

Supplementary Information

1000000

1000000

1000000

1000000

1000000

Supplementary Information

Supplementary Information

Supplementary Information

1000000

1000000

1000000

1000000

1000000

Supplementary Information

Supplementary Information

Supplementary Information

Supplementary Information

Supplementary Information

VILLAGE OF WINDSOR, ILLINOIS
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND & SPECIAL REVENUE FUND

Year Ended as of April 30, 2022

	<u>Actual</u>	<u>Original and Final</u>	<u>Variance Over/(Under)</u>
General Government:			
Salaries	\$ 89,169	\$ 91,420	\$ (2,251)
Contract Labor	1,560	-0-	1,560
Payroll Taxes	8,548	10,272	(1,724)
Insurance and Bond Fees	14,161	15,000	(839)
Attorney Fees	450	20,000	(19,550)
Membership Fees	1,390	1,102	288
Office Expenses	2,794	7,500	(4,706)
Office Supplies - Police	1,914	1,000	914
Publishing & Advertisements	1,787	6,000	(4,213)
Engineering Fees	13,053	5,000	8,053
Donations	2,000	3,000	(1,000)
Mowing	1,159	-0-	1,159
Garbage Removal	1,926	18,500	(16,574)
Training/Uniform	1,050	3,500	(2,450)
Street Lighting	9,013	20,000	(10,987)
General Maintenance and Repairs	33,727	25,600	8,127
Equipment Repairs and Maintenance	7,244	10,500	(3,256)
Internet	755	4,000	(3,245)
Gas and Oil	4,195	6,000	(1,805)
Telephone	2,370	4,200	(1,830)
Miscellaneous	2,821	5,000	(2,179)
Capital Outlay	20,958	70,000	(49,042)
Dues & Subscriptions	-0-	150	(150)
Emergency Response	-0-	10,000	(10,000)
Grant Assistance Fees	-0-	5,000	(5,000)
Auditor's Fees	-0-	17,000	(17,000)
	<u> </u>	<u> </u>	<u> </u>
Total General Government	\$ 222,044	\$ 359,744	\$ (137,700)

VILLAGE OF WINDSOR, ILLINOIS
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND & SPECIAL REVENUE FUND
Year Ended as of April 30, 2022

	<u>Actual</u>	<u>Original and Final</u>	<u>Variance Over/(Under)</u>
Motor Fund:			
Salary	-0-	45,000	(45,000)
Street Maintenance	\$ 170,902	\$ 2,282	\$ 168,620
Engineering Fees	14,849	-0-	14,849
Equipment Repairs	-0-	5,000	(5,000)
Capital Outlay	-0-	66,000	(66,000)
Snow Removal	-0-	5,000	(5,000)
Surveying Fees	-0-	2,500	(2,500)
General Maintenance	-0-	10,000	(10,000)
Gas & Oil	<u>\$ -0-</u>	<u>\$ 12,000</u>	<u>\$ (12,000)</u>
 Total Special Revenue Fund	 <u>\$ 185,751</u>	 <u>\$ 147,782</u>	 <u>\$ 37,969</u>

VILLAGE OF WINDSOR, ILLINOIS
BUDGETARY COMPARISON SCHEDULE
PROPRIETARY FUNDS

Year Ended as of April 30, 2022

	<u>Actual</u>	<u>Original and Final</u>	<u>Variance Over/(Under)</u>
Water Fund:			
Operations and Maintenance -			
Salaries	\$ 13,212	\$ 23,150	\$ (9,938)
Payroll Taxes	-0-	2,835	(2,835)
Insurance & Bonds	3,935	3,500	435
Office Expenses & Publishing	3,260	5,000	(1,740)
Chemicals	5,321	-0-	5,321
Property Tax	468	468	-0-
Equipment Repairs & Maintenance	18,381	40,000	(21,619)
Utilities	16,884	19,000	(2,116)
Water Testing	594	5,000	(4,406)
Computer Expenses	1,913	4,000	(2,087)
Capital Outlay	-0-	45,000	(45,000)
General Repairs & Maintenance	-0-	50,000	(50,000)
Engineering Fees	-0-	6,500	(6,500)
Miscellaneous	-0-	3,670	(3,670)
Hydrants	<u>\$ -0-</u>	<u>\$ 24,000</u>	<u>\$ (24,000)</u>
Total Operations and Maintenance	<u>\$ 63,968</u>	<u>\$ 232,123</u>	<u>\$ (168,155)</u>

VILLAGE OF WINDSOR, ILLINOIS
BUDGETARY COMPARISON SCHEDULE
PROPRIETARY FUNDS

Year Ended as of April 30, 2022

	<u>Actual</u>	<u>Original and Final</u>	<u>Variance (Under)/Over</u>
Sewer Fund: Operations and Maintenance			
Salaries	\$ 11,000	\$ 2,000	\$ 9,000
Payroll Taxes	-0-	168	(168)
Legal Fees	350	-0-	350
Insurance & Bonds	3,934	-0-	3,934
Office Expenses	2,621	5,000	(2,379)
Engineering Fees	4,969	10,000	(5,031)
General Maintenance and Repairs	27,865	30,000	(2,135)
Equipment Repairs & Maintenance	8,853	-0-	8,853
Utilities	19,782	25,000	(5,218)
Testing	1,181	2,000	(819)
Miscellaneous Expenses	121	-0-	121
Interest	1,908	-0-	1,908
Loan Principal	110,000	-0-	110,000
Subcontractor	-0-	12,000	(12,000)
Total Operations and Maintenance	<u>\$ 192,584</u>	<u>\$ 86,168</u>	<u>\$ 106,416</u>

	<u>Actual</u>	<u>Original and Final</u>	<u>Variance (Under)/Over</u>
Sewer Fund: Building			
Loan Interest	<u>\$ 117,563</u>	<u>\$ 120,000</u>	<u>\$ (2,437)</u>
Total Billing	<u>\$ 117,563</u>	<u>\$ 120,000</u>	<u>\$ (2,437)</u>

	<u>Actual</u>	<u>Original and Final</u>	<u>Variance Over/(Under)</u>
Sewer Fund: Construction			
Capital Outlay	\$ 815,978	\$ 400,000	\$ 415,978
Engineering & Administration	-0-	200,000	(200,000)
Interest Payments	-0-	23,000	(23,000)
Total	<u>\$ 815,978</u>	<u>\$ 623,000</u>	<u>\$ 192,978</u>

	<u>Actual</u>	<u>Original and Final</u>	<u>Variance (Under)/Over</u>
Sewer Fund: Grants			
Grant Fees	\$ 1,283	\$ -0-	\$ 1,283
Capital Outlay	<u>78,799</u>	<u>-0-</u>	<u>78,799</u>
Total	<u>\$ 80,082</u>	<u>\$ -0-</u>	<u>\$ 80,082</u>

See notes to the budgetary comparison schedule.

VILLAGE OF WINDSOR, ILLINOIS
NOTES TO THE BUDGETARY COMPARISON SCHEDULES
Year Ended as of April 30, 2022

Budget Law

The Village prepares its annual operating budget under the provisions of the Illinois Municipal Code. Within the first quarter of each fiscal year, the trustees shall approve an annual appropriations ordinance. The appropriation ordinance, adopted on May 24th, 2021 is filed with the County Treasurer's office.

The legal level of control at which expenditures may not legally exceed appropriations is at the fund level. The budget lapses at year end.

Basis of Accounting

The budget is prepared on the cash basis of accounting. Revenues and expenditures are reported when they result from cash transactions. The Village does not budget receipts.

VILLAGE OF WINDSOR, ILLINOIS
UNITED STATES DEPARTMENT OF AGRICULTURE RURAL DEVELOPMENT LOANS
LOAN \$3,600,000, ANNUAL PAYMENT, 2.75% INTEREST/YEAR

Year Ended April 30:	Total Payment	Interest	Principal	Balance
	\$	\$	\$	\$ 3,600,000
2023	149,000	99,000	50,000	3,550,000
2024	147,625	97,625	50,000	3,500,000
2025	156,250	96,250	60,000	3,440,000
2026	154,600	94,600	60,000	3,380,000
2027	152,950	92,950	60,000	3,320,000
2028	156,300	91,300	65,000	3,255,000
2029	154,513	89,513	65,000	3,190,000
2030	152,725	87,725	65,000	3,125,000
2031	150,938	85,938	65,000	3,060,000
2032	154,150	84,150	70,000	2,990,000
2033	157,225	82,225	75,000	2,915,000
2034	155,163	80,163	75,000	2,840,000
2035	153,100	78,100	75,000	2,765,000
2036	151,038	76,038	75,000	2,690,000
2037	158,975	73,975	85,000	2,605,000
2038	156,638	71,638	85,000	2,520,000
2039	154,300	69,300	85,000	2,435,000
2040	151,963	66,963	85,000	2,350,000
2041	154,625	64,625	90,000	2,260,000
2042	157,150	62,150	95,000	2,165,000
2043	154,538	59,538	95,000	2,070,000
2044	151,925	56,925	95,000	1,975,000
2045	149,313	54,313	95,000	1,880,000
2046	151,700	51,700	100,000	1,780,000
2047	158,950	48,950	110,000	1,670,000
2048	155,925	45,925	110,000	1,560,000
2049	152,900	42,900	110,000	1,450,000
2050	149,875	39,875	110,000	1,340,000
2051	156,850	36,850	120,000	1,220,000
2052	158,550	33,550	125,000	1,095,000
2053	155,113	30,113	125,000	970,000
2054	151,675	26,675	125,000	845,000
2055	148,238	23,238	125,000	720,000
2056	159,800	19,800	140,000	580,000
2057	160,950	15,950	145,000	435,000
2058	156,963	11,963	145,000	290,000
2059	152,975	7,975	145,000	145,000
2060	148,988	3,988	145,000	0
Grant Totals	<u>\$ 5,854,456</u>	<u>\$ 2,254,456</u>	<u>\$ 3,600,000</u>	<u>\$</u>

VILLAGE OF WINDSOR, ILLINOIS
UNITED STATES DEPARTMENT OF AGRICULTURE RURAL DEVELOPMENT LOANS
LOAN \$675,000, ANNUAL PAYMENT, 2.75% INTEREST/YEAR

Year Ended April 30:	Total Payment \$	Interest \$	Principal \$	Balance \$
				675,000
2023	28,563	18,563	10,000	665,000
2024	28,288	18,288	10,000	655,000
2025	28,013	18,013	10,000	645,000
2026	27,738	17,738	10,000	635,000
2027	27,463	17,463	10,000	625,000
2028	27,188	17,188	10,000	615,000
2029	26,913	16,913	10,000	605,000
2030	26,638	16,638	10,000	595,000
2031	31,363	16,363	15,000	580,000
2032	30,950	15,950	15,000	565,000
2033	30,538	15,538	15,000	550,000
2034	30,125	15,125	15,000	535,000
2035	29,713	14,713	15,000	520,000
2036	29,300	14,300	15,000	505,000
2037	28,888	13,888	15,000	490,000
2038	28,475	13,475	15,000	475,000
2039	28,063	13,063	15,000	460,000
2040	27,650	12,650	15,000	445,000
2041	27,238	12,238	15,000	430,000
2042	26,825	11,825	15,000	415,000
2043	31,413	11,413	20,000	395,000
2044	30,863	10,863	20,000	375,000
2045	30,313	10,313	20,000	355,000
2046	29,763	9,763	20,000	335,000
2047	29,213	9,213	20,000	315,000
2048	28,663	8,663	20,000	295,000
2049	28,113	8,113	20,000	275,000
2050	27,563	7,563	20,000	255,000
2051	27,013	7,013	20,000	235,000
2052	31,463	6,463	25,000	210,000
2053	30,775	5,775	25,000	185,000
2054	30,088	5,088	25,000	160,000
2055	29,400	4,400	25,000	135,000
2056	28,713	3,713	25,000	110,000
2057	33,025	3,025	30,000	80,000
2058	32,200	2,200	30,000	50,000
2059	31,375	1,375	30,000	20,000
2060	20,550	550	20,000	0
Grant Totals	<u>\$ 1,100,438</u>	<u>\$ 425,438</u>	<u>\$ 675,000</u>	<u>\$</u>

VILLAGE OF WINDSOR, ILLINOIS
COMBINING STATEMENT OF NET POSITION
SEWER PROPRIETARY FUND ACCOUNTS

Year Ended as of April 30, 2022

	Operation and Maintenance	Building	Construction	Grant	Total
Assets					
Cash	\$ 75,153	\$ 120,550	\$ 540	\$ 88,458	\$ 284,701
Total Current Assets	\$ 75,153	\$ 120,550	\$ 540	\$ 88,458	\$ 284,701
Construction in Progress	\$ 8,026,951	\$ -0-	\$ -0-	\$ -0-	\$ 8,026,951
Total Non-Current Assets	\$ 8,026,951	\$ -0-	\$ -0-	\$ -0-	\$ 8,026,951
Total Assets	\$ 8,102,104	\$ 120,550	\$ 540	\$ 88,458	\$ 8,311,652
Liabilities and Municipal Equity					
Liabilities -					
Due to Other Funds	\$ 3,342	\$ -0-	\$ -0-	\$ -0-	\$ 3,342
USDA Revenue Bonds	4,275,000				4,275,000
Total Current Liabilities	\$ 4,278,342	\$ -0-	\$ -0-	\$ -0-	\$ 4,278,342
Net Position -					
Net Investment in Capital Assets	\$ 3,751,951	\$	\$	\$	\$ 3,751,951
Restricted for Bond Ordinances		120,550	540	88,458	209,548
Unrestricted	71,811				71,811
Total Net Position	\$ 3,823,762	\$ 120,550	\$ 540	\$ 88,458	\$ 4,033,310
Total Liabilities and Fund Balance	\$ 8,102,104	\$ 120,550	\$ 540	\$ 88,458	\$ 8,311,652

VILLAGE OF WINDSOR, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN FUND NET POSITION
SEWER PROPRIETARY FUND ACCOUNTS

Year Ended as of April 30, 2022

	Operation and Maintenance	Building	Construction	Grant	Total
Operating Revenue:					
Sewer Billings	\$ 186,369	\$ -0-	\$ -0-	\$ -0-	\$ 186,369
Total Operating Revenue	\$ 186,369	\$ -0-	\$ -0-	\$ -0-	\$ 186,369
Operating Expenses:					
Current Operating	\$ 82,584	\$ -0-	\$ -0-	\$ 1,283	\$ 83,867
Depreciation	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Total Operating Expenses	\$ 82,584	\$ -0-	\$ -0-	\$ 1,283	\$ 83,867
Operating Income (Loss)	\$ 103,785	\$ -0-	\$ -0-	\$ (1,283)	\$ 102,502
Non Operating Receipts (Expenses)					
Interest Income	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Interest Expense	-0-	(117,563)	-0-	-0-	(117,563)
Miscellaneous Income	<u>300</u>	<u>-0-</u>	<u>-0-</u>	<u>885</u>	<u>1,185</u>
Total Non Operating Receipts (Expenses)	\$ 300	\$ (117,563)	\$ -0-	\$ 885	\$ (116,378)
Income (Loss) Before Operating Transfers	\$ 104,085	\$ (117,563)	\$ -0-	\$ (398)	\$ (13,876)
Other Financing Sources (Uses)					
Grants			759,000	144,000	903,000
Transfers (To) From Other Funds	\$ 955,845	\$ 236,403	\$ (904,717)	\$ (58,799)	\$ 228,732
Total Financing	\$ 955,845	\$ 236,403	\$ (145,717)	\$ 85,201	\$ 1,131,732
Change in Net Position	\$ 1059,930	\$ 118,840	\$ (145,717)	\$ 84,803	\$ 1,117,856
Net Position, Beginning	<u>2,763,832</u>	<u>1,710</u>	<u>146,257</u>	<u>3,655</u>	<u>2,915,454</u>
Net Position, Ending	<u>\$ 3,823,762</u>	<u>\$ 120,550</u>	<u>\$ 540</u>	<u>\$ 88,458</u>	<u>\$ 4,033,310</u>

Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with "Government Auditing Standards"

Board of Trustees
Village of Windsor
Windsor, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities and each major fund of the Village of Windsor, Illinois as of and for the year ended April 30, 2022, and the related notes to the financial statements which collectively comprise the Village of Windsor, Illinois' basic financial statements and have issued our report thereon.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Village of Windsor, Illinois' 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 the Village of Windsor, Illinois' internal control. Accordingly, we do not express an opinion on the effectiveness of the Village of Windsor, Illinois' internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the ordinary 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. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control less severe than a material weakness yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section 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. Given these limitations, we did not identify any internal control deficiencies that we consider material weaknesses during our audit. We identified certain deficiencies in internal control, described in the accompanying schedule of findings, and questioned costs that we consider significant deficiencies.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Village of Windsor, Illinois' financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matter that is required to be reported under Government Auditing Standards and which is described in the accompanying schedule of findings and questioned costs.

Village of Windsor, Illinois' Response to Findings

Government Auditing Standards require the auditor to perform limited procedures on the Village of Windsor, Illinois' response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. Village of Windsor, Illinois' response was not subjected to the auditing procedures applied in the financial statements audit; accordingly, we express no opinion on it.

Purpose of This Report

This report's purpose is to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

West Central CPA, PLLC

West Central CPA, PLLC

Monmouth, Illinois

April 3, 2025

Independent Auditor's Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance

Board of Trustees
Village of Windsor
Windsor, Illinois

Report on Compliance for Each Major Federal Program

We have audited Village of Windsor, Illinois', (the "Village") compliance with the types of requirements described in the OMB Compliance Supplement that could have a direct and material effect on each of its major federal programs for the year ended April 30, 2022. The Village's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Opinion on Each Major Federal Program

In our opinion, the Village of Windsor, Illinois complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended April 30, 2022.

Management's Responsibility for Compliance

Management is responsible for compliance with the federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Village's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Village's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination on the Village's compliance.

Report on Internal Control Over Compliance

Management of the Village is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Village's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Village's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected and corrected on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of Village of Windsor, Illinois, as of and for the year ended April 30, 2022, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements, which were prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles general accepted in the United States of America. We have issued our report thereon, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements.

The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Uniform Guidance. 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 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 schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

West Central CPA, PLLC

West Central CPA, PLLC

Monmouth, Illinois

April 3, 2025

VILLAGE OF WINDSOR, ILLINOIS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended as of April 30, 2022

Federal Grantor/ Pass Through Grantor/ Program Title	Federal CFDA Number	Grant Number	Expenditures	Passed Through to Subrecipients
United States of Department of Agriculture (USDA) Grants for Water and Waste Disposal System for Rural Communities	10.760	00-04	\$ 894,777	\$0
Total Federal Awards Expended			<u>\$ 894,777</u>	<u>\$0</u>

VILLAGE OF WINDSOR, ILLINOIS
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended as of April 30, 2022

Note 1 - Basis of Accounting

The accompanying schedule of expenditures of federal awards includes the federal grant expenditures of Village of Windsor, Illinois', (the "Village") and is presented on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The information in this schedule is presented in accordance with the compliance requirements of the Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Therefore, some amounts presented in this schedule may differ from amounts presented in or used in the preparation of the basic financial statements.

Note 2 - Significant Accounting Policies

Expenditures of federal awards are recognized in the accounting period in which cash is paid.

The value of non-cash assistance is valued at fair market value at the time of receipt or the assessed value provided by the federal agency.

Note 3 - Noncash Assistance

Of the federal expenditures presented in the Schedule of Expenditures of Federal Awards, the Village did not expend any federal awards in the form of non-cash assistance during the year ended April 30, 2022.

Note 4 - Other Federal Award Information

The Village did not receive or administer any insurance or loan guarantees during the fiscal year ended April 30, 2022.

VILLAGE OF WINDSOR, ILLINOIS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended as of April 30, 2022

Section 1- Summary of Auditor's Results

Financial Statements

Type of auditor's report issued:

Unmodified

Internal Control over financial reporting:

Material weakness(es) identified?	<u> </u>	YES	<u> X </u>	NO
Significant deficiency identified that are not considered to be material weakness(es)?	<u> X </u>	YES	<u> </u>	None Reported
Noncompliance material to financial statements?	<u> </u>	YES	<u> X </u>	None Reported

Federal Awards

Type of auditor's report issued:

Unmodified

Internal Control over financial reporting:

Material weakness(es) identified?	<u> </u>	YES	<u> X </u>	NO
Significant deficiency(ies) identified that are not considered to be material weakness(es)?	<u> X </u>	YES	<u> </u>	None Reported
Noncompliance material to financial statement?	<u> </u>	YES	<u> X </u>	None Reported
Any audit findings disclosed that are required to be reported in accordance with the Uniform Guidance?	<u> </u>	YES	<u> X </u>	None Reported

Identification of Major Programs:

CFDA Number(s): 10.760

Name of the Federal Program: Water and Waste Disposal System for Rural Communities

Dollar threshold used to distinguish between type A and type B Programs \$750,000

VILLAGE OF WINDSOR, ILLINOIS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FINANCIAL STATEMENT FINDINGS

Year Ended as of April 30 ,2022

Section 2 - Financial Statement and Compliance Findings

A. Internal Control Over Financial Reporting and on Compliance

Finding 2022-001 - Segregation of Duties

Criteria - Internal controls should be in place that provide reasonable assurance that not one individual handles a transaction from its inception to its completion.

Condition – There is inadequate control over the functions of cash receipts, cash disbursements,, and processing and recording payroll at the Village due to the inadequate segregation of duties stemming from limited personnel.

Cause – The Village Clerk and Treasurer have authority to disburse monies, sign checks, and have access to the general ledger.

Effects– As a result of this condition, there is a higher risk that errors or irregularities could occur and not be detected and corrected within a timely period.

Auditor's Recommendation – The Villages's close supervision and review of accounting information appears to be the most economical and appropriate manner to help prevent and detect errors and irregularities in the Village's accounting and financial reporting processes.

B. Compliance

Finding 2022-002 - Overspent Budget

Criteria - The Village overspent it budget in the Motor Fuel & Sewer Funds.

Condition – The Village overspent it budget in the Motor Fuel & Sewer Funds.

Cause – The Village overspent it budget in the Motor Fuel & Sewer Funds.

Effects – The Village was not in compliance with state budgeting laws

Auditor's Recommendation – The Village should budget sufficient resources to cover actual expenses.

Corrective Action Plan – Management agrees to implement a corrective action plan.

VILLAGE OF WINDSOR, ILLINOIS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FINANCIAL STATEMENT FINDINGS
Year Ended as of April 30 ,2022

Finding 2022-003 - United States Department of Agriculture(USDA) Conditions

Criteria - The Village must fund a Reserve account according to the statement of loan conditions.

Condition: As per the USDA condition, the Village was required to deposit the sum of \$1,387 each month until a total of \$166,356 was accumulated, after which no further deposits would be necessary except to replace any withdrawn funds. However, it has been noted that the Village failed to adhere to this deposit schedule, and the reserve account was neither properly maintained nor mentioned in the records. This failure to follow the USDA condition regarding the required monthly deposits and the reserve account indicates a lapse in compliance with the agreed-upon terms and needs to be addressed to ensure future adherence to the specified financial requirements.

Cause – The Village did not fund a Reserve Account.

Effects – The Village was not in compliance with loan conditions.

Auditor's Recommendation – The Village should comply with the statement of loan conditions and setup a reserve account.

Corrective Action Plan – Management agrees to implement a corrective action plan.

VILLAGE OF WINDSOR, ILLINOIS

CORRECTIVE ACTION PLAN

Year Ended as of April 30 ,2022

Corrective Action Plan

Finding 2022-001 - Segregation of Duties

Condition/Criteria: Two individuals, (the Village clerk and treasurer), have the primary responsibility for performing most of the accounting and financial duties including key functions of recording, reconciling, and reporting cash transactions. This structure reduces certain aspects of the internal control system which rely on adequate segregation of duties. The Village does not maintain a complete set of financial records. All transactions were not recorded for all funds in the year to date financial reports. The treasurer's reports were not in agreement with the fund ledger. Such a system does not permit the preparation of accurate and reliable financial statements.

Plan: The Treasurer will ensure that the Treasurer's reports and accounting records are in agreement with the fund ledgers and all transactions for all accounts are recorded.

Anticipated Date of Completion: Current fiscal year.

Name of Contact Person: Mr. James Starceovich, Village President.

Management's Response: We agree, and will ensure that the Treasurer's reports and accounting records are all in agreement. All funds and accounts will be incorporated into the accounting system and fund ledger.

Finding 2022-002 - Overspent Budget

Condition/Criteria: For each fund, total fund expenditures may not exceed the Village's budgeted amounts.

Plan: The Village trustees will ensure that a budget for each fund is prepared and included within the Village's appropriations ordinance and monitor treasurer's reports to determine whether the budget should be amended before year end.

Anticipated Date of Completion: Current fiscal year.

Name of Contact Person: Mr. James Starceovich, Village President.

Management's Response: We agree, and will continue to monitor monthly financial reports and budgeting.

VILLAGE OF WINDSOR, ILLINOIS
CORRECTIVE ACTION PLAN
Year Ended as of April 30 ,2022

Corrective Action Plan

Finding 2022-003 - United States Department of Agriculture(USDA) Conditions

Condition/Criteria: The Village must fund a Reserve account according to the statement of loan conditions.

Plan: Management (Village President and Board of Trustees) will review the statement of loan conditions and setup a reserve account.

Anticipated Date of Completion: Current fiscal year.

Name of Contact Person: Mr. James Starceвич, Village President.

Management's Response: We agree, and will continue to monitor monthly financial reports and review accounting information.