</u>	<u>-</u>	<u>640,638</u>
Total Liabilities & Fund Balances	<u>\$ 72,427</u>	<u>\$ 144,454</u>	<u>\$ 25,147</u>	<u>\$ 137,596</u>	<u>\$ 53,653</u>	<u>\$ 207,361</u>	<u>\$ 8,405</u>	<u>\$ 649,043</u>

See accompanying independent auditor's report.

EDWARDSVILLE TOWNSHIP
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - OTHER GOVERNMENTAL FUNDS - MODIFIED CASH BASIS
FOR THE YEAR ENDED MARCH 31, 2026

	GENERAL ASSISTANCE	TOWN IMRF	TOWN SOCIAL SECURITY	ROAD & BRIDGE IMRF	ROAD & BRIDGE SOCIAL SECURITY	MOTOR FUEL TAX	PAYROLL CLEARING FUND	TOTAL OTHER GOVERNMENTAL FUNDS
Revenues:								
Property Tax	\$ 81,501	\$ 5,928	\$ 22,228	\$ 13,271	\$ 10,395	\$ -	\$ -	\$ 133,323
Personal Property Replacement Tax	-	5,000	-	-	-	-	-	5,000
Motor Fuel Tax	-	-	-	-	-	36,136	-	36,136
Interest Earned on Investments	8	14	3	14	6	8,775	-	8,820
Total Revenues	81,509	10,942	22,231	13,285	10,401	44,911	-	183,279
Expenditures:								
Administration	2,750	24,937	35,948	17,146	18,774	-	-	99,555
Public Assistance	96,966	-	-	-	-	-	-	96,966
Roads	-	-	-	-	-	27,341	-	27,341
Total Expenditures	99,716	24,937	35,948	17,146	18,774	27,341	-	223,862
Excess (Deficiency) of Revenues Over Expenditures	(18,207)	(13,995)	(13,717)	(3,861)	(8,373)	17,570	-	(40,583)
Other Financing Sources:								
Transfers from Other Funds	-	1,888	-	1,062	-	-	-	2,950
Net Change in Fund Balances	(18,207)	(12,107)	(13,717)	(2,799)	(8,373)	17,570	-	(37,633)
Fund Balances:								
Beginning of Year	90,634	156,561	38,864	140,395	62,026	189,791	-	678,271
End of Year	\$ 72,427	\$ 144,454	\$ 25,147	\$ 137,596	\$ 53,653	\$ 207,361	\$ -	\$ 640,638

See accompanying independent auditor's report.

EDWARDSVILLE TOWNSHIP
PROPERTY TAX RATES, EXTENSIONS AND COLLECTIONS

LEVY YEAR	ASSESSED VALUATION	GENERAL	GENERAL ASSISTANCE	MUNICIPAL RETIREMENT	**SOCIAL SECURITY	GENERAL ROAD	PERMANENT ROAD	TOTAL
TAX RATES								
2016	970,552,691	0.0526	0.0067	0.0031	0.0041	0.0129	0.0750	0.1544
2017	1,014,167,143	0.0505	0.0064	0.0057	0.0042	0.0123	0.0750	0.1541
2018	1,040,152,249	0.0642	0.0063	0.0081	0.0053	0.0120	0.0750	0.1709
2019	1,075,816,740	0.0647	0.0066	0.0081	0.0054	0.0119	0.0750	0.1717
2020	1,115,460,076	0.0649	0.0068	0.0078	0.0055	0.0115	0.0750	0.1715
2021	1,170,558,907	0.0634	0.0065	0.0074	0.0052	0.0110	0.0750	0.1685
2022	1,251,654,344	0.0630	0.0060	0.0064	0.0038	0.0106	0.0750	0.1648
2023	1,364,092,556	0.0590	0.0061	0.0059	0.0036	0.0102	0.0750	0.1598
2024	1,509,614,216	0.0473	0.0055	0.0013	0.0022	0.0100	0.0750	0.1413
2025	1,628,646,206	0.0443	0.0051	0.0008	0.0018	0.0099	0.0750	0.1369
TAX EXTENDED								
2016		510,511	65,027	30,087	39,793	64,146	727,915	1,437,479
2017		512,154	64,907	57,808	42,595	64,225	760,625	1,502,314
2018		667,778	65,530	84,252	55,128	64,379	780,114	1,717,181
2019		696,053	71,004	87,141	61,322	65,483	806,863	1,787,866
2020		723,934	75,851	87,006	61,350	65,573	836,595	1,850,309
2021		742,134	76,086	86,721	60,869	66,360	877,919	1,910,090
2022		788,542	75,099	80,106	47,563	68,391	938,741	1,998,442
2023		804,815	83,210	80,481	49,108	71,702	1,023,069	2,112,385
2024		714,048	83,029	19,625	33,211	77,739	1,132,211	2,059,863
2025		721,490	83,061	13,030	29,316	82,220	1,221,485	2,150,602

	<u>TAXES COLLECTED</u>			<u>TAXES UNCOLLECTED</u>	
	<u>TOTAL EXTENSION</u>	<u>TOTAL TAXES COLLECTED</u>	<u>PERCENT COLLECTED</u>		
2015	1,419,523	1,410,642	99.37	8,881	-
2016	1,437,479	1,433,407	99.72	4,072	-
2017	1,502,314	1,495,862	99.57	6,451	-
2018	1,717,181	1,706,690	99.39	10,490	-
2019	1,787,866	1,782,810	99.72	5,056	-
2020	1,850,309	1,843,243	99.62	7,066	-
2021	1,910,090	1,898,812	99.41	11,278	-
2022	1,998,442	1,980,068	99.08	18,374	-
2023	2,112,385	2,099,386	99.38	12,999	-
2024	2,059,863	2,024,616	98.29	35,247	-
2025	2,150,602	-	-	-	-

* The taxes extended for the General Road Fund do not include that portion of the taxes which are paid to incorporated governmental units within the Township.

** The tax rates levied and the taxes extended for the Illinois Municipal Retirement and Social Security Funds include both Town and Road portions.

See accompanying independent auditor's report.