



VILLAGE OF KENILWORTH, ILLINOIS

REPORT ON SUPPLEMENTARY INFORMATION AND
REPORT ON MANAGEMENT'S ASSERTION OF
COMPLIANCE WITH PUBLIC ACT 85-1142

GREEN BAY ROAD TIF FUND

For the Year Ended December 31, 2020



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VILLAGE OF KENILWORTH, ILLINOIS
GREEN BAY ROAD TIF FUND
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1415 West Diehl Road, Suite 400
Naperville, IL 60563
630.566.8400

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INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION

The Honorable President
Members of the Village Board
Village of Kenilworth

We have audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Village of Kenilworth, Illinois (the Village) as of and for the year ended December 31, 2020, which collectively comprise the basic financial statements of the Village and have issued our report thereon dated June 10, 2021, which expressed an unmodified opinion.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village's basic financial statements. The supplementary financial information (balance sheet and statement of revenues, expenditures, and changes in fund balance) is presented for the purpose of additional analysis and is not a required part of the basic financial statements. The supplementary financial information is the responsibility of management and was derived from and relate 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 information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Sikich LLP

Naperville, Illinois
June 10, 2021

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INDEPENDENT ACCOUNTANT'S REPORT

The Honorable President
Members of the Village Board
Village of Kenilworth

We have examined management's assertion that the Village of Kenilworth, Illinois (the Village), complied with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) during the year ended December 31, 2020. Management is responsible for the Village's assertion. Our responsibility is to express an opinion on management's assertion about the Village's compliance with the specific requirements based on our examination.

Our examination was made in accordance with the standards established by the American Institute of Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion about compliance with the specified requirements is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about whether management's assertion is fairly stated, in all material respects. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Village's compliance with the specified requirements.

In our opinion, management's assertion that the Village of Kenilworth, Illinois, complied with the aforementioned requirements for the year ended December 31, 2020, is fairly stated in all material respects.

This report is intended solely for the information and use of the Village Board, management and the Illinois Department of Revenue, Illinois State Comptrollers office and the Joint Review Board and should not be used by anyone other than these specified parties.

Sikich LLP

Naperville, Illinois
June 10, 2021

FINANCIAL STATEMENTS

VILLAGE OF KENILWORTH, ILLINOIS

**BALANCE SHEET
GREEN BAY ROAD TIF FUND**

December 31, 2020

ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	
ASSETS	
Cash and investments	\$ 118,044
TOTAL ASSETS	<u>118,044</u>
DEFERRED OUTFLOWS OF RESOURCES	
None	<u>-</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u><u>\$ 118,044</u></u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	
LIABILITIES	
None	<u>\$ -</u>
Total liabilities	<u>-</u>
DEFERRED INFLOWS OF RESOURCES	
None	<u>-</u>
Total liabilities and deferred inflows of resources	<u>-</u>
FUND BALANCE	
Restricted for economic development	<u>118,044</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u><u>\$ 118,044</u></u>

VILLAGE OF KENILWORTH, ILLINOIS

**STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
GREEN BAY ROAD TIF FUND**

December 31, 2020

REVENUES

Taxes	
Incremental property taxes	\$ 117,929
Investment income	<u>115</u>
Total revenues	<u>118,044</u>

EXPENDITURES

None	<u>-</u>
Total expenditures	<u>-</u>

NET CHANGE IN FUND BALANCE	118,044
FUND BALANCE, JANUARY 1	<u>-</u>
FUND BALANCE, DECEMBER 31	<u><u>\$ 118,044</u></u>