CASEYVILLE TOWNSHIP, ILLINOIS

ANNUAL FINANCIAL REPORT

YEAR ENDED MARCH 31, 2025

SCHEFFEL BOYLE
Certified Public Accountants

CASEYVILLE TOWNSHIP, ILLINOIS
TABLE OF CONTENTS

		PAGE
FINANCIAL SECTION		
INDEPENDENT AUDITOR'S REPORT		1-3
BASIC FINANCIAL STATEMENTS:		
GOVERNMENT-WIDE FINANCIAL STATEMENTS:		
EXHIBIT		
A	Statement of Net Position	4
B	Statement of Activities	5
FUND FINANCIAL STATEMENTS:		
C	Balance Sheet - Governmental Funds	6
D	Reconciliation of the Balance Sheet - Governmental Funds to the Statement of Net Position	7
E	Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds	8
F	Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds to the Statement of Activities	9
G	Statement of Net Position - Proprietary Fund	10
H	Statement of Revenues, Expenses and Changes in Net Position - Proprietary Fund	11
I	Statement of Cash Flows - Proprietary Fund	12
NOTES TO FINANCIAL STATEMENTS		13-38

CASEYVILLE TOWNSHIP, ILLINOIS
TABLE OF CONTENTS

		PAGE
REQUIRED SUPPLEMENTARY INFORMATION:		
SCHEDULE		
A	Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General and Major Funds	39
B	Notes to Required Supplementary Information	40
C	Multiyear Schedule of Changes in Net Pension Liability and Related Ratios - Illinois Municipal Retirement Fund	41
D	Multiyear Schedule of Contributions - Illinois Municipal Retirement Fund	42
E	Notes to the Schedule of Contributions - Illinois Municipal Retirement Fund	43-44
SUPPLEMENTARY INFORMATION:		
STATEMENT		
1	Combining Balance Sheet - Nonmajor Governmental Funds	45
2	Combining Statement of Revenues, Expenditures and Changes in Fund Balance - Nonmajor Governmental Funds	46
OTHER INFORMATION:		
TABLE		
1	Assessed Valuations, Tax Rates, Extensions and Collections	47

SCHEFFEL BOYLE
Certified Public Accountants

ALTON EDWARDSVILLE BELLEVILLE HIGHLAND
JERSEYVILLE COLUMBIA CARROLLTON

INDEPENDENT AUDITOR'S REPORT

To the Supervisor and the Members
of the Board of Trustees
Caseyville Township, Illinois

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of Caseyville Township, Illinois, as of and for the year ended March 31, 2025, and the related notes to the financial statements, which collectively comprise Caseyville Township, Illinois' 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 financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Caseyville Township, Illinois, as of March 31, 2025, and the respective changes in financial position and, where applicable, cash flows, thereof, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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 Caseyville 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.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Caseyville Township, Illinois' ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

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 Caseyville Township, Illinois' 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 Caseyville Township, Illinois' 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.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require the budgetary comparison information and the IMRF Information, presented in Schedules A through E, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally

accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Management has omitted the management's discussion and analysis information that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. Our opinions on the basic financial statements are not affected by this missing information.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Caseyville Township, Illinois' basic financial statements. The accompanying supplementary information, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is 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 table of assessed valuations, 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.

Scheffel Boyle

SCHEFFEL BOYLE
Belleville, Illinois

September 10, 2025

EXHIBIT "A"

CASEYVILLE TOWNSHIP, ILLINOIS
STATEMENT OF NET POSITION
MARCH 31, 2025

	Governmental Activities	Business-Type Activities	Total Primary Government
ASSETS:			
Cash	$ 1,629,826	$ 852,807	$ 2,482,633
Certificates of Deposit	-	267,549	267,549
Investments	6,953,571	10,950,480	17,904,051
Accrued Interest	-	3,240	3,240
Receivables			
Property Taxes	1,609,446	-	1,609,446
State Taxes	5,842	-	5,842
St. Clair County	257,426	-	257,426
Sewer Fees, Net of Allowance	-	253,723	253,723
Restricted Assets			
Cash	-	2,685,757	2,685,757
Certificates of Deposit	-	934,575	934,575
Investments	-	8,635,739	8,635,739
Accrued Interest	-	6,431	6,431
Prepaid Expenses	66,596	182,262	248,858
Capital Assets, Nondepreciable	100,098	477,644	577,742
Capital Assets, Depreciable, Net of			
Accumulated Depreciation	1,341,347	62,291,045	63,632,392
Total Assets	11,964,152	87,541,252	99,505,404
DEFERRED OUTFLOWS OF RESOURCES:			
Related to Deferred Benefit Plan - IMRF	430,863	781,701	1,212,564
LIABILITIES:			
Accounts Payable	24,109	301,731	325,840
Other Payables	14,390	-	14,390
Accrued Salaries	9,004	8,716	17,720
Compensated Absences Current	8,809	63,819	72,628
Payable From Restricted Assets			
Current Portion of Long-Term Debt	-	1,483,735	1,483,735
Accrued Interest	-	43,607	43,607
Noncurrent Liabilities			
Compensated Absences	35,235	155,278	190,513
Net Pension Liability	275,843	392,641	668,484
Loan Payable - I. E. P. A.			
Long-Term	-	5,743,876	5,743,876
Total Liabilities	367,390	8,193,403	8,560,793
DEFERRED INFLOWS OF RESOURCES:			
Unavailable Property Taxes	1,609,446	-	1,609,446
Related to Deferred Benefit Plan - IMRF	252,518	494,928	747,446
Total Deferred Inflows of Resources	1,861,964	494,928	2,356,892
NET POSITION:			
Net Investment in Capital Assets	1,441,445	55,541,078	56,982,523
Restricted for			
Building	61,929	-	61,929
Assistance	348,682	-	348,682
Road	5,209,501	-	5,209,501
Improvements	-	6,141,220	6,141,220
Debt Service	-	6,114,851	6,114,851
Unrestricted	3,104,104	11,837,473	14,941,577
TOTAL NET POSITION	$ 10,165,661	$ 79,634,622	$ 89,800,283

The accompanying notes are an integral part of these financial statements.

EXHIBIT "B"

CASEYVILLE TOWNSHIP, ILLINOIS
STATEMENT OF ACTIVITIES
YEAR ENDED MARCH 31, 2025

FUNCTIONS/PROGRAMS	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants	Program Revenues: Capital Grants and Contributions	Net (Expenses) Revenues and Changes in Net Position: Primary Government: Governmental Activities	Net (Expenses) Revenues and Changes in Net Position: Primary Government: Business-Type Activities	Net (Expenses) Revenues and Changes in Net Position: Primary Government: Total
PRIMARY GOVERNMENT:							
Governmental Activities							
General Government	$ 1,083,642	$ -	$ -	$ -	$ (1,083,642)	$ -	$ (1,083,642)
Highways and Streets	851,120	-	-	-	(851,120)	-	(851,120)
General Assistance	52,715	-	-	-	(52,715)	-	(52,715)
Total Governmental Activities	1,987,477	-	-	-	(1,987,477)	-	(1,987,477)
Business-Type Activities							
Sewerage	6,430,595	6,998,555	95,000	2,012,023	-	2,674,983	2,674,983
TOTAL PRIMARY GOVERNMENT	8,418,072	6,998,555	95,000	2,012,023	(1,987,477)	2,674,983	687,506
General Revenues:							
Taxes							
Property					2,709,367	-	2,709,367
TIF					848	-	848
Replacement					104,204	-	104,204
Motor Fuel					68,698	-	68,698
Rentals					5,780	-	5,780
Investment Income					366,276	1,063,641	1,429,917
Miscellaneous					105,148	-	105,148
Total General Revenues					3,360,321	1,063,641	4,423,962
Change in Net Position					1,372,844	3,738,624	5,111,468
NET POSITION - BEGINNING					8,792,817	75,895,998	84,688,815
NET POSITION - ENDING					$ 10,165,661	$ 79,634,622	$ 89,800,283

The accompanying notes are an integral part of these financial statements.

EXHIBIT "C"

CASEYVILLE TOWNSHIP, ILLINOIS
BALANCE SHEET
GOVERNMENTAL FUNDS
MARCH 31, 2025

	Town	Permanent Road	Other Governmental Funds	Total Governmental Funds
ASSETS:				
Cash	$ 367,928	$ 647,599	$ 614,299	$ 1,629,826
Investments	2,840,478	3,815,550	297,543	6,953,571
Prepaid Expenses	20,732	-	45,864	66,596
Receivables				
Property Taxes	804,618	627,404	177,424	1,609,446
Due From Other Funds	46,640	112,567	16,956	176,163
Due From St. Clair County	-	-	257,426	257,426
Replacement Taxes	2,925	-	2,917	5,842
TOTAL ASSETS	$ 4,083,321	$ 5,203,120	$ 1,412,429	$ 10,698,870
LIABILITIES:				
Accounts Payable	$ 14,645	$ 1,278	$ 8,186	$ 24,109
Other Payables	4,692	-	9,698	14,390
Accrued Salaries	4,644	3,839	521	9,004
Due to Other Funds	9,076	-	167,087	176,163
Total Liabilities	33,057	5,117	185,492	223,666
DEFERRED INFLOWS OF RESOURCES:				
Unavailable Property Taxes	804,618	627,404	177,424	1,609,446
FUND BALANCE:				
Nonspendable	20,732	-	45,864	66,596
Restricted	-	4,570,599	1,003,649	5,574,248
Unassigned	3,224,914	-	-	3,224,914
Total Fund Balance	3,245,646	4,570,599	1,049,513	8,865,758
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ 4,083,321	$ 5,203,120	$ 1,412,429	$ 10,698,870

The accompanying notes are an integral part of these financial statements.

EXHIBIT "D"

CASEYVILLE TOWNSHIP, ILLINOIS
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
MARCH 31, 2025

TOTAL FUND BALANCE OF GOVERNMENTAL FUNDS (EXHIBIT "C")	$ 8,865,758
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets of $5,310,226, net of accumulated depreciation of $3,868,781, used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.	1,441,445
Some assets, including net pension liability, are not due and collectable in the current period and, therefore, are not reported in the funds.	
Net pension liability - IMRF	(275,843)
Deferred outflows and inflows of resources related to defined benefit pension are applicable to future periods and, therefore, are not reported in the funds.	
Net deferred outflows of resources related to defined benefit pensions of $430,863 and $252,518 in deferred inflows related to defined pensions - IMRF	178,345
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds (see Note 4).	
Compensated absences	(44,044)
NET POSITION OF GOVERNMENTAL ACTIVITIES (EXHIBIT "A")	$ 10,165,661

The accompanying notes are an integral part of these financial statements.

EXHIBIT "E"

CASEYVILLE TOWNSHIP, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
YEAR ENDED MARCH 31, 2025

	Town	Permanent Road	Other Governmental Funds	Total Governmental Funds
REVENUES:				
Taxes				
Property	$ 818,055	$ 1,703,154	$ 188,158	$ 2,709,367
TIF	-	-	848	848
Intergovernmental Revenue				
Motor Fuel Taxes	-	-	68,698	68,698
Replacement Taxes	52,538	-	51,666	104,204
Rentals	840	-	4,940	5,780
Interest Income	152,313	168,082	45,881	366,276
Miscellaneous Revenues	102,264	-	2,884	105,148
Total Revenues	1,126,010	1,871,236	363,075	3,360,321
EXPENDITURES:				
Current				
General Government	878,359	-	5	878,364
Highways and Streets	78,688	443,657	295,275	817,620
General Assistance	-	-	52,715	52,715
Capital Expenditures	134,108	20,120	95,000	249,228
Total Expenditures	1,091,155	463,777	442,995	1,997,927
Net Change in Fund Balance	34,855	1,407,459	(79,920)	1,362,394
FUND BALANCE, BEGINNING OF YEAR	3,210,791	3,163,140	1,129,433	7,503,364
FUND BALANCE, END OF YEAR	$ 3,245,646	$ 4,570,599	$ 1,049,513	$ 8,865,758

The accompanying notes are an integral part of these financial statements.

EXHIBIT "F"

CASEYVILLE TOWNSHIP, ILLINOIS
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
YEAR ENDED MARCH 31, 2025

NET CHANGE IN FUND BALANCE - TOTAL GOVERNMENTAL FUNDS (EXHIBIT "E")	$ 1,362,394
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures. However, they are capitalized and depreciated in the statement of activities. This is the amount of capital outlays in the current period.	249,228
The changes in compensated absences provide or use current financial resources in the governmental funds but the change increases or decreases long-term liabilities in the statement of net position.	(17,522)
Governmental funds report defined benefit pension contributions as expenditures. However, in the statement of activities, the cost of defined benefit pension benefits earned net of employee contributions is reported as pension expense.	(56,832)
Some expenses in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.	
Depreciation expense	(164,424)
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES (EXHIBIT "B")	$ 1,372,844

The accompanying notes are an integral part of these financial statements.

EXHIBIT "G"

CASEYVILLE TOWNSHIP, ILLINOIS
STATEMENT OF NET POSITION
PROPRIETARY FUND
MARCH 31, 2025

	Business-Type Activities Sewerage Fund
CURRENT ASSETS:	
Cash and Cash Equivalents	$ 852,807
Certificates of Deposit	267,549
Investments	10,950,480
Customer Receivables, Net of Allowance for Uncollectible Accounts of $41,000	253,723
Accrued Interest	3,240
Prepaid Expenses	182,262
Total Current Assets	12,510,061
RESTRICTED ASSETS:	
Cash and Cash Equivalents	2,685,757
Certificates of Deposit	934,575
Investments	8,635,739
Accrued Interest	6,431
Total Restricted Assets	12,262,502
NONCURRENT ASSETS:	
Capital Assets	
Property and Equipment - at Cost	96,078,456
Less Accumulated Depreciation	(33,309,767)
Total Noncurrent Assets	62,768,689
Total Assets	87,541,252
DEFERRED OUTFLOWS OF RESOURCES:	
Related to Deferred Benefit Plan - IMRF	781,701
CURRENT LIABILITIES:	
Accounts Payable	301,731
Accrued Payroll	8,716
Compensated Absences Current	63,819
Total Current Liabilities	374,266
LIABILITIES PAYABLE FROM RESTRICTED ASSETS:	
Current Portion of EPA Loans Payable	1,483,735
Accrued Interest	43,607
Total Liabilities Payable From Restricted Assets	1,527,342
NONCURRENT LIABILITIES:	
Compensated Absences	155,278
EPA Loans Payable, Net of Current Portion	5,743,876
Net Pension Liability	392,641
Total Noncurrent Liabilities	6,291,795
Total Liabilities	8,193,403
DEFERRED INFLOWS OF RESOURCES:	
Related to Deferred Benefit Plan - IMRF	494,928
NET POSITION:	
Net Investment in Capital Assets	55,541,078
Restricted for	
Improvements	6,141,220
Debt Service	6,114,851
Unrestricted	11,837,473
TOTAL NET POSITION	$ 79,634,622

The accompanying notes are an integral part of these financial statements.

EXHIBIT "H"

CASEYVILLE TOWNSHIP, ILLINOIS
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
PROPRIETARY FUND
YEAR ENDED MARCH 31, 2025

	Business-Type Activities Sewerage Fund
OPERATING REVENUES:	
Charges for Services	
Sewer Sales	$ 6,155,680
Connection Fees	682,025
Finance Charges and Costs Billed	156,215
Operating Grants	95,000
Miscellaneous	4,635
Total Operating Revenues	7,093,555
OPERATING EXPENSES:	
Treatment	1,649,229
Collection System	816,103
Administration	1,839,710
Depreciation	1,954,872
Total Operating Expenses	6,259,914
Operating Income	833,641
NONOPERATING REVENUES (EXPENSES):	
Interest Expense	(170,681)
Interest Income	1,063,641
Total Nonoperating Revenues (Expenses)	892,960
Income Before Contributions	1,726,601
CAPITAL CONTRIBUTIONS	2,012,023
Change in Net Position	3,738,624
TOTAL NET POSITION, BEGINNING OF YEAR	75,895,998
TOTAL NET POSITION, END OF YEAR	$ 79,634,622

The accompanying notes are an integral part of these financial statements.

EXHIBIT "I"

CASEYVILLE TOWNSHIP, ILLINOIS
STATEMENT OF CASH FLOWS
PROPRIETARY FUND
YEAR ENDED MARCH 31, 2025

CASH FLOWS FROM OPERATING ACTIVITIES:	
Receipts From Customers and Users	$ 7,093,923
Receipts From Miscellaneous Revenues	4,635
Payments to Suppliers	(2,288,561)
Payments to and for Employees	(1,666,866)
Net Cash Provided by Operating Activities	3,143,131
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:	
Principal Payments on Loans	(1,450,046)
Acquisition and Construction of Capital Assets	(1,032,914)
Capital Contribution	62,023
Interest Paid on Notes	(180,923)
Net Cash (Used) by Capital and Related Financing Activities	(2,601,860)
CASH FLOWS FROM INVESTING ACTIVITIES:	
Interest Received	1,054,356
Purchase of Investments	(1,063,916)
Net Cash (Used) by Investing Activities	(9,560)
Net Increase in Cash and Cash Equivalents	531,711
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	3,006,853
CASH AND CASH EQUIVALENTS, END OF YEAR	$ 3,538,564
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:	
Operating Income	$ 833,641
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities	
Depreciation Expense	1,954,872
(Decrease) in Provision for Uncollectible Accounts	(1,000)
Decrease in Accounts Receivable	6,003
(Increase) in Prepaid Expenses	(2,974)
Decrease in Deposits	2,220
Decrease in Deferred Outflows	384,429
Increase in Accounts Payable	177,525
(Decrease) in Accrued Payroll	(968)
(Decrease) in Net Pension Liability	(219,518)
Increase in Compensated Absences	54,904
(Decrease) in Deferred Inflows	(46,003)
NET CASH PROVIDED BY OPERATING ACTIVITIES	$ 3,143,131
CASH AND CASH EQUIVALENTS ACCOUNTED FOR AS FOLLOWS:	
Unrestricted Cash and Cash Equivalents	$ 852,807
Restricted Cash and Cash Equivalents	2,685,757
TOTAL AS ABOVE	$ 3,538,564
NONCASH INVESTING AND FINANCING ACTIVITIES:	
System Contributions From Developers	$ 1,950,000

The accompanying notes are an integral part of these financial statements.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Caseyville Township, Illinois (Township) are prepared in accordance with U. S. Generally Accepted Accounting Principles (GAAP). 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 is a township as outlined in the Illinois State Statutes and is managed by elected officials consisting of a Township Supervisor, a Board of Trustees and a nonvoting Town Clerk who maintains Township records, all of whom are elected by the general public. The principal activities of the Township include providing services for the electorate not provided by other local government bodies. Such services include the operation of the senior citizens "community center" and conducting summer youth and job placement programs. The Township Supervisor has sole responsibility for administering the Office of General Assistance for economically depressed citizens who apply and are deemed eligible.

The Township has developed criteria to determine whether outside agencies with activities which benefit the citizens of the Township should be included within its financial reporting entity. The criteria for including organizations as component units within the Township's reporting entity, as set forth in Section 2100 of GASB's - Codification of Governmental Accounting and Financial Reporting Standards, is financial accountability.

Financial accountability is defined as appointment of a voting majority of the component unit's board and either the ability to impose will by the primary government or the possibility that the component unit will provide a financial benefit to or impose a financial burden on the primary government. Component units may also include organizations that are fiscally dependent on the Township in that the Township approved the budget, the issuance of debt or the levying of taxes.

Based on the aforementioned criteria, the Caseyville Township Road District is a blended component unit. The Caseyville Township Road District is responsible for the maintenance of the Township's system of roads.

Caseyville Township Sewerage System

The governing board of the Township exercises control over the Caseyville Township Sewerage System relative to rates for user fee charges, employees, disbursements, and bond issuance and debt requirements.

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

B. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report financial information for the Township as a whole. The effect of material interfund activity has been eliminated 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 to external customers.

The statement of activities demonstrates the degree to which the direct expenses of a given function, segment or program 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) operating grants and standard revenues that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and major enterprise funds are reported in separate columns with composite columns for nonmajor funds in the fund financial statements.

The Township reports the following major governmental funds:

The General Town Fund is the Township's main operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The Permanent Road Fund accounts for Township revenues and expenditures related to the maintenance of the Township's system of roads.

The Township reports the following major proprietary fund:

The Sewerage Fund accounts for the activities of the sewerage operations. The Township operates sewerage treatment plants and sewerage pump stations.

C. Fund Accounting

The accounts of the Township are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund

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

C. Fund Accounting (cont'd)

accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

Township funds are classified into two categories: governmental and proprietary.

Governmental funds are used to account for all or most of a government's general activities, including the collection and disbursement of earmarked monies (special revenue funds). The General Fund, the main operating fund of the Township, is used to account for all activities of the general government not accounted for in some other fund.

Proprietary funds are used to account for activities similar to those found in the private sector where the determination of net income is necessary or useful to sound financial administration.

Goods or services from such activities can be provided either to outside parties (enterprise funds) or to other departments or agencies primarily within the government (internal service funds).

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Revenues and additions are recorded when earned and expenses and deductions are reported when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance). Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met. Operating revenues/expenses include all revenues/expenses directly related to providing water, sewer and recreation services. Incidental revenues/expenses are reported as nonoperating.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough, thereafter, to pay liabilities of the current period. The Township considered revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally

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

D. Measurement Focus, Basis of Accounting and Financial Statement Presentation (cont'd)

are recorded when a fund liability is incurred. However, debt service expenditures are recorded only when payment is due.

Property taxes, motor fuel taxes, charges for services and interest associated with the current fiscal period are all considered to be susceptible to accrual and are recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the Township.

The Township reports unavailable revenue on its financial statements as deferred inflows. Unavailable revenues arise when potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Unavailable revenues also arise when resources are received by the Township before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met or when the Township has a legal claim to the resources, the deferred inflow for available revenue is removed from the statement of net position and revenue is recognized.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Township's enterprise funds are charges to customers for sales and services.

Operating expenses for enterprise funds include the costs of sales and services, administrative expenses and depreciation on capital assets. All revenue and expenses not meeting this definition are reported as nonoperating revenues and expenses.

E. Cash and Investments

Cash and Cash Equivalents

The Township's cash and cash equivalents are considered to be cash on hand, demand deposits, and certificates of deposit and short-term investments with original maturities of three months or less from the date of acquisition.

Investments

United States government securities are recorded at cost and adjusted by amortization of discount or premium. Certificates of deposit and other deposits with financial institutions are recorded at original cost plus accrued interest, which approximates fair value.

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

F. Receivables and Payables

The Township has established an allowance for uncollectible accounts for sewer service receivables in the amount of $41,000.

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of a fiscal year are referred to as due to and from other funds.

Property taxes are levied each year by the last Tuesday of December on all real property located in the Township. The Township levied its property taxes on June 13, 2024, based upon the assessed valuation as of the previous January 1. Property taxes attach as an enforceable lien on property as of January 1. The St. Clair County Assessor is responsible for the taxes assessed. The values are adjusted by various percentages depending upon the type of property (residential, commercial, etc.). The assessed values are equalized by the Illinois Department of Revenue to ensure uniformity of property assessments throughout the State. The County Clerk computes the annual tax rate by dividing the levy into the equalized value of each taxing unit. The Clerk then computes the tax for each parcel by multiplying the aggregate rates of all the taxing units having jurisdiction over the parcel by the equalized value. The tax amounts by parcel are forwarded to the County Collector.

Property taxes are collected by the County Collector who remits to the taxing units their respective shares of the collection. Taxes levied in one year become due and payable in two installments during the following year. The first installment is generally due in July and the second installment is generally due in September. They are considered delinquent after the due dates. The Township receives a substantial portion of these taxes from July through November. Property taxes for 2024 became an enforceable lien on January 1, 2024.

Only property taxes which are intended to finance the current fiscal year and, for governmental funds, collected within 60 days subsequent to year-end are recorded as revenue. Property taxes for 2024 are recorded as a receivable and as unavailable revenue (a deferred inflow of resources). Property taxes reflected as revenue in these financial statements are from the 2023 levy.

G. Prepaid Items/Expenses

Payments made to vendors for services that will benefit periods beyond the date of these financial statements are recorded as prepaid items/expenses.

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

H. Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g., roads, bridges, sidewalks and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the Township as assets with an initial individual cost of more than $5,000 (amount not rounded) or at the discretion of management and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated assets are recorded at estimated fair value at the date of donation.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. Property, plant and equipment is depreciated using the straight-line method over the following estimated useful lives:

Sewer System and Treatment Facilities	15-50 years
Machinery and Equipment	5-10 years
Buildings/Improvements	15-50 years
Vehicles	5 years

I. Accumulated Unpaid Vacation/Sick Pay (Compensated Absences)

The Township's policies regarding compensated absences permit employees to accumulate earned but unused vacation, personal, and sick leave. Benefits considered more likely than not to be used or settled at termination are recognized in the financial statements.

In the fund financial statements, vested or accumulated vacation and/or sick pay that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. Vested or accumulated vacation and/or sick pay of proprietary funds and in the government-wide financial statements is recorded as an expense and a liability of those funds as the benefits accrue to employees.

J. Long-Term Obligations

In government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the

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

J. Long-Term Obligations (cont'd)

applicable governmental activities, business-type activities or proprietary fund type financial statements. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuance are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

K. Net Position/Fund Balance

Net Position

Net position represents the difference between assets and deferred outflows of resources, and liabilities and deferred inflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on its use either through enabling legislation or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

Fund Balances - Governmental Funds

The fund balances of the governmental funds are classified as follows:

Nonspendable - consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

Restricted - amounts that can be spent only for specific purposes because of constitutional provisions, charter requirements or enabling legislation, or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.

Committed - consists of fund balances that can only be used for specific purposes pursuant to constraints imposed by formal action by the Township's Board of Trustees, the Township's highest level of decision-making authority. The Township has no committed balances as of March 31, 2025.

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

K. Net Position/Fund Balance (cont'd)

Fund Balances - Governmental Funds (cont'd)

Assigned - consists of fund balances that are intended to be used for specific purposes but are neither restricted nor committed. Intent is expressed by the Township's Board of Trustees.

Unassigned - fund balance that has not been assigned to other funds and has not been restricted, committed or assigned to specific purposes within the fund.

When both restricted and unrestricted resources are available for use, it is the Township's policy to use externally restricted resources first, then unrestricted resources - committed, assigned and unassigned - in order as needed.

As of March 31, 2025, fund balances are comprised of the following:

	Nonspendable	Restricted	Assigned	Unassigned
Town	$ 20,732	$ -	$ -	$ 3,224,914
Permanent Road	-	4,570,599	-	-
Other Funds	45,864	1,003,649	-	-
Total	$ 66,596	$ 5,574,248	$ -	$ 3,224,914

Other funds restricted fund balance consists of:

Community Building	$ 61,929
General Assistance	348,682
Road	593,038
	$ 1,003,649

L. Estimates

Management uses estimates and assumptions in preparing these financial statements in accordance with generally accepted accounting principles. These estimates and assumptions affect the reported amounts of assets and liabilities and the reported revenues and expenditures. Actual results could vary from the estimates that were used.

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

M. New Accounting Pronouncement

GASB Statement No. 101, *Compensated Absences (GASB 101)* issued June 2022, is effective for the fiscal year ended March 31, 2025. GASB 101 updates the recognition and measurement guidance for compensated absences. This Statement requires that liabilities for compensated absences be recognized for 1) leave that has not been used and 2) leave that has been used but not yet paid in cash or settled through noncash means. A liability should be recognized for leave that has not been used if a) the leave is attributable to services already rendered, b) the leave accumulates, and c) the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. This statement did not have a material impact on beginning net position.

N. Deferred Outflows and Inflows of Resources

In addition to assets, the statement of net position and the balance sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position or fund balance that applies to a future period(s) and thus, will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of net position and balance sheet - governmental funds will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position or fund balance that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

NOTE 2. DEPOSITS AND INVESTMENTS

The Township is authorized by state statute to make deposits/investments in insured commercial banks, savings and loan institutions, obligations of the United States of America, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States or agreement to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the highest classifications by at least two standard rating services and the Illinois Funds Investment Pool. The Township does not enter into any reverse repurchase agreements.

In addition to certificates of deposit, which are collateralized below, the Township is allowed to participate in the "Illinois Funds," a local government public treasurers' investment pool. This is an investment that is not subject to risk categorization.

NOTE 2. DEPOSITS AND INVESTMENTS (CONT'D)

Deposits

Custodial Credit Risk - Deposits

At year-end, the carrying amount of the Township's deposits totaled $6,370,514 including petty cash of $1,790, and bank balances totaled $6,558,816. The Township maintains cash balances at several banks. Of the bank balances, $984,944 was insured by the Federal Deposit Insurance Corporation, $5,573,872 was covered by pledged collateral, which was held in the Township's name, and $-0- was uncollateralized.

Investments

At March 31, 2025 the Township had the following investments:

Primary Government Investment Type	Fair Value	Maturity Less Than 1 Year
External Investment Pool - Illinois Funds	$ 26,539,790	$ 26,539,790

Reconciliation of cash and investments to financial statements:

Exhibit "A"	
Governmental Activities:	
Cash	$ 1,629,826
Investments	6,953,571
Business-Type Activities:	
Cash	852,807
Certificates of Deposit	267,549
Investments	10,950,480
Restricted Assets	
Cash	2,685,757
Certificates of Deposit	934,575
Investments	8,635,739
Total Deposits and Investments	$ 32,910,304

NOTE 2. DEPOSITS AND INVESTMENTS (CONT'D)

The Illinois Fund is considered to be a 2a7-like pool that operates in a manner consistent with the SEC's Rule 2a7 of the Investment Company Act of 1940. The pool is not registered with the SEC as an investment company. Investments in Illinois Funds' are valued at Illinois Funds' share price, the price for which the investment could be sold. The difference between fair value and the value at Illinois Funds' share price is immaterial.

Interest Rate Risk

The Township has a formal investment policy, although that policy does not limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk

State law limits investments in commercial paper, corporate bonds and money market mutual funds to the top two ratings issued by nationally recognized statistical rating organizations. The Township's investment policy further limits its investment choices to investments in the Illinois Public Treasurers' Investment Pool (IPTIP), collateralized time deposits, full-faith and credit securities of the federal government and repurchase agreements secured by securities of the federal government. As of March 31, 2025, the Township's investment in the external investment pool was rated AAA by Standard & Poor's.

Concentration of Credit Risk

The Township places no limit on the amount they may invest in any one issuer. All of the Township's deposits are in checking, savings, money market account and certificates of deposit with Busey Bank, First Mid Bank, Bank of O'Fallon, Illinois National Bank and Illinois Funds. More than 5% of the Township's investments are in the external investment pool. This investment is 100% of the Township's total investments.

NOTE 3. CAPITAL ASSETS

Capital asset activity for the year ended March 31, 2025 was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
GOVERNMENTAL ACTIVITIES:				
Capital Assets Not Being Depreciated				
Land	$ 100,098	$ -	$ -	$ 100,098

NOTE 3. CAPITAL ASSETS (CONT'D)

	Beginning Balances	Increases	Decreases	Ending Balances
GOVERNMENTAL ACTIVITIES (CONT'D):				
Capital Assets Being Depreciated				
Buildings	956,917	10,986	-	967,903
Equipment	1,279,608	95,000	-	1,374,608
Land Improvements	268,982	-	-	268,982
Infrastructure/Improvements	2,455,394	143,242	-	2,598,636
Total Capital Assets Being Depreciated	4,960,901	249,228	-	5,210,129
Less Accumulated Depreciation for				
Buildings	747,958	20,540	-	768,498
Equipment	1,079,340	51,852	-	1,131,192
Land Improvements	217,324	77,691	-	295,015
Infrastructure/Improvements	1,659,736	14,341	-	1,674,077
Total Accumulated Depreciation	3,704,358	164,424	-	3,868,782
Total Capital Assets Being Depreciated, Net	1,256,543	84,804	-	1,341,347
GOVERNMENTAL ACTIVITIES CAPITAL ASSETS, NET	$ 1,356,641	$ 84,804	$ -	$ 1,441,445
BUSINESS-TYPE ACTIVITIES:				
Capital Assets Not Being Depreciated				
Land	$ 477,644	$ -	$ -	$ 477,644
Capital Assets Being Depreciated				
Treatment Facilities	33,898,856	128,336	-	34,027,192
Sewer System	56,441,481	2,626,524	-	59,068,005
Equipment	2,277,561	228,054	-	2,505,615
Total Capital Assets Being Depreciated	92,617,898	2,982,914	-	95,600,812

NOTE 3. CAPITAL ASSETS (CONT'D)

	Beginning Balances	Increases	Decreases	Ending Balances
BUSINESS-TYPE ACTIVITIES (CONT'D):				
Less Accumulated Depreciation for				
Treatment Facilities	18,379,513	865,104	-	19,244,617
Sewer System	11,511,284	983,503	-	12,494,787
Equipment	1,464,098	106,265	-	1,570,363
Total Accumulated Depreciation	31,354,895	1,954,872	-	33,309,767
Total Capital Assets Being Depreciated, Net	61,263,003	1,028,042	-	62,291,045
BUSINESS-TYPE ACTIVITIES CAPITAL ASSETS, NET	$ 61,740,647	$ 1,028,042	$ -	$ 62,768,689
PRIMARY GOVERNMENT CAPITAL ASSETS, NET	$ 63,097,288	$ 1,112,846	$ -	$ 64,210,134

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

GOVERNMENTAL ACTIVITIES:	
General Government	$ 52,236
Highways and Streets, Including Depreciation of General Infrastructure Assets	112,188
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	$ 164,424

Depreciation expense is charged to business-type activities as follows:

BUSINESS-TYPE ACTIVITIES:	
Sewerage Fund	$ 1,954,872
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	$ 1,954,872

NOTE 4. COMMITMENTS

A. Summary and Discussion Relating to Debt Recorded on Accompanying Financial Statements

The following is a summary of changes in long-term debt for the year ended March 31, 2025, and the related fund where this debt is recorded on the accompanying financial statements:

Description and Purpose	Balance April 1, 2024	Additions	Reductions	Balance March 31, 2025	Due Within One Year
Primary Government					
GOVERNMENTAL ACTIVITIES:					
Long-Term Commitments					
Net Pension Liability	$ 380,759	$ -	$ 104,916	$ 275,843	$ -
Accumulated Compensated Absences	26,522	17,522	-	44,044	8,809
TOTAL GOVERNMENTAL ACTIVITIES	$ 407,281	$ 17,522	$ 104,916	$ 319,887	$ 8,809
BUSINESS-TYPE ACTIVITIES:					
Notes From Direct Borrowings					
IEPA Loan	$ 2,215,811	$ -	$ 221,084	$ 1,994,727	$ 223,857
IEPA Loan	6,461,846	-	1,228,962	5,232,884	1,259,878
Total	8,677,657	-	1,450,046	7,227,611	1,483,735
Long-Term Commitments					
Net Pension Liability	612,159	-	219,518	392,641	-
Accumulated Compensated Absences	164,193	54,904	-	219,097	63,819
TOTAL BUSINESS-TYPE ACTIVITIES	$ 9,454,009	$ 54,904	$ 1,669,564	$ 7,839,349	$ 1,547,554
TOTAL LIABILITIES	$ 9,861,290	$ 72,426	$ 1,774,480	$ 8,159,236	$ 1,556,363

Compensated absences is a net addition for the year.

NOTE 4. COMMITMENTS (CONT'D)

B. Lease Commitments and Other Debt

EPA Loans

During the fiscal year 2013, the System started drawdowns on an EPA loan to provide sewer service to an area within the System's jurisdiction. As of March 31, 2025, the loan balance was $1,994,727, which includes $88,090 in capitalized interest. The interest rate is 1.25% with the loan to be repaid over twenty years. Interest expense for the year ended March 31, 2025 was $27,009.

The System has entered into an agreement with a municipality whereby the municipality has agreed to pay an amount not to exceed 25% of the annual loan payment, but in no event more than $85,000 per year. During the fiscal year, this municipality contributed $62,023 toward loan repayments. Future minimum loan payments are below.

During a prior fiscal year, the System entered into a loan with the EPA to finance plant improvements. The current balance of the loan is $5,232,884 which includes $698,417 of construction period interest being capitalized. Interest expense for the year ended March 31, 2025 was $143,672. The interest rate is 2.5% with the loan to be repaid over twenty years. The future minimum loan payments are below:

Fiscal Year	EPA Loan - 2009		EPA Loan - 2013		Principal and Interest
End	Principal	Interest	Principal	Interest	Amount
3/31/26	$ 1,259,878	$ 122,997	$ 223,857	$ 24,237	$ 1,630,969
3/31/27	1,291,571	91,303	226,664	21,430	1,630,968
3/31/28	1,324,063	58,812	229,506	18,588	1,630,969
3/31/29	1,357,372	25,503	232,383	15,710	1,630,968
3/31/30	-	-	235,297	12,796	248,093
3/31/31 - 3/31/34	-	-	847,020	21,306	868,326
Total	$ 5,232,884	$ 298,615	$ 1,994,727	$ 114,067	$ 7,640,293

C. Legal Debt Margin

The computation of legal debt margin at March 31, 2025 is as follows:

NOTE 4. COMMITMENTS (CONT'D)

C. Legal Debt Margin (cont'd)

ASSESSED VALUATION, 2024 TAX YEAR (the Latest Certified Year)	$ 1,100,709,202
STATUTORY DEBT LIMITATION (2.875% of Assessed Valuation)	$ 31,645,390
Less Any General Obligation Debt	-
LEGAL DEBT MARGIN	$ 31,645,390

NOTE 5. INTERFUND RECEIVABLES/PAYABLES

The following interfund receivables and payables balance existed at March 31, 2025:

The Road and Bridge Fund owes the Town Fund $20,975 for transfer not made prior to year-end. The Road and Bridge Fund owes the Permanent Road Fund $112,253 and the Building and Equipment Fund $8,194 for taxes transferred in error between funds.

The Town Fund owes the General Assistance Fund $8,762 for taxes received before year end, but not transferred. The Town Fund owes the Permanent Road Fund $314 for payroll transfer not made during the year.

The General Assistance Fund owes the Town Fund $25,665 for taxes transferred in error between funds.

NOTE 6. OTHER NOTE DISCLOSURES

A. Contributed Capital

Municipal contributions to debt payment are considered capital contributions to the Sewerage Fund. Capital contributions of $2,012,023 were received during the year and are reflected in the Sewerage Fund.

B. Retirement Commitments

Illinois Municipal Retirement Fund

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

NOTE 6. OTHER NOTE DISCLOSURES (CONT'D)

B. Retirement Commitments (cont'd)

Illinois Municipal Retirement Fund (cont'd)

Plan Description (cont'd)

beneficiaries. The Township's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multiple-employer public pension fund. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section of this document. 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.

Benefits Provided

IMRF has three benefit plans. The vast majority of IMRF members 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 8 years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with 8 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 10 years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with 10 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

NOTE 6. OTHER NOTE DISCLOSURES (CONT'D)

B. Retirement Commitments (cont'd)

Illinois Municipal Retirement Fund (cont'd)

Benefits Provided (cont'd)

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, 2024, the following employees were covered by the benefit terms:

	IMRF
Retirees and Beneficiaries Currently Receiving Benefits	27
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	5
Active Plan Members	29
Total	61

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 required contribution rate for calendar year 2025 and 2024 was 8.96% and 8.64%. For the fiscal year ended March 31, 2025, the Township contributed $169,309 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 the IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension (Asset)/Liability

The Township's net pension (asset)/liability was measured as of December 31, 2024. The total pension liability used to calculate the net pension (asset)/liability was determined by an actuarial valuation as of that date.

NOTE 6. OTHER NOTE DISCLOSURES (CONT'D)

B. Retirement Commitments (cont'd)

Illinois Municipal Retirement Fund (cont'd)

Actuarial Assumptions

The following are the methods and assumptions used to determine total pension liability at December 31, 2024:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market Value of Assets
Price Inflation	2.25%
Salary Increases	2.85% to 13.75%
Investment Rate of Return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2023 valuation pursuant to an experience study of the period 2020-2022.
Mortality	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021.
Other Information:	
Notes	There were no benefit changes during the year.

A detailed description of the actuarial assumptions and methods can be found in the December 31, 2024, Illinois Municipal Retirement Fund annual actuarial valuation report.

NOTE 6. OTHER NOTE DISCLOSURES (CONT'D)

B. Retirement Commitments (cont'd)

Illinois Municipal Retirement Fund (cont'd)

Actuarial Assumptions (cont'd)

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

		Projected Returns/Risk	
Asset Class	Target Allocation	One Year Arithmetic	Ten Year Arithmetic
Equities	33.50%	5.70%	4.35%
International Equities	18.00%	7.10%	5.40%
Fixed Income	24.50%	5.30%	5.20%
Real Estate	10.50%	7.30%	6.40%
Alternatives	12.50%		
Private Equity		10.00%	6.25%
Hedge Funds		N/A	N/A
Commodities		6.05%	4.85%
Cash Equivalents	1.00%	3.60%	3.60%
	100.00%		

Single Discount Rate

A Single Discount Rate of 7.25% was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit

NOTE 6. OTHER NOTE DISCLOSURES (CONT'D)

B. Retirement Commitments (cont'd)

Illinois Municipal Retirement Fund (cont'd)

Single Discount Rate (cont'd)

payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payment to determine the total pension liability. The Single Discount Rate reflects:

1. The long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and

2. The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25%, the municipal bond rate is 3.77%, and the resulting single discount rate is 7.25%.

Changes in the Net Pension Liability

	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability (Asset)
Balances at December 31, 2023	$ 11,220,726	$ 10,227,808	$ 992,918
Change for the Year:			
Service Cost	171,409	-	171,409
Interest on the Total Pension Liability	796,185	-	796,185
Differences Between Expected and Actual Experience of the Total Pension Liability	(113,446)	-	(113,446)
Changes of Assumptions	-	-	-
Contributions - Employer	-	163,731	(163,731)
Contributions - Employees	-	85,277	(85,277)

NOTE 6. OTHER NOTE DISCLOSURES (CONT'D)

B. Retirement Commitments (cont'd)

Illinois Municipal Retirement Fund (cont'd)

Changes in the Net Pension Liability (cont'd)

	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability (Asset)
Change for the Year (cont'd):			
Net Investment Income	-	1,024,356	(1,024,356)
Benefit Payments, Including Refunds of Employee Contributions	(649,148)	(649,148)	-
Other (Net Transfer)	-	(94,782)	94,782
Net Changes	205,000	529,434	(324,434)
Balances at Decemeber 31, 2024	$ 11,425,726	$ 10,757,242	$ 668,484

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.25% as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	1% Lower 6.25%	Current Discount 7.25%	1% Higher 8.25%
Net Pension Liability (Asset)	$ 1,916,404	$ 668,484	$ (317,157)

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions

For the year ended March 31, 2025, the Township realized pension expense of $345,048. On March 31, 2025, the Township reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

NOTE 6. OTHER NOTE DISCLOSURES (CONT'D)

B. Retirement Commitments (cont'd)

Illinois Municipal Retirement Fund (cont'd)

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions (cont'd)

Deferred Amounts Related to Pensions	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Difference Between Expected and Actual Experience	$ 298,371	$ 90,606
Changes in Assumptions	-	11,957
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	866,897	644,883
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	1,165,268	747,446
Pension Contributions Made Subsequent to the Measurement Date	47,296	-
Total Deferred Amounts Related to Pensions	$ 1,212,564	$ 747,446

$47,296 realized as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be realized as a reduction of the net pension liability in the reporting year ended March 31, 2025. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Year Ending December 31	Net Deferred Outflows/(Inflows) of Resources
2025	$ 277,919
2026	380,981
2027	(124,645)
2028	(69,137)
2029	-
Thereafter	-
	$ 465,118

NOTE 6. OTHER NOTE DISCLOSURES (CONT'D)

C. Social Security

Employees not qualifying under the Illinois Municipal Retirement Fund are considered "nonparticipating employees". These employees and those qualifying under the Illinois Municipal Retirement Fund are covered under Social Security. The Township paid $140,422 the total required contribution for the current fiscal year.

D. Risk Management - Claims and Judgments

Description

Losses are covered by commercial insurance for the Township's workers' compensation, general and property liability, auto and liquor liability insurance coverage. There have been no significant reductions in insurance coverage during the fiscal year. Settlement amounts have not exceeded insurance coverage for the current year or the three prior years.

E. Motor Fuel Tax Allotments

Motor fuel tax revenues are distributed by the State of Illinois to counties based on state statutes. The St. Clair County Department of Roads and Bridges is responsible for collecting the Township's motor fuel tax allotments from the State of Illinois. The County then either provides payment to third-party vendors or directly reimburses the Township for road maintenance from this custodial account.

A summary of St. Clair County's motor fuel tax allotments for Caseyville Township, as of March 31, 2025, is as follows:

BALANCE, APRIL 1, 2024	$ 246,043
Motor Fuel Tax Allotments	68,698
Rebuild Illinois Allotments	-
Interest Income	10,269
Street Materials	(67,584)
BALANCE, MARCH 31, 2025	$ 257,426

F. Rent

The Township has a separate office building on-site available for lease. The building is vacant at March 31, 2025, and no contract for any future rental is in effect. In addition, the Township also leases its attached hall to various organizations on an hourly basis depending on attendance estimates. These rentals are on a one-time basis only.

NOTE 6. OTHER NOTE DISCLOSURES (CONT'D)

G. Budget Data

Caseyville Township did not include the Community Building Special Revenue Fund in its annual budget for the fiscal year ended March 31, 2025.

H. Assessment Expense

During a prior year, the Township's Proprietary Fund Type entered into an agreement with the City of Fairview Heights, Illinois, to pay the City a percentage of tap-in fees associated with the construction of a sewer extension within the City until such time as the City has recouped its costs associated with the laying of the transmission line. The full amount of the assessment has been expensed in prior periods. Therefore, no additional costs will be repaid to the City when subsequent tap-in fees are assessed to areas serviced by this extension.

I. Restricted Assets (Cash and Investments) Sewerage Fund

Restricted assets consist of various accounts set up by the current bond ordinance for special purposes or accounts that are restricted for a limited purpose. The detail consists of the following as of March 31, 2025:

Bond Reserve and Depreciation	$ 1,224,606
Debt Service	4,890,245
Tap-In Account	6,141,220
	$ 12,256,071

J. Fund Balance Restrictions

The Township levies for the following special levies within the road funds. The changes in their fund balances are reported as follows:

	Liability Insurance	Social Security/ Medicare	IMRF	Total
March 31, 2024 Restricted Balance	$ 168,739	$ 62,012	$ 65,839	$ 296,590
2023 Levy Collected in 2024	75,849	22,365	35,008	133,222
Expenses Paid				
Insurance Expense	62,704	-	-	62,704
Retirement/Medicare	-	18,464	21,089	39,553
Subtotal	62,704	18,464	21,089	102,257
March 31, 2025 Restricted Balance	$ 181,884	$ 65,913	$ 79,758	$ 327,555

NOTE 6. OTHER NOTE DISCLOSURES (CONT'D)

J. Fund Balance Restrictions (cont'd)

The liability insurance levy is used to pay for insurance expenses that the township incurs during the year.

K. Post-Employment Benefits Other Than Pensions

Plan Description - The Township does not have a policy providing for payment of a portion of the health care insurance premiums for retired employees. However, retired employees are eligible for health insurance under COBRA (federal legislation) or under Public Act 86-44 (Illinois legislation) or both.

L. Subsequent Events

Management has evaluated subsequent events through September 10, 2025, the date on which the financial statements were available to be issued.

SCHEDULE "A"

CASEYVILLE TOWNSHIP, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
GENERAL AND MAJOR FUNDS
YEAR ENDED MARCH 31, 2025

	Town Fund		Permanent Road Fund	
	Original and Final Budget	Actual	Original and Final Budget	Actual
REVENUES:				
Taxes				
Property	$ 804,000	$ 815,358	$ 681,000	$ 1,698,086
Intergovernmental Revenue				
Replacement Taxes	150,000	71,526	-	-
Interest Income	77,000	155,010	12,000	168,082
Miscellaneous	-	82,248	-	-
Rentals	-	840	-	-
Total Revenues	1,031,000	1,124,982	693,000	1,866,168
EXPENDITURES:				
Personnel Services	923,000	655,123	421,000	317,783
Contractual Services	623,000	117,288	770,000	11,177
Commodities	2,000	99,361	154,000	161,691
Contingencies	-	669	-	43
Capital Outlay	-	179,635	-	10,660
Miscellaneous	8,000	-	-	-
Total Expenditures	1,556,000	1,052,076	1,345,000	501,354
Net Change in Fund Balance	$ (525,000)	72,906	$ (652,000)	1,364,814
RECONCILIATION OF BUDGETARY BASIS TO GOVERNMENT FUND STATEMENT OF CHANGES IN FUND BALANCE				
Effect of Unrecorded Assets		1,029		5,068
Effect of Unrecorded Liabilities		(39,080)		37,577
BEGINNING FUND BALANCE		3,210,791		3,163,140
ENDING FUND BALANCE		$ 3,245,646		$ 4,570,599

See notes to required supplementary information.

CASEYVILLE TOWNSHIP, ILLINOIS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
MARCH 31, 2025

NOTE 1. BUDGETARY CONTROL

The Township Supervisor is required to adopt an annual budget and appropriation ordinance for the Township and Road District. The budgets are prepared utilizing the cash basis of accounting. The Township follows these procedures in establishing budgetary data reflected in the financial statements:

a. The Township Supervisor prepares a tentative budget and appropriation ordinance for the Township and the Highway Commissioner prepares a tentative budget and appropriation ordinance for the Township Road District.

b. A public notice of the tentative budget and appropriation ordinances is given at least 30 days prior to the public hearing and final action.

c. A public hearing is held to receive taxpayer comments.

d. The budget and appropriation ordinances are legally adopted by the Board of Trustees.

e. The budget is incorporated into the accounting records of the Township.

The annual appropriations lapse at the end of the fiscal year.

The Township adopted its budgets on June 13, 2024.

CASEYVILLE TOWNSHIP, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
MULTIYEAR SCHEDULE OF CHANGES IN NET PENSION
LIABILITY AND RELATED RATIOS
ILLINOIS MUNICIPAL RETIREMENT FUND
MARCH 31, 2025

LAST TEN CALENDAR YEARS

Calendar year ending December 31,	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Total Pension Liability										
Service Cost	$ 171,409	$ 164,234	$ 143,282	$ 150,857	$ 158,955	$ 155,186	$ 150,938	$ 162,980	$ 160,230	$ 156,684
Interest on the Total Pension Liability	796,185	762,453	713,936	692,211	678,750	655,456	611,594	601,201	575,431	541,216
Benefit Changes	-	-	-	-	-	-	-	-	-	-
Difference Between Expected and Actual Experience	(113,446)	198,719	446,189	47,430	(52,879)	(12,927)	311,638	82,694	(36,929)	89,697
Assumption Changes	-	(19,005)	-	-	(94,267)	-	262,010	(303,408)	(20,467)	9,794
Benefit Payments and Refunds	(649,148)	(640,299)	(649,074)	(525,026)	(476,651)	(479,954)	(424,284)	(373,460)	(339,665)	(324,492)
Net Change in Total Pension Liability	205,000	466,102	654,333	365,472	213,908	317,761	911,896	170,007	338,600	472,899
Total Pension Liability - Beginning	11,220,726	10,754,624	10,100,291	9,734,819	9,520,911	9,203,150	8,291,254	8,121,247	7,782,647	7,309,748
Total Pension Liability - Ending (a)	$ 11,425,726	$ 11,220,726	$ 10,754,624	$ 10,100,291	$ 9,734,819	$ 9,520,911	$ 9,203,150	$ 8,291,254	$ 8,121,247	$ 7,782,647
Plan Fiduciary Net Position										
Employer Contributions	$ 163,731	$ 155,772	$ 166,042	$ 191,588	$ 191,254	$ 151,743	$ 176,570	$ 177,698	$ 166,971	$ 172,579
Employee Contributions	85,277	110,567	76,322	68,643	67,304	67,540	66,715	73,260	66,552	66,719
Pension Plan Net Investment Income	1,024,356	1,045,142	(1,382,739)	1,588,236	1,212,391	1,404,341	(397,030)	1,184,660	463,092	33,836
Benefit Payments and Refunds	(649,148)	(640,299)	(649,074)	(525,026)	(476,651)	(479,954)	(424,284)	(373,460)	(339,665)	(324,492)
Other	(94,782)	248,507	146,922	(86,482)	83,583	(61,668)	225,172	(92,759)	(30,785)	(147,258)
Net Change in Plan Fiduciary Net Position	529,434	919,689	(1,642,527)	1,236,959	1,077,881	1,082,002	(352,857)	969,399	326,165	(198,616)
Plan Fiduciary Net Position - Beginning	10,227,808	9,308,119	10,950,647	9,713,688	8,635,807	7,553,805	7,906,662	6,937,263	6,611,098	6,809,714
Plan Fiduciary Net Position - Ending (b)	$ 10,757,242	$ 10,227,808	$ 9,308,120	$ 10,950,647	$ 9,713,688	$ 8,635,807	$ 7,553,805	$ 7,906,662	$ 6,937,263	$ 6,611,098
Net Pension Liability/(Asset) - Ending (a)-(b)	$ 668,484	$ 992,918	$ 1,446,504	$ (850,356)	$ 21,131	$ 885,104	$ 1,649,345	$ 384,592	$ 1,183,984	$ 1,171,549
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	94.15%	91.15%	86.55%	108.42%	99.78%	90.70%	82.08%	95.36%	85.42%	84.95%
Covered Valuation Payroll	$ 1,895,033	$ 1,858,858	$ 1,696,048	$ 1,525,384	$ 1,489,522	$ 1,499,959	$ 1,482,539	$ 1,494,521	$ 1,477,627	$ 1,482,647
Net Pension Liability as a Percentage of Covered Valuation Payroll	35.28%	53.42%	85.29%	-55.75%	1.42%	59.01%	111.25%	25.73%	80.13%	79.02%

Notes to Schedule:
This schedule is presented to illustrate the requirement to show information for 10 years.

See notes to required supplementary information.

SCHEDULE "D"

CASEYVILLE TOWNSHIP, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
MULTIYEAR SCHEDULE OF CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND
LAST 10 CALENDAR YEARS
MARCH 31, 2025

Calendar Year Ending December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a % of Covered Valuation Payroll
2015	$ 172,580	$ 172,579	1	$ 1,482,647	11.64%
2016	166,972	166,971	1	1,477,627	11.30%
2017	177,699	177,698	1	1,494,521	11.89%
2018	176,570	176,570	-	1,482,539	11.91%
2019	151,646	151,743	(97)	1,499,959	10.12%
2020	191,255	191,254	1	1,489,522	12.84%
2021	191,588	191,588	-	1,525,384	12.56%
2022	166,043	166,042	1	1,696,048	9.79%
2023	155,772	155,772	-	1,858,858	8.38%
2024	163,731	163,731	-	1,895,033	8.64%

Notes to Schedule:
This schedule is presented to illustrate the requirement to show information for 10 years.

See notes to required supplementary information.

CASEYVILLE TOWNSHIP, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
NOTES TO THE SCHEDULE OF CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND
SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS
USED IN THE CALCULATION OF THE 2024 CONTRIBUTION RATE*
MARCH 31, 2025

Valuation Date:

Notes	Actuarially determined contribution rates are calculated as of December 31 each year, which is 12 months prior to the beginning of the fiscal year in which contributions are reported.

Methods and Assumptions Used to Determine 2024 Contribution Rates:

Actuarial Cost Method	Aggregate Entry Age Normal
Amortization Method	Level Percentage of Payroll, Closed
Remaining Amortization Period	Non-Taxing bodies: 10-year rolling period. Taxing bodies (Regular, SLEP and ECO groups): 19-year closed period. Early Retirement Incentive Plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI. SLEP supplemental liabilities attributable to Public Act 94-712 were financed over 14 years for most employers (five employers were financed over 15 years; one employer was financed over 16 years; two employers were financed over 17 years; one employer was financed over 20 years; three employers were financed over 23 years; four employers were financed over 24 years and one employer was financed over 25 years.)
Asset Valuation Method	5-Year smoothed market; 20% corridor
Wage Growth	2.75%
Price Inflation	2.25%
Salary Increases	2.75% to 13.75% including inflation
Investment Rate of Return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2020 valuation pursuant to an experience study of the period 2017-2019.
Mortality	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General,

See notes to required supplementary information.

CASEYVILLE TOWNSHIP, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
NOTES TO THE SCHEDULE OF CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND
SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS
USED IN THE CALCULATION OF THE 2024 CONTRIBUTION RATE*
MARCH 31, 2025

Mortality (cont'd)	Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

Other Information:

Notes	There were no benefit changes during the year.

* Based on Valuation Assumptions used in the December 31, 2022 actuarial valuation.

See notes to required supplementary information.

CASEYVILLE TOWNSHIP, ILLINOIS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
MARCH 31, 2025

	Special Revenue Funds					Total Nonmajor Governmental Funds
	Community Building Fund	General Assistance Fund	Road and Bridge Fund	Building and Equipment Fund	Bridge Fund	
ASSETS:						
Cash - Demand Deposits	$ 62,129	$ 123,091	$ 134,239	$ 293,596	$ 1,244	$ 614,299
Investments						
Investment in State Pool	-	242,141	55,402	-	-	297,543
Prepaid Expenses	-	-	45,864	-	-	45,864
Due From Other Funds	-	8,762	-	8,194	-	16,956
Due From St. Clair County	-	-	257,426	-	-	257,426
Receivables, Less Allowance for Uncollectible Amounts						
Property Taxes	-	16,511	94,870	66,043	-	177,424
Replacement Tax	-	874	2,043	-	-	2,917
TOTAL ASSETS	$ 62,129	$ 391,379	$ 589,844	$ 367,833	$ 1,244	$ 1,412,429
LIABILITIES:						
Accounts Payable	$ -	$ -	$ 8,186	$ -	$ -	$ 8,186
Other Payables	200	-	9,498	-	-	9,698
Accrued Salaries	-	521	-	-	-	521
Due to Other Funds	-	25,665	141,422	-	-	167,087
Total Liabilities	200	26,186	159,106	-	-	185,492
DEFERRED OUTFLOWS OF RESOURCES:						
Unavailable Property Taxes	-	16,511	94,870	66,043	-	177,424
FUND BALANCE:						
Nonspendable	-	-	45,864	-	-	45,864
Restricted	61,929	348,682	290,004	301,790	1,244	1,003,649
Total Fund Balance	61,929	348,682	335,868	301,790	1,244	1,049,513
TOTAL LIABILITIES, DEFERRED OUTFLOWS OF RESOURCES AND FUND BALANCE	$ 62,129	$ 391,379	$ 589,844	$ 367,833	$ 1,244	$ 1,412,429

CASEYVILLE TOWNSHIP, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED MARCH 31, 2025

	Special Revenue Funds					Total Nonmajor Governmental Funds
	Community Building Fund	General Assistance Fund	Road and Bridge Fund	Building and Equipment Fund	Bridge Fund	
REVENUES:						
Property Taxes	$ -	$ 16,904	$ 105,254	$ 66,000	$ -	$ 188,158
TIF	-	-	848	-	-	848
Intergovernmental Revenue						
Motor Fuel Taxes	-	-	68,698	-	-	68,698
Replacement Taxes	-	15,693	35,973	-	-	51,666
Rentals	3,900	-	1,040	-	-	4,940
Interest Income	1,656	15,564	20,094	8,532	35	45,881
Miscellaneous	-	-	2,884	-	-	2,884
Total Revenues	5,556	48,161	234,791	74,532	35	363,075
EXPENDITURES:						
General Government	5	-	-	-	-	5
Highways and Streets	-	-	289,577	100,698	-	390,275
General Assistance	-	52,715	-	-	-	52,715
Total Expenditures	5	52,715	289,577	100,698	-	442,995
Net Change in Fund Balance	5,551	(4,554)	(54,786)	(26,166)	35	(79,920)
Fund Balance, Beginning of Year	56,378	353,236	390,654	327,956	1,209	I,129,433
FUND BALANCE, END OF YEAR	$ 61,929	$ 348,682	$ 335,868	$ 301,790	$ 1,244	$ 1,049,513

TABLE "1"

CASEYVILLE TOWNSHIP, ILLINOIS
ASSESSED VALUATIONS, TAX RATES, EXTENSIONS AND COLLECTIONS
FOR THE TAX YEARS 2024, 2023, 2022, 2021 AND 2020

	2024		2023		2022		2021		2020	
ASSESSED VALUATIONS	$1,100,709,202		$980,554,576		$909,945,961		$843,418,411		$820,810,036	
	Rate	Extension	Rate	Extension	Rate	Extension	Rate	Extension	Rate	Extension
TAX RATE AND EXTENSIONS:										
Town	0.0731	$ 804,618	0.0820	$ 804,055	0.0884	$ 804,392	0.0960	$ 809,682	0.0986	$ 809,319
Permanent Road	0.0518	570,167	0.1670	1,637,526	0.0627	570,536	0.0676	570,151	0.0695	570,463
IMRF Pension	0.0032	35,223	0.0036	35,300	0.0039	35,488	0.0042	35,424	0.0043	35,295
Social Security	0.0020	22,014	0.0023	22,553	0.0025	22,749	0.0027	22,772	0.0027	22,162
General Assistance	0.0015	16,511	0.0017	16,669	0.0018	16,379	0.0018	15,182	0.0019	15,595
Road and Bridge *	0.0028	30,820	0.0031	30,397	0.0033	30,028	0.0036	30,363	0.0037	30,370
Liability Insurance	0.0070	77,050	0.0078	76,483	0.0084	76,435	0.0091	76,751	0.0093	76,335
Building and Equipment	0.0060	66,043	0.0067	65,697	0.0072	65,516	0.0081	68,317	0.0083	68,127
	0.1474	$ 1,622,446	0.2742	$ 2,688,680	0.1782	$ 1,621,523	0.1931	$ 1,628,642	0.1983	$ 1,627,666
TAX COLLECTIONS		$ -		$ 2,654,458		$ 1,604,461		$ 1,616,712		$ 1,613,663

*Road and Bridge Levy is shown at total extension, which does not include the allowance for distributions to various cities and villages.

SCHEFFEL BOYLE
Certified Public Accountants

ALTON EDWARDSVILLE BELLEVILLE HIGHLAND
JERSEYVILLE COLUMBIA CARROLLTON

September 10, 2025

Supervisor and Board of Trustees
Caseyville Township, Illinois

We have audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of Caseyville Township, Illinois, for the year ended March 31, 2025. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated April 22, 2025. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Caseyville Township are described in Note 1 to the financial statements. As described in Note 1 to the financial statements, the Township changed accounting policies relating to compensated absences by adopting GASB Statement No. 101, *Compensated Absences* in 2025. We noted no transactions entered into by Caseyville Township during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements were:

> Management's estimate of the useful lives of the fixed asset is based on past experience of the Township. We evaluated the key factors and assumptions used to develop the estimate in determining that it is reasonable in relation to the financial statements taken as a whole.

AN INDEPENDENT MEMBER OF BDO ALLIANCE USA

Management's estimate of the net pension liability was based upon recommendations from their actuary. We evaluated the key factors and assumptions used to develop this accounting estimate in determining that it is reasonable in relation to the financial statements taken as a whole.

Management's estimate of the allowance for doubtful accounts for sewer receivables is based on a percentage of past due amounts. We evaluated the write-offs to bad debt and the amount of past due accounts in determining that it is reasonable in relation to the financial statements taken as a whole.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosure affecting the financial statements was:

The disclosure of commitments relating to long-term debt in Note 4 to the financial statements.

The financial statement disclosures are neutral, consistent and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. The attached material and immaterial misstatements detected as a result of audit procedures were corrected by management.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting or auditing matter whether or not resolved to our satisfaction that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated September 10, 2025.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to Caseyville Township's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional

standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as Caseyville Township's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We applied certain limited procedures to the required supplementary information, as listed in the table of contents, which is required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on the supplementary information, as listed in the table of contents, which accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

We were not engaged to report on the other information, as listed in the table of contents, which accompany the financial statements but are not RSI. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

Restriction on Use

This information is intended solely for the information and use of the Board of Trustees and management of Caseyville Township and is not intended to be and should not be used by anyone other than these specified parties.

Schuetzel Boyle

Belleville, Illinois

SCHEFFEL BOYLE
Certified Public Accountants
ALTON EDWARDSVILLE BELLEVILLE HIGHLAND
JERSEYVILLE COLUMBIA CARROLLTON

September 10, 2025

Supervisor and Board of Trustees
Caseyville Township, Illinois

In planning and performing our audit of the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of Caseyville Township, Illinois as of and for the year ended March 31, 2025, in accordance with auditing standards generally accepted in the United States of America, we considered Caseyville Township's system of internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Caseyville Township's internal control. Accordingly, we do not express an opinion on the effectiveness of Caseyville Township's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we identified certain deficiencies in internal control that we consider to be significant deficiencies.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. We did not identify any deficiencies in internal control that we consider to be material weaknesses.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the following deficiencies in internal control to be significant deficiencies:

The Township lacks the resources to research, study and apply all the new accounting statements, standards, revisions and regulations needed to prepare the Township's year-end financial statements including formatting notes and exhibits in accordance with accounting principles generally accepted in the United States of America.

AN INDEPENDENT MEMBER OF BDO ALLIANCE USA

This communication is intended solely for the information and use of management, the Board of Trustees and others within Caseyville Township, and is not intended to be and should not be used by anyone other than these specified parties.

Scheffel Roth

Belleville, Illinois

SCHEFFEL BOYLE
Certified Public Accountants

ALTON EDWARDSVILLE BELLEVILLE HIGHLAND
JERSEYVILLE COLUMBIA CARROLLTON

September 10, 2025

Supervisor and Board of Trustees
Caseyville Township, Illinois

MANAGEMENT LETTER

In planning and performing our audit of the financial statements of Caseyville Township, Illinois, for the year ended March 31, 2025, we considered the Township's internal controls to determine our auditing procedures for the purpose of expressing an opinion on the financial statements and not to provide assurance on the internal controls.

However, during our audit we became aware of matters that are opportunities for strengthening internal controls and operating efficiency. This letter does not affect our report, dated September 10, 2025, on the financial statements of Caseyville Township, Illinois.

Tax Levies

In reviewing the ending fund balances of the following funds (General Town, General Assistance, Community Building, Bridge, Equipment and Building, and Permanent Road) these amounts would be considered excess fund balances. The amount of the fund balance should not exceed 2.5 times the annual expenditures. The above funds all have amounts in excess of this limit. We recommend that the Board monitor these levies to eliminate any excessive accumulations and levy for the current needed expenditures.

Due To/From Funds

The Township has money that was not transferred between funds on revenue allocations or for expenses paid by other funds. These amounts have not been zeroed out by a transfer of money between the funds. These amounts should be reimbursed to the appropriate fund when money is available to remove these balances. The amounts to be repaid are as follows: The Town Fund owes the Permanent Road Fund $313.58. The General Assistance Fund owes the Town Fund $16,903.01. The Road and Bridge Fund owes the Town Fund $20,975.31, the Permanent Road Fund $112,252.63 and the Building and Equipment Fund $8,194.18.

We would be happy to discuss the above or any other matters with you at your convenience. We wish to thank all the Township's staff for the courtesies extended to us during our audit.

Scheffel Boyle
Belleville, Illinois

AN INDEPENDENT MEMBER OF BDO ALLIANCE USA