

Bloomington Township
Bloomington, Illinois

Annual Financial Report

For the year ended
March 31, 2016

BLOOMINGDALE TOWNSHIP

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BLOOMINGDALE TOWNSHIP

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INTRODUCTORY SECTION

BLOOMINGDALE TOWNSHIP, ILLINOIS

Principal Officials

March 31, 2016

LEGISLATIVE

TOWNSHIP BOARD OF TRUSTEES

Edward N. Levato, Supervisor

Frances R. Scalafini, Town Clerk

Joseph G. Salerno

Marilyn A. Menconi

Joyce M. Hundhausen

Robert P. Tolentino

ADMINISTRATIVE

Edward N. Levato, Supervisor

OTHER ELECTED OFFICIALS

John T. Dabrowski, Assessor

Robert Czernek, Highway Commissioner

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT



3957 75th Street, Aurora, IL 60504
Phone 630.898.5578 | Fax 630.225.5128
KleinHallcpa.com

Independent Auditor's Report

Board of Trustees
Bloomington Township
Bloomington, Illinois

We have audited the accompanying modified cash basis financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Bloomington Township, as of and for the year ended March 31, 2016, and the related notes to the financial statements, which collectively comprise the Township's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Township's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Township's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information for Bloomington Township, as of March 31, 2016, and the respective changes in

modified cash basis financial position for the year then ended in accordance with the basis of accounting described in Note 1.

Basis of Accounting

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

Emphasis of Matter

The Township adopted GASB Statement No. 68, *Accounting and Financial Reporting for Pensions—an amendment of GASB Statement No. 27*, during the year ended March 31, 2016. Statement No. 68 expands disclosures related to pensions and requires the Township to report a net pension liability in the statement of net position. The adoption of this statement had no effect on any of the Township's fund balances or net position. Our opinions are not modified with respect to this matter.

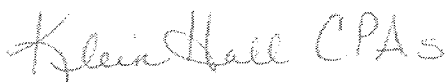
Other Matters

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Bloomingdale Township's basic financial statements. The Management's Discussion and Analysis, Combining and Individual Fund Financial Statements and Schedules, and Other Supplementary Information as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Combining and Individual Fund Financial Statements are the responsibility of management and were derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such 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 combining and individual fund financial statements is fairly stated in all material respects in relation to the basic financial statements as a whole on the basis of accounting described in Note 1.

The Management's Discussion and Analysis and Other Supplementary Information have 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 them.



Klein Hall CPAs
Aurora, Illinois
May 18, 2016

MANAGEMENT'S DISCUSSION AND ANALYSIS

Bloomington Township

Management's Discussion and Analysis

For the Year Ended March 31, 2016

The Management's Discussion and Analysis ("MD&A") is an element of the new financial reporting model adopted by the Governmental Accounting Standards Board (GASB) in their statement No. 34 Basic Financial Statements – Management's Discussion and Analysis – for State and Local Governments. In this area Bloomington Township (the Township) presents its discussion and analysis of the Township's financial performance and provides an overall review of the Township's financial activities for the fiscal year-end March 31, 2016. The management of the Township encourages readers to consider the information presented here in conjunction with the basic financial statements to enhance their understanding of the Township's financial performance.

General Information

Bloomington Township was established as a Township in 1862. The purpose of the Township is providing services to the residents.

Financial Highlights

Bloomington Township assets exceed its liabilities by \$9,822,902 at March 31, 2016.

Capital Assets of \$5,192,610 at March 31, 2016 include land, buildings, furniture and equipment and infrastructure, net of accumulated depreciation. Capital Assets are down slightly from last year's \$5,215,896. The half percentage decrease was from new acquisitions being outpaced by the combination of depreciation recognized and assets disposed during the year. The new acquisitions of \$685,891 were primarily new and used trucks and equipment at the Highway Department.

Unrestricted net position of \$2,406,953, available to maintain the continuing operations of the Township, is up from last year end's \$2,181,962. This 10.3% increase was attributable to many across the board savings and efficiencies. New hiring and staff increases were again kept in check, leading to savings in labor costs and their related payroll taxes. IMRF retirement rates and insurance rates were lower than expected. Para-transit costs for our Township Dial-A-Ride program through Pace were significantly below budget. The Township was also able to utilize prior reserves built up in the IMRF / Social Security Fund. These savings in unrestricted funds have allowed the Township to reduce the General Town Fund levy for the coming fiscal year by over 11%.

Combined Net Position Invested in Capital Assets, Restricted and Unrestricted amounts are up by \$140,986. This 1.5% increase was well within management's expectations and budgetary plans.

Overview of the Financial Statements

This report consists of three parts: MD&A (this section), the basic financial statements, and required supplementary information. The basic financial statements include two kinds of statements that present different views of the Township:

- The first two statements are government-wide financial statements that provide both short-term and long-term information about the Township's overall financial status.
- The remaining statements are fund financial statements that focus on individual parts of the Township, reporting the Township's operations and in more detail than the government-wide statements.

**Bloomington Township
Management's Discussion and Analysis
For the Year Ended March 31, 2016**

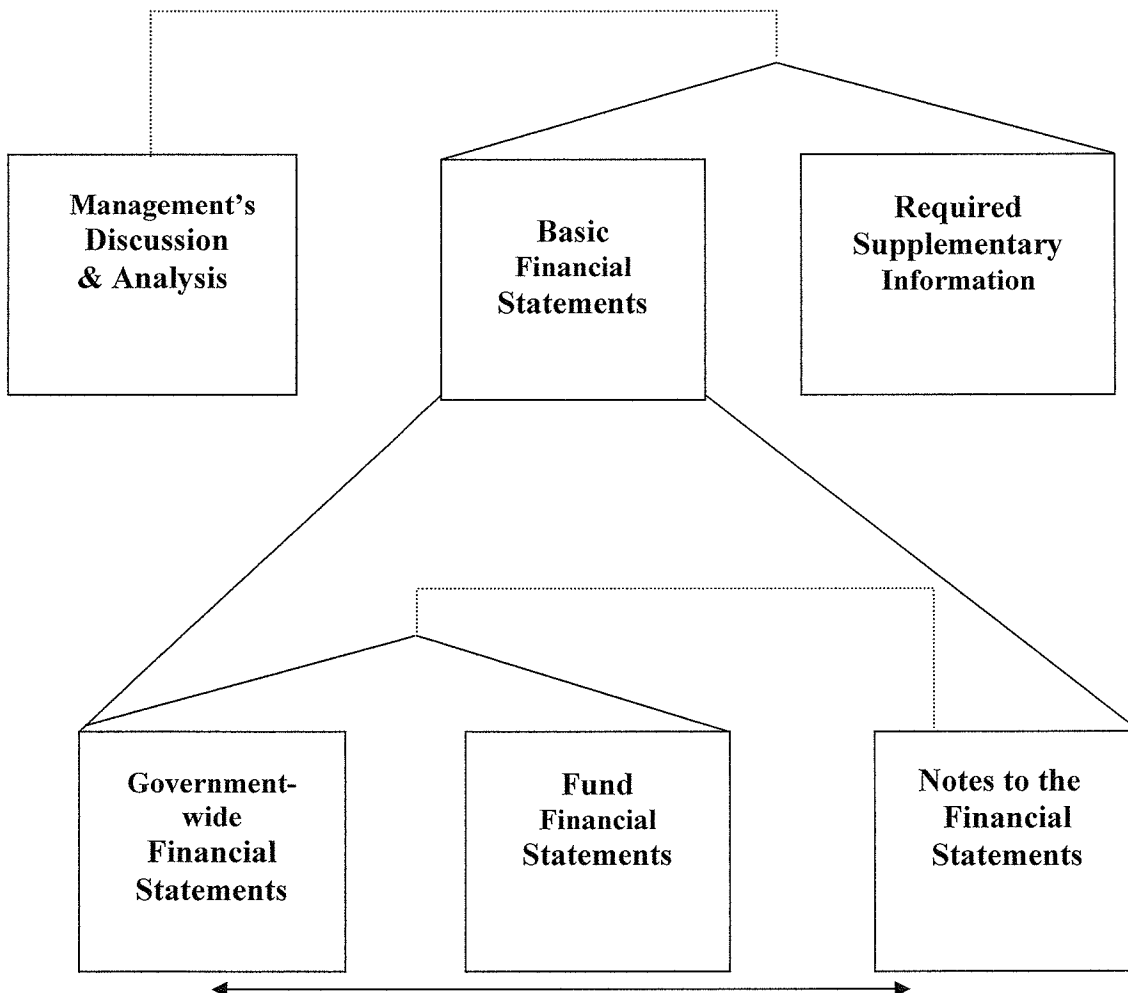
The fund financial statements have the following two primary components.

- The governmental funds statements tell how basic services were financed in the short term, as well as what remains for future spending.
- The financial statements also include notes that explain some of the information in the statements and provide more detailed data. The reader should refer to these notes for a better understanding of the overall financial statements.

The statements are followed by a section of required supplementary information that further explains and supports the financial statements.

Figure A-1 summarizes the organization of the Township's financial statements, including the portion of the township's activities they cover and the types of information contained.

*Figure A-1
Organization of Bloomington Township Annual Financial Report*



**Bloomington Township
Management's Discussion and Analysis
For the Year Ended March 31, 2016**

Figure A-2 summarizes the major features of the Township's financial statements, including the portion of the Township's activities they cover and the types of information they contain. The remainder of this overview section of the MD&A and analysis highlights the structure and contents of each of the statements.

*Figure A-2
Major Features of the Government-wide and Fund Financial Statements*

	Government-wide Statements	Fund Financial Statements	
		Governmental Funds	Fiduciary Funds
Scope	Entire Township (except fiduciary funds)	The activities of the Township that are not proprietary or fiduciary, such as Town and Road Maintenance activities	Instances in which the Township administers resources on behalf of someone else, such as student activities monies
Required financial statements	<ul style="list-style-type: none"> • Statement of net position • Statement of activities 	<ul style="list-style-type: none"> • Statement of Assets, Liabilities and fund balances arising from cash transactions • Statement of revenues received, expenditures disbursed, and changes in fund balance 	<ul style="list-style-type: none"> • Statement of fiduciary assets and liabilities
Accounting basis and measurement focus	Modified cash basis of accounting	Modified cash basis of accounting	Modified cash basis of accounting
Type of asset/liability information	All assets and liabilities, both financial and capital, short-term and long-term	Generally assets expected to be used up and liabilities that come due during the year or soon thereafter; no capital assets or long-term liabilities included	All assets and liabilities, both short-term and long-term; funds do not currently contain capital assets, although they can
Type of inflow/outflow information	All revenues and expenses for which cash is received or paid	All revenues and expenses for which cash is received or paid	All revenues and expenses for which cash is received or paid

Bloomington Township Management's Discussion and Analysis For the Year Ended March 31, 2016

USING THE FINANCIAL SECTION OF THIS COMPREHENSIVE ANNUAL REPORT

Government-Wide Financial Statements

The Government-wide financial statements are designed to provide readers with a broad overview of the Township's financial position and operations as a whole, in a manner similar to a private-sector business.

The statement of net position presents information on all of the Township's current and non-current assets and liabilities, with the difference between the two reported as net position, a concept similar to "equity" in enterprise financial statements.

The statement of activities presents information showing how the Township's net position changed during the fiscal year being reported. All changes in net position are reported on the modified cash basis of accounting.

Use of the Net Position concept is one way to measure the Township's financial health. Over time, increases or decreases in net position serve as a useful indicator of whether the financial position of the Township is improving or deteriorating.

- To assess the Township's overall financial health, consideration also needs to be given to other non-financial factors such as changes in the Township's property tax base, the condition of its facilities and other similar items.

In the Government-wide financial statements, the Township's activities are categorized as follows:

- *Governmental Activities* – Most of the Township's basic services such as transportation and administration are included. Property taxes and state grants finance most of these activities. Some support is received from local fees.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Township uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. This accounting presentation also provides information prepared on a consistent method with prior years to facilitate comparative analysis.

Governmental funds- These funds are used to account for essentially the same functions reported as governmental activities in the Government-wide financial statements. However, unlike the Government-wide financial statement, governmental fund financial statements focus on (1) how cash and other financial assets that can readily be converted to cash, flow in and out of Township operations and (2) the balances left at year-end that are available for spending. Consequently, the governmental funds statements provide a detailed short-term view that helps the reader determine whether there are more or fewer financial resources that can be spent in the near future to finance the Township's programs. Because this information does not encompass the additional long-term asset and debt focus of the Government-wide financial statement, additional information at the bottom of the governmental funds statements explains the relationship (or differences) between them.

**Bloomington Township
Management's Discussion and Analysis
For the Year Ended March 31, 2016**

The financial content of the Government-wide financial statements differs from the financial content of the traditional fund based financial statements primarily due to:

- Recognition in the government-wide financial statements of the cost and related current and accumulated depreciation of long-term assets.
- Recognition in the government-wide financial statements of the remaining liability for the principal payments due that are related to long-term debt obligations.

Governmental funds are further summarized by a Major funds category and a Non-Major funds category.

- The major funds of the Township include its Town Fund and General Road Fund.

The major and non-major category determinations are made annually based on previously prescribed fund balance materiality criteria. Information is presented separately in the governmental funds balance sheet and the governmental funds statement of revenues, expenditures and changes in the fund balances for the combined total governmental funds and for each summary category of funds.

The Township also adopts an annual budget for each of the funds listed above except the Motor Fuel Tax Fund. A budgetary comparison statement has been provided for each fund to demonstrate actual results compared with this budget.

Notes to the Financial Statements

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the Government-wide and fund-based financial statements.

Other Information

In addition to the basic financial statement and accompanying notes, this report also presents certain required supplementary financial concerning the Township's operations.

**Bloomington Township
Management's Discussion and Analysis
For the Year Ended March 31, 2016**

GOVERNMENT-WIDE STATEMENT

Statement of Net Position

The following is a condensed summary of Net Position financial information as of March 31, 2016 and 2015.

	2016	2015
Assets:		
Current Assets	\$ 4,630,292	\$ 4,466,020
Capital Assets	5,192,610	5,215,896
Total Assets	9,822,902	9,681,916
Net Position:		
Invested in Capital Assets	5,192,610	5,215,896
Restricted	2,223,339	2,284,058
Unrestricted	2,406,953	2,181,962
Total Net Position	\$ 9,822,902	\$ 9,681,916

Net Position – The overall net position of the Township as of March 31, 2016 is \$9,822,902, with \$2,406,953 being unrestricted. The Township's current assets of \$4,630,292 consists of cash and cash equivalents in the amount of \$4,456,885.

**Bloomington Township
Management's Discussion and Analysis
For the Year Ended March 31, 2016**

Changes in Net Position – The following table provides a condensed government-wide summary of the changes in the net position of the Township for the 2016 and 2015 fiscal years. The fiscal year financial information is provided for total governmental activities.

	Governmental		Governmental	
	Activities 2016	Percentage of Total	Activities 2015	Percentage of Total
Table 2 - Changes in Net Position				
General Revenues:				
Taxes:				
Property	\$ 5,967,543	94.4%	\$ 5,890,714	95.1%
Replacement	163,200	2.6%	147,556	2.4%
Motor Fuel	63,636	1.0%	92,912	1.5%
Investment Income	21,176	0.3%	16,771	0.3%
Gain on Sale of Capital Assets	46,837	0.7%	-	0.0%
Miscellaneous	64,322	1.0%	42,588	0.7%
Program Revenues - Operating				
Grants and Contributions	1,952	0.0%	2,490	0.0%
Total Revenues	<u>\$ 6,328,666</u>	<u>100.0%</u>	<u>\$ 6,193,031</u>	<u>100.0%</u>
Expenses:				
General Government	(2,892,274)	46.8%	(2,412,724)	42.5%
Police Protection	(105,578)	1.7%	(83,516)	1.5%
Highways and Streets	(3,020,302)	48.8%	(2,981,285)	52.5%
Health and Welfare	(169,526)	2.7%	(199,814)	3.5%
Total expenses	<u>(6,187,680)</u>	<u>100.0%</u>	<u>(5,677,339)</u>	<u>100.0%</u>
Increase (Decrease) in net position	140,986		515,692	
Net Position, Beginning of Year	<u>9,681,916</u>		<u>9,166,224</u>	
Net Position, End of Year	<u>\$ 9,822,902</u>		<u>\$ 9,681,916</u>	

Bloomington Township Management's Discussion and Analysis For the Year Ended March 31, 2016

Revenues- The most substantial portion of Township revenues is derived from property taxes. This revenue source is limited by the State's "tax cap" methodology. In essence, the annual growth in Township property tax revenues is limited to the lower of 5% or the consumer price index. The resulting total property tax revenues for fiscal year 2016 were \$5,967,543, or approximately \$76,829 more than the previous year.

Total operating revenues for the 2016 fiscal year were \$6,328,666, or approximately 2.2% more than the prior year primarily due to an increase in the amount of property taxes levied.

Expenses- Total operating expenditures for the 2016 fiscal year were \$6,187,680. Overall the Township maintained delivery of its desired and consistent level of quality programs in fiscal 2016. This is shown by the \$164,272 increase in operating fund balances for the 2016 fiscal year.

FINANCIAL ANALYSIS OF THE TOWNSHIP'S FUNDS

Governmental Funds

For the fiscal year ended March 31, 2016, the governmental funds reflect a combined fund balance of \$4,630,292 which is an increase of \$164,272 from the beginning of the fiscal year. Of the total fund balance, \$2,223,339 is restricted for specific tax levy amounts and \$2,406,953 is unrestricted indicating availability for continuing Township services. \$266,295 of the unrestricted fund balance has been assigned by the Township for mosquito control services. The objective for the current fiscal year 2016-17 is to maintain or increase slightly the current fund balances.

Major Governmental Funds

The Township reports two major governmental funds: General Town Fund and General Road Fund. The General Town Fund accounts for the resources traditionally associated with the Township's operations that are not accounted for in another fund. Expenses for General Government and Mosquito Control are accounted for through the General Town Fund. General Government includes expenses for the Township Board, administration, clerk, assessor, code enforcement, risk management, and other charges not associated with a designated department but benefit all departments. The General Town Fund showed an improvement to the fund balance of \$224,991, which is due to consistently conservative budgeting. The General Town Fund revenues were \$34,389 lower than fiscal year 2014-15 due to a decrease in property tax revenues levied.

The General Road Fund provides for the maintenance and construction of rural roads within the Township borders. Maintenance includes trimming trees and mowing roadsides, plowing snow, and keeping roads and rights of way free from obstructions such as potholes and debris. The General Road Fund showed an improvement to the fund balance of \$49,353, which is due to consistently conservative budgeting. The General Road Fund revenues were \$151,748 higher than fiscal year 2014-15 due to an increase in property tax and replacement tax revenues received. Capital Outlay expenditures increased by \$434,650 due to the start and completion of several major construction projects.

Unless otherwise restricted, revenue collected through the General Fund may be used to support all Township functions. However, revenue collected through the General Road Fund and the Township's non-major funds are legally restricted to expenditures for the purpose for which it was collected.

**Bloomington Township
 Management's Discussion and Analysis
 For the Year Ended March 31, 2016**

General Fund Budgetary Highlights

General (Town) Fund expenditures were \$382,548 less than the original budget. The Township prides itself on fiscal responsibility. Again this year, across the board efficiencies saved the Township in comparison to the budget. Staff salaries were significantly less than budget, as the Township held increases and additional hiring in check. All burden and tax lines dependent on payroll gross follow suit to recognize big savings.

Transportation costs were also under budget by 57% for the year. The contract with Pace for the Township Dial-A-Ride program was lower than expectations and ridership was additionally down for the year.

Insurance and IMRF costs were also significantly under budget.

Capital and Infrastructure Assets

As of March 2016, the Township had a combined total of capital and infrastructure assets of \$5,192,610, net of depreciation, invested in land, buildings, trucks, machinery and equipment, office furniture and equipment, computers, and infrastructure assets. This investment represents a net decrease of \$7,030 including additions and deductions.

A detailed summary of the Township's capital assets can be found at Note 4 on pages 25.

Capital and Infrastructure Assets at Fiscal Year-End
 Net of Depreciation
 (In Thousands)

	Governmental Activities
Land	\$ 2,036
Buildings and Improvements	1,009
Equipment	1,518
Infrastructure	630
	<u>5,193</u>

Factors Bearing on the Township's Future

At the time these financial statements were prepared and audited the Township was not aware of any items that would significantly affect its future operations and related financial position.

**Bloomington Township
Management's Discussion and Analysis
For the Year Ended March 31, 2016**

Conclusion

The Township continues to be free of any long-term debt and is confident in its financial position and resolve. Efforts to reduce and streamline expenses remain the Township's primary focus, while still providing the most efficient programs, services, and public benefits.

CONTACTING THE TOWNSHIP'S FINANCIAL MANAGEMENT

This financial report is designed to provide a general overview of the Bloomington Township's finances, comply with finance-related laws and regulations, and demonstrate the Township's commitment to public accountability. Questions regarding this report should be directed to the Township offices at 123 N. Rosedale Avenue, Bloomington, Illinois 60108.

BASIC FINANCIAL STATEMENTS

BLOOMINGDALE TOWNSHIP
Statement of Net Position - Modified Cash Basis
March 31, 2016

	Governmental Activities
Assets	
Cash and Cash Equivalents	\$ 4,456,885
Due from Other Governments	173,407
Capital Assets Not Being Depreciated	2,036,260
Capital Assets (Net of Accumulated Depreciation)	3,156,350
Total Assets	\$ 9,822,902
Net Position	
Investment in Capital Assets	5,192,610
Restricted for:	
Maintenance of Highways and Streets	1,663,331
General Assistance	346,973
Police Protection	39,628
Motor Fuel Tax	173,407
Unrestricted	2,406,953
Total Net Position	\$ 9,822,902

See Accompanying Notes to Financial Statements

BLOOMINGDALE TOWNSHIP
Statement of Activities - Modified Cash Basis
Year Ended March 31, 2016

Function/Program	Expenses	Program Revenues			Governmental Activities
		Charges for Services	Operating Grants	Capital Grants	
Current Operating					
General Government	\$ 2,892,274	\$ -	\$ -	\$ -	\$ (2,892,274)
Police Protection	105,578	-	-	-	(105,578)
Highways and Streets	3,020,302	-	1,952	-	(3,018,350)
Health and Welfare	169,526	-	-	-	(169,526)
Total Governmental Activities	\$ 6,187,680	\$ -	\$ 1,952	\$ -	(6,185,728)

General Revenues	
Property Taxes	5,967,543
Replacement Taxes	163,200
Motor Fuel Taxes	63,636
Investment Earnings	21,176
Miscellaneous	64,322
Gain on Disposal of Asset	46,837
Total General Revenues	6,326,714
Change in Net Position	140,986
Net Position, Beginning of Year	9,681,916
Net Position, End of Year	\$ 9,822,902

See Accompanying Notes to Financial Statements

BLOOMINGDALE TOWNSHIP

Statement of Assets, Liabilities and Fund Balances Arising from Cash Basis

Governmental Funds

March 31, 2016

Assets	General Town Fund	General Road Fund	Nonmajor Governmental Funds	Total Governmental Funds
Cash and Cash Equivalents	\$ 2,406,953	\$ 1,663,331	\$ 386,601	\$ 4,456,885
Due from Other Governments	-	-	173,407	173,407
Total Assets	\$ 2,406,953	\$ 1,663,331	\$ 560,008	\$ 4,630,292

Liabilities and Fund Balance

Fund Balances

Restricted for:

Maintenance of

Highways and Streets

\$ -	\$ 1,663,331	\$ -	\$ 1,663,331
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General Assistance

-	-	346,973	346,973
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Police Protection

-	-	39,628	39,628
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Motor Fuel Tax

-	-	173,407	173,407
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Unrestricted

Assigned

Mosquito Control

266,295	-	-	266,295
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Unassigned

2,140,658	-	-	2,140,658
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Total Fund Balances

\$ 2,406,953	\$ 1,663,331	\$ 560,008	\$ 4,630,292
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See Accompanying Notes to Financial Statements

BLOOMINGDALE TOWNSHIP
Reconciliation of Fund Balances Arising from
Cash Basis of Governmental Funds to the Governmental
Activities in the Statement of Net Position
March 31, 2016

Total Fund Balance	\$ 4,630,292
Amounts reported for governmental activities are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds	<u>5,192,610</u>
Net Position of Governmental Activities	<u><u>\$ 9,822,902</u></u>

See Accompanying Notes to Financial Statements

BLOOMINGDALE TOWNSHIP

Statement of Revenues Collected, Expenditures Paid and Changes in Fund Balances

Governmental Funds

Year Ended March 31, 2016

	General Town Fund	General Road Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues Received				
Property Taxes	\$ 2,968,798	\$ 2,695,288	\$ 303,457	\$ 5,967,543
Replacement Taxes	63,627	99,573	-	163,200
Motor Fuel Taxes	-	-	63,636	63,636
Grants	972	-	980	1,952
Interest	10,997	7,517	2,662	21,176
Miscellaneous	9,164	55,158	-	64,322
Total Revenues Received	<u>3,053,558</u>	<u>2,857,536</u>	<u>370,735</u>	<u>6,281,829</u>
Expenditures Disbursed				
Current Operating				
General Government	2,693,949	-	128,642	2,822,591
Police Protection	-	-	105,578	105,578
Highways and Streets	-	1,033,945	76,974	1,110,919
Health and Welfare	-	-	169,526	169,526
Capital Outlay	134,618	1,836,233	87	1,970,938
Total Expenditures Disbursed	<u>2,828,567</u>	<u>2,870,178</u>	<u>480,807</u>	<u>6,179,552</u>
Excess (Deficiency) of Revenues Collected Over Expenditures Paid	<u>224,991</u>	<u>(12,642)</u>	<u>(110,072)</u>	<u>102,277</u>
Other Financing Sources				
Sale of Assets	<u>-</u>	<u>61,995</u>	<u>-</u>	<u>61,995</u>
Net Change in Fund Balance	224,991	49,353	(110,072)	164,272
Fund Balance, Beginning of Year	<u>2,181,962</u>	<u>1,613,978</u>	<u>670,080</u>	<u>4,466,020</u>
Fund Balance, End of Year	<u>\$ 2,406,953</u>	<u>\$ 1,663,331</u>	<u>\$ 560,008</u>	<u>\$ 4,630,292</u>

See Accompanying Notes to Financial Statements

BLOOMINGDALE TOWNSHIP
Reconciliation of the Governmental Funds Statement of Revenues
Collected, Expenditures Paid and Changes in Fund Balances - Cash Basis
to the Governmental Activities in the Statement of Activities
Year Ended March 31, 2016

Total Net Change in Fund Balance	\$ 164,272
Amounts reported for governmental activities are different because:	
Governmental funds report capital outlay as expenditures; however, they are capitalized and depreciated in the statement of activities	685,891
Proceeds from the disposal of capital assets is reported in the governmental funds, but gain or loss on the disposal of capital assets is calculated and reported in the statement of activities	(15,158)
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	<u>(694,019)</u>
Change in Net Position of Governmental Activities	<u><u>\$ 140,986</u></u>

See Accompanying Notes to Financial Statements

BLOOMINGDALE TOWNSHIP
Statement of Fiduciary Assets and Liabilities
Agency Fund
March 31, 2016

	Assets	<u>Agency</u>
Cash		<u>\$ 94,000</u>
	Liabilities	
Deposits Payable		<u>\$ 94,000</u>

See Accompanying Notes to Financial Statements

BLOOMINGDALE TOWNSHIP

Notes to Financial Statements

March 31, 2016

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Bloomington Township (the Township) is an Illinois Township organized and operating principally under the authority of Chapter 60 of the Illinois Compiled Statutes and certain other provisions of Illinois law.

Services provided include general administration; assistance in assessment of property; aid to the poor and indigent; maintenance, improvement and construction of roads, bridges, ditches, curbs, and gutters; and supplemental police services to unincorporated portions of the Township.

The Township's accounting policies conform to the prescribed basis of accounting that demonstrated compliance with the modified cash basis and budget laws for governments of this type within the State of Illinois. 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.

Principles Used to Determine the Scope of the Reporting Entity

The Township is located in DuPage County, Illinois. The Township is governed by a Township Supervisor and four Trustees. In addition to the Town Board, elected officials include a Town Clerk, Assessor and Highway Commissioner.

The Township financial statements include all of the funds of the Township. The Road and Bridge Fund is legally a separate entity which is reported as a blended component unit. No other entity is considered a component unit using the GASB definition which would include:

- The Township's ability to impose its will on that organization;
- A potential ability by the Township to provide specific financial benefits to, or impose specific financial burdens on the entity;
- An entity which is fiscally dependent on the Township.

Further, Bloomington Township is not included as a component unit in any other governmental reporting entity.

Fund Accounting

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

BLOOMINGDALE TOWNSHIP

Notes to Financial Statements

March 31, 2016

Funds are classified into the following category: Governmental and Fiduciary

Governmental funds are those through which most governmental functions of the Township are financed. The acquisition, use, and balances of the Township's expendable financial resources and the related liabilities are accounted for through governmental funds. The measurement focus is upon determination of changes in financial position, rather than upon net income determination.

Fiduciary funds are used to account for assets held by the Township in a trustee capacity or as an agent for individuals or private organizations.

The following are the Township's governmental and fiduciary funds:

General Fund – The General (Town) Fund – The General (Town) Fund is the general operating fund of the Township. It is used to account for all financial resources except those accounted for in another fund.

Special Revenue Funds

General Road Fund – The General Road Fund is used to account for revenues received and expenditures disbursed for the maintenance and repair of Township roads.

General Assistance Fund – The General Assistance Fund is used to account for revenues received and expenditures disbursed for general and emergency assistance needs of Township residents.

Special Police District Fund - The Special Police District Fund accounts for the proceeds of a separate tax levy on properties within the Township which lie in unincorporated areas. This fund provides for additional police protection to those residents since they do not receive such services from a city or village.

Motor Fuel Tax Fund – The Motor Fuel Tax Fund is used to account for revenues received and expenditures disbursed for the repair of Township roads.

IMRF/Social Security Fund – The IMRF/Social Security Fund is used to account for recourses restricted for employee retirement contributions.

Fiduciary Fund – The Agency Funds (Bond Escrow) account for assets held by the Township in a Trustee capacity.

The Township reports the following funds as major governmental funds:

General Town Fund
General Road Fund

BLOOMINGDALE TOWNSHIP

Notes to Financial Statements

March 31, 2016

Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of changes in net position) report information on all of the nonfiduciary activities of the Township. 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 for support.

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 revenue include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and 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 fiduciary funds, even though the latter are excluded from the government-wide financial statements.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the modified cash basis of accounting. Revenues and additions are recognized and recorded when cash is received and expenditures and deductions are recorded upon disbursement of cash.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified cash basis of accounting.

The modified cash basis financial statements omit recognition of receivables and payables and other accrued and deferred items that do not arise from previous cash transactions.

Cash and Cash Equivalents

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

Capital Assets

Capital assets which include land, buildings, equipment, and infrastructure are reported in the governmental activities column in the government-wide financial statements. Capital assets are defined as assets with an initial, individual cost of more than \$5,000, and an estimated useful life greater than one year. Additions or improvements that significantly extend the useful life of an asset, or that significantly increase the capacity of an asset, are capitalized. Expenditures for asset acquisitions and improvements are stated as capital outlay expenditures in the governmental funds.

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

BLOOMINGDALE TOWNSHIP

Notes to Financial Statements

March 31, 2016

Depreciation of capital assets is recorded in the Statement of Activities with accumulated depreciation reflected in the Statement of Net Position and is provided on the straight-line basis over the following estimated useful lives.

Buildings and Improvements	40 years
Equipment	3 – 10 years
Infrastructure	10 years

Property Taxes

The Township must file its tax levy ordinance by the last Tuesday in December of each year. The Township's property tax is levied each year on all taxable real property located in the Township. The levy becomes an enforceable lien against the property as of January 1 in the year in which the levy is adopted. The property tax levies for the Township, Road District, and Special Police District were adopted on November 18, 2014.

Property taxes are collected by the DuPage County Collector/Treasurer who remits to the Township its share of collections. Taxes levied in one year become due and payable in two installments on June 1 and September 1 during the following year. The installments are based on the current levy, assessment and equalization.

Following are the tax rates applicable per \$100 of equalized assessed valuation as it pertains to the 2014 tax levy:

	Actual Percent	
	Maximum Percent	2014
Town Fund	None	0.1003
General Assistance	0.1000	0.0066
Road District		
Road and Bridge	0.9400	0.0662
Permanent Road	0.2500	0.0490
Equipment and Building	0.1000	0.0082
Special Police District	0.1000	0.0398
		<u>0.2701</u>

Property taxes are based on the assessed valuations of the Township's real property as equalized by the State of Illinois. The EAV of real property totaled \$2,970,623,768 for the 2014 tax levy.

BLOOMINGDALE TOWNSHIP

Notes to Financial Statements

March 31, 2016

Personal Property Replacement Tax

During fiscal year 2016 the six installments of 2015 and two installments of 2016 Personal Property Replacement taxes were received in the Special Revenue Fund (Road and Bridge) and General Town funds totaling \$99,573 and \$63,627, respectively. In accordance with State Statute, \$23,788 of Special Revenue Funds (Road and Bridge) Personal Property Tax was remitted to the villages within the Township.

NOTE 2. CASH AND INVESTMENTS

The Township's investment policy limits its investments to those approved for governmental units as set forth in the most current issue of the Illinois Compiled Statutes 30 ILCS 235/2. Statutes allow investment in insured commercial banks, savings and loan institutions, insured credit union shares, obligations of the U.S. Treasury or its agencies, money market mutual funds with portfolios of securities issued or guaranteed by the U.S. or agreements to repurchase such obligations. Also authorized are short term commercial paper rated within the 3 highest classifications established by at least 2 standard rating services, as further constrained by 30 ILCS 235/2 (a) (4).

Custodial Credit Risk – Deposits

At March 31, 2016 the carrying amount of the Township's deposits totaled \$4,539,241 and the bank balances totaled \$4,628,561. Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The Township's investment policy requires that deposits in excess of 10% of the capital and surplus of a financial institution be collateralized. When collateral is required, the investment policies require it be held by an independent third party in the form of government securities. As of March 31, 2016, the Township had deposits of \$1,184,000 that were uninsured and uncollateralized.

BLOOMINGDALE TOWNSHIP
Notes to Financial Statements
March 31, 2016

NOTE 3. CAPITAL ASSETS

The following is a summary of changes in capital assets during the fiscal year.

	Balances April 1	Additions	Retirements	Balances March 31
Capital Assets Not Being Depreciated				
Land	\$ 2,036,260	\$ -	\$ -	\$ 2,036,260
Capital Assets Being Depreciated				
Buildings and Improvements	2,200,898	136,674	-	2,337,572
Equipment	2,170,076	549,217	203,713	2,515,580
Infrastructure	4,352,938	-	-	4,352,938
	<u>8,723,912</u>	<u>685,891</u>	<u>203,713</u>	<u>9,206,090</u>
Less Accumulated Depreciation For				
Buildings and Improvements	1,252,750	76,265	-	1,329,015
Equipment	930,910	255,371	188,555	997,726
Infrastructure	3,360,616	362,383	-	3,722,999
	<u>5,544,276</u>	<u>694,019</u>	<u>188,555</u>	<u>6,049,740</u>
Capital Assets Being Depreciated, Net	<u>3,179,636</u>	<u>(8,128)</u>	<u>15,158</u>	<u>3,156,350</u>
Governmental Activities Capital Assets, Net	<u>\$ 5,215,896</u>	<u>\$ (8,128)</u>	<u>\$ 15,158</u>	<u>\$ 5,192,610</u>

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

General Government	\$ 73,779
Highways and Streets	<u>620,240</u>
	<u>\$ 694,019</u>

NOTE 4. RETIREMENT FUND COMMITMENTS

Plan Description

The Township's defined benefit pension plan for regular employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The Township's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multi-employer public pension fund. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section 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.

BLOOMINGDALE TOWNSHIP

Notes to Financial Statements

March 31, 2016

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

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

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

Employees Covered by Benefit Terms

As of December 31, 2015, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	60
Inactive employees entitled to but not yet receiving benefits	21
Active employees	30
Total	<u>111</u>

BLOOMINGDALE TOWNSHIP

Notes to Financial Statements

March 31, 2016

Contributions

As set by statute, the Township's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The Township's annual contribution rates for calendar years 2015 and 2016 were 9.16% and 8.07%, respectively. For the fiscal year ended March 31, 2016, the Township contributed \$146,593 to the plan. The Township also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability

The Township's net pension liability was measured as of December 31, 2015. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions

The following are the methods and assumptions used to determine total pension liability at December 31, 2015:

- The Actuarial Cost Method used was Entry Age Normal.
- The Asset Valuation Method used was Market Value of Assets.
- The Inflation Rate was assumed to be 3.5%.
- Salary Increases were expected to be 3.75% to 14.50%, including inflation.
- The Investment Rate of Return was assumed to be 7.50%.
- Projected Retirement Age was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2014 valuation according to an experience study from years 2011 to 2013.
- The IMRF-specific rates for Mortality (for non-disabled retirees) were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience.
- For Disabled Retirees, an IMRF-specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). The IMRF-specific rates were developed from the RP-2014 Disabled Retirees Mortality Table, applying the same adjustments that were applied for non-disabled lives.
- For Active Members, an IMRF-specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). The IMRF-specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.
- 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:

BLOOMINGDALE TOWNSHIP

Notes to Financial Statements

March 31, 2016

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic Equity	38.0%	7.60%
International Equity	17.0%	7.80%
Fixed Income	27.0%	3.00%
Real Estate	8.0%	6.15%
Alternative Investments	9.0%	5.25 - 8.50%
Cash Equivalents	1.0%	2.25%
	<u>100.0%</u>	

Single Discount Rate

A Single Discount Rate of 7.50% 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. 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 7.50%, the municipal bond rate is 3.56%, and the resulting single discount rate is 7.50%.

BLOOMINGDALE TOWNSHIP

Notes to Financial Statements

March 31, 2016

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2014	\$ 16,381,270	\$ 17,201,158	\$ (819,888)
Changes for the year:			
Service Cost	188,736	-	188,736
Interest on the Total Pension Liability	1,197,310	-	1,197,310
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	(31,374)	-	(31,374)
Changes of Assumptions	-	-	-
Contributions - Employer	-	680,285	(680,285)
Contributions - Employees	-	74,270	(74,270)
Net Investment Income	-	85,335	(85,335)
Benefit Payments, including Refunds of Employee Contributions	(1,023,022)	(1,023,022)	-
Other (Net Transfer)	-	210,179	(210,179)
Net Changes	331,650	27,047	304,603
Balances at December 31, 2015	\$ 16,712,920	\$ 17,228,205	\$ (515,285)

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 7.45%, 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% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
Net pension liability (asset)	\$ 1,235,415	\$ (515,285)	\$ (1,994,563)

BLOOMINGDALE TOWNSHIP

Notes to Financial Statements

March 31, 2016

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

For the year ended December 31, 2015, the Township disclosed pension expense of \$41,584. At December 31, 2015, the Township disclosed deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ 18,749
Changes in assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	962,053	-
Total deferred amounts to be recognized in pension expense in future periods	962,053	18,749
Contributions subsequent to the measurement date	30,901	-
Total	\$ 992,954	\$ 18,749

Amounts disclosed 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 of Resources
2016	\$ 227,888
2017	234,389
2018	240,513
2019	240,514
2020	-
Thereafter	-
Total	\$ 943,304

BLOOMINGDALE TOWNSHIP

Notes to Financial Statements

March 31, 2016

NOTE 5. FUND BALANCE REPORTING

According to Government Accounting Standards, fund balances are to be classified in to five major classifications: Nonspendable Fund Balance, Restricted Fund Balance, Committed Fund Balance, Assigned Fund Balance and Unassigned Fund Balance.

A. Nonspendable Fund Balance

The nonspendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash, for example inventories and prepaid amounts. Due to the cash basis nature of the Township all such items are expensed at the time of purchase, so there is nothing to report for this classification.

B. Restricted Fund Balance

The restricted fund balance classification refers to amounts that are subject to outside restrictions, not controlled by the entity. Things such as restrictions imposed by creditors, grantors, contributors, or laws and regulations of other governments, or imposed by law through constitutional provisions or enabling legislation. Special Revenue Funds are by definition restricted for those specified purposes.

C. Committed Fund Balance

The committed fund balance classification refers to amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government’s highest level of decision making authority (the Board of Trustees). Those committed amounts cannot be used for any other purpose unless the government removes or changes the specified use by taking the same type of formal action it employed to previously commit those amounts.

D. Assigned Fund Balance

The assigned fund balance classification refers to the amounts that are constrained by the government’s intent to be used for a specific purpose, but are neither restricted nor committed. Intent should be expressed by (a) the governing body itself or (b) a body (a budget or finance committee, for example) or official to which the governing body has delegated the authority to assign amounts to be used for specific purposes.

E. Unassigned Fund Balance

The unassigned fund balance classification is the residual classification for amounts in the general operating funds for amounts that have not been restricted, committed, or assigned to specific purposes within the General Fund.

BLOOMINGDALE TOWNSHIP
Notes to Financial Statements (Continued)
March 31, 2015

F. Expenditures of Fund Balance

Unless specifically identified, expenditures act to reduce restricted balances first, then committed balances, next assigned balances, and finally act to reduce unassigned balances,

Expenditures for a specifically identified purpose will act to reduce the specific classification of fund balance that is identified.

NOTE 6. CONTINGENCIES

The Township is a defendant in various tax objection cases. Due to the tax objection process, it is not determinable what potential liability there will be for the Township and Road District, and no provision for settlement costs have been included within the financial statements. With regard to other pending or unasserted matters, the eventual outcome and related liability, if any, is not determinable. Accordingly, there also has been no provision for settlement costs made within the accompanying financial statements.

NOTE 7. RISK MANAGEMENT

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

Public Entity Risk Pool

The Township is a member of the Township Officials of Illinois Risk Management Association (TOIRMA). TOIRMA provides risk management services and insures all of the Township's property, general liability, automobile, employee dishonesty, and excess liability claims up to specified limits.

TOIRMA is a separate entity which sets rates and purchases commercial excess and stop loss coverage. The Township pays annual premiums to TOIRMA for coverage. Supplementary payments may also be required by TOIRMA's Board of Directors should the premiums paid be insufficient to fund operations. No such supplemental payments have been required. No material decreases in insurance coverages have occurred nor have any insurance claims in excess of insurance coverages been paid or reported. Settled claims have not exceeded insurance coverage for the past three fiscal years.

**OTHER SUPPLEMENTARY INFORMATION
(UNAUDITED)**

BLOOMINGDALE TOWNSHIP
Schedule of Changes in the Employer's Net Pension Liability
And Related Ratios
Illinois Municipal Retirement Fund
Calendar Year Ended December 31, 2015

	2015
TOTAL PENSION LIABILITY	
Service Cost	\$ 188,736
Interest	1,197,310
Changes of Benefit Terms	-
Differences Between Expected and Actual Experience	(31,374)
Changes of Assumptions	-
Benefit Payments, Including Refunds of Member Contributions	(1,023,022)
Net Change in Total Pension Liability	331,650
Total Pension Liability - Beginning	16,381,270
TOTAL PENSION LIABILITY - ENDING	\$ 16,712,920
PLAN FIDUCIARY NET POSITION	
Contributions - Employer	\$ 680,285
Contributions - Member	74,270
Net Investment Income	85,335
Benefit Payments, Including Refunds of Member Contributions	(1,023,022)
Other (Net Transfer)	210,179
Net Change in Plan Fiduciary Net Position	27,047
Plan Net Position - Beginning	17,201,158
PLAN NET POSITION - ENDING	\$ 17,228,205
EMPLOYER'S NET PENSION LIABILITY (ASSET)	\$ (515,285)
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	103.08%
Covered-Employee Payroll	\$ 1,640,671
Employer's Net Pension Liability as a Percentage of Covered - Employee Payroll	-31.41%

BLOOMINGDALE TOWNSHIP
Schedule of Employer Contributions
Illinois Municipal Retirement Fund
Last Fiscal Year

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to Actuarially Determined Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2016	\$ 146,593	\$ 146,593	\$ -	\$ 1,645,928	8.91%

Notes to Schedule

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

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Aggregate entry age normal
Amortization method	Level percent of pay, closed
Remaining amortization period	28 years
Asset valuation method	5-year smoothed market; 20% corridor
Inflation	3.00%
Salary increases	4.00%
Investment rate of return	7.50%
Retirement age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2011 valuation pursuant to an experience study of the period 2008 - 2010.
Mortality	RP-2000 Combined Healthy Mortality Table, adjusted for mortality improvements to 2020 using projection scale AA. For men 120% of the table rates were used. For women, 92% of the table rates were used. For disabled lives, the mortality rates are the rates applicable to non-disabled lives set forward 10 years.

BLOOMINGDALE TOWNSHIP
Schedule of Revenues Collected, Expenditures Paid and
Changes in Fund Balances - Budget and Actual
General and Major Special Revenue Funds
Year Ended March 31, 2016

	General Town Fund		
	Original Budget	Final Budget	Actual
Revenues Received			
Property Taxes	\$ 2,970,700	\$ 2,970,700	\$ 2,968,798
Replacement Taxes	45,000	45,000	63,627
Grants	-	-	972
Interest	5,100	5,100	10,997
Miscellaneous	2,000	2,000	9,164
Total Revenues Received	3,022,800	3,022,800	3,053,558
Expenditures Disbursed			
Current Operating			
General Government	3,053,115	3,061,615	2,693,949
Highways and Streets	-	-	-
Capital Outlay	158,000	149,500	134,618
Total Expenditures Disbursed	3,211,115	3,211,115	2,828,567
Excess (Deficiency) of Revenues Collected Over Expenditures Paid	(188,315)	(188,315)	224,991
Other Financing Sources			
Sale of Asset	-	-	-
Net Change in Fund Balance	\$ (188,315)	\$ (188,315)	224,991
Fund Balance, Beginning of Year			2,181,962
Fund Balance, End of Year			\$ 2,406,953

See Accompanying Notes to Financial Statements

General Road Fund

Original Budget	Final Budget	Actual
\$ 2,666,900	\$ 2,666,900	\$ 2,695,288
80,000	80,000	99,573
-	-	-
4,600	4,600	7,517
14,500	14,500	55,158
<u>2,766,000</u>	<u>2,766,000</u>	<u>2,857,536</u>
-	-	-
1,615,192	1,616,092	1,033,945
<u>2,096,000</u>	<u>2,095,100</u>	<u>1,836,233</u>
<u>3,711,192</u>	<u>3,711,192</u>	<u>2,870,178</u>
<u>(945,192)</u>	<u>(945,192)</u>	<u>(12,642)</u>
-	-	61,995
<u>\$ (945,192)</u>	<u>\$ (945,192)</u>	49,353
		<u>1,613,978</u>
		<u>\$ 1,663,331</u>

BLOOMINGDALE TOWNSHIP
Notes to Other Supplementary Information
March 31, 2016

Budgetary Data

The budget for all Governmental Fund Types is prepared on the modified cash basis of accounting which is the same basis that is used in financial reporting. This allows for comparability between budget and actual amounts. This is an acceptable method in accordance with the Illinois Revised Statutes. The Town Fund and Road District budgets were adopted on March 17, 2015. The budgets were not amended during the year.

The level of control (level at which expenditures distributed may not legally exceed the budget) is the fund. The budget lapses at the end of each fiscal year.

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

1. Prior to March 1, the Supervisor and Road Commissioner submit to the Board of Trustees a proposed operating budget for the fiscal year commencing on the following April 1. The operating budget includes proposed expenditures and the means of financing them.
2. A public hearing is conducted to obtain taxpayers comments.
3. Formal budgetary integration is employed as a management control device during the year for the General and Special Revenue Funds.
4. The Board of Trustees may make transfers between the various items in any fund not exceeding in the aggregate 10% of the total of such fund.
5. The Board of Trustees may also amend the budget in total by the same procedures of its original adoption.

The Motor Fuel Tax Fund is not budgeted. Accordingly, the account balances of this fund represent reconciling items between the modified cash basis financial statements and the financial statements prepared on a budgetary basis.

**COMBINING AND INDIVIDUAL FUND
FINANCIAL STATEMENTS AND SCHEDULES**

BLOOMINGDALE TOWNSHIP
Schedule of Revenues Collected, Expenditures Paid and
Changes in Fund Balance - Budget and Actual
General (Town) Fund
Year Ended March 31, 2016

	Original Budget	Final Budget	Actual
Revenues Received			
Property Taxes	\$ 2,970,700	\$ 2,970,700	\$ 2,968,798
Replacement Taxes	45,000	45,000	63,627
Grants	-	-	972
Interest	5,100	5,100	10,997
Miscellaneous	2,000	2,000	9,164
Total Revenues Received	3,022,800	3,022,800	3,053,558
Expenditures Disbursed			
Supervisor's Division			
Current			
Salaries and compensation			
Elected officials salaries	313,680	313,680	313,676
Staff salaries	345,000	310,700	304,545
	658,680	624,380	618,221
Staff expenditures			
Staff expenditures	2,000	2,000	1,113
Supervisor's expenditures	16,000	16,000	16,000
Town clerk's expenditures	1,000	1,000	-
Workshops/seminars/meetings	5,500	5,500	2,578
Dues	3,300	3,300	2,941
	27,800	27,800	22,632
Office expenditures			
Office Supplies	13,000	13,400	13,397
Publishing/subscriptions	2,000	2,000	839
Postage	7,000	7,000	5,075
Data processing	29,000	29,000	2,517
Telephone	21,000	21,000	14,925
	\$ 72,000	\$ 72,400	\$ 36,753

(Continued)

BLOOMINGDALE TOWNSHIP
Schedule of Revenues Received, Expenditures Disbursed and
Changes in Fund Balance - Budget and Actual
General (Town) Fund
Year Ended March 31, 2016

	Original Budget	Final Budget	Actual
Expenditures Disbursed (continued)			
Operating expenditures			
Accounting services	\$ 7,500	\$ 7,500	\$ 4,400
Consulting services	5,500	5,500	3,600
Legal services	7,000	7,000	6,150
Insurance	494,000	424,000	399,044
Utilities	45,000	45,000	36,324
Building maintenance/supplies/services	62,000	62,000	51,581
Township vehicle	2,500	2,500	-
Senior programs	10,000	10,000	3,605
Mosquito abatement	195,000	195,000	166,980
Transportation	140,000	104,000	79,858
Weed control program	6,000	6,000	4,683
	<u>974,500</u>	<u>868,500</u>	<u>756,225</u>
IMRF			
Town	149,005	58,905	58,709
IMRF regular reserves	300,000	530,000	530,000
	<u>449,005</u>	<u>588,905</u>	<u>588,709</u>
Social Security			
Town current contributions	100,710	100,710	22,842
Total Current Expenditures	<u>2,282,695</u>	<u>2,282,695</u>	<u>2,045,382</u>
Capital outlay			
Office equipment	23,000	23,000	16,243
Capital improvements	120,000	120,000	111,952
Total Capital Outlay	<u>143,000</u>	<u>143,000</u>	<u>128,195</u>
Contingencies	<u>50,000</u>	<u>50,000</u>	<u>-</u>
Total Supervisor's Division	<u>\$ 2,475,695</u>	<u>\$ 2,475,695</u>	<u>\$ 2,173,577</u>

(Continued)

BLOOMINGDALE TOWNSHIP
Schedule of Revenues Received, Expenditures Disbursed and
Changes in Fund Balance - Budget and Actual
General (Town) Fund
Year Ended March 31, 2016

	Original Budget	Final Budget	Actual
Expenditures Disbursed (continued)			
Assessor's Division			
Current			
Salaries and compensation			
Staff salaries	\$ 590,000	\$ 590,000	\$ 547,545
Staff expenditures			
Staff expenditures	4,000	4,000	2,906
Workshops/seminars/meetings	6,000	6,000	4,225
Workshop travel/expenses	7,000	7,000	2,213
Dues	2,000	2,000	1,692
	<u>19,000</u>	<u>19,000</u>	<u>11,036</u>
Office expenditures			
Office Supplies	10,000	10,000	5,824
Printing	2,000	2,000	1,560
Postage	1,470	1,470	1,421
Film	50	50	-
Equipment repair	1,500	1,500	-
Assessment manuals	14,000	14,000	12,933
Maps/plats	500	500	-
Data processing	55,000	54,300	36,142
Telephone	16,000	16,000	12,611
	<u>100,520</u>	<u>99,820</u>	<u>70,491</u>
Operating expenditures			
Legal services	1,000	1,350	1,325
Assessor's expenditures	8,400	8,450	8,400
	<u>9,400</u>	<u>9,800</u>	<u>9,725</u>
Total Current Expenditures	<u>718,920</u>	<u>718,620</u>	<u>638,797</u>

(Continued)

BLOOMINGDALE TOWNSHIP
Schedule of Revenues Received, Expenditures Disbursed and
Changes in Fund Balance - Budget and Actual
General (Town) Fund
Year Ended March 31, 2016

	Original Budget	Final Budget	Actual
Expenditures Disbursed (continued)			
Capital outlay			
Office equipment	\$ 15,000	\$ 6,500	\$ 6,423
Contingencies	1,500	10,300	9,770
Total Assessor's Division	735,420	735,420	654,990
Total Expenditures Disbursed	3,211,115	3,211,115	2,828,567
Net Change in Fund Balance	<u>\$ (188,315)</u>	<u>\$ (188,315)</u>	224,991
Fund Balance, Beginning of Year			<u>2,181,962</u>
Fund Balance, End of Year			<u>\$ 2,406,953</u>

(Concluded)

BLOOMINGDALE TOWNSHIP
Schedule of Assets, Liabilities and Fund Balances
Arising from Cash Basis - By Department
General Road Fund
March 31, 2016

Assets	<u>Road and Bridge</u>	<u>Special Hard Road Tax</u>	<u>Equipment and Building</u>
Cash and Cash Equivalents	\$ 642,894	\$ 750,365	\$ 90,735
Total Assets	<u>\$ 642,894</u>	<u>\$ 750,365</u>	<u>\$ 90,735</u>
Liabilities and Fund Balances			
Fund Balances			
Restricted for:			
Maintenance of Highways and Streets	\$ 642,894	\$ 750,365	\$ 90,735
Total Liabilities and Fund Balances	<u>\$ 642,894</u>	<u>\$ 750,365</u>	<u>\$ 90,735</u>

<u>Construction or Repair of Bridges</u>	<u>Road IMRF/ Social Security</u>	<u>Total</u>
\$ 179,337	\$ -	\$ 1,663,331
<u>\$ 179,337</u>	<u>\$ -</u>	<u>\$ 1,663,331</u>

<u>\$ 179,337</u>	<u>\$ -</u>	<u>\$ 1,663,331</u>
<u><u>\$ 179,337</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,663,331</u></u>

BLOOMINGDALE TOWNSHIP
Schedule of Revenues Collected, Expenditures Paid and
Changes in Fund Balances - By Department
General Road Fund
Year Ended March 31, 2016

	Road and Bridge	Special Hard Road Tax	Equipment and Building
Revenues Received			
Property Taxes	\$ 1,044,509	\$ 1,413,846	\$ 236,933
Replacement Taxes	99,573	-	-
Interest	2,701	3,561	463
Miscellaneous	52,692	2,466	-
Total Revenues Received	<u>1,199,475</u>	<u>1,419,873</u>	<u>237,396</u>
Expenditures Disbursed			
Current Operating			
Highways and Streets	394,147	622,404	-
Capital Outlay	848,777	785,602	201,854
Total Expenditures Disbursed	<u>1,242,924</u>	<u>1,408,006</u>	<u>201,854</u>
Excess (Deficiency) of Revenues Collected Over Expenditures Paid	<u>(43,449)</u>	<u>11,867</u>	<u>35,542</u>
Other Financing Sources			
Sale of Assets	61,995	-	-
Net Change in Fund Balance	18,546	11,867	35,542
Fund Balance, Beginning of Year	<u>624,348</u>	<u>738,498</u>	<u>55,193</u>
Fund Balance, End of Year	<u>\$ 642,894</u>	<u>\$ 750,365</u>	<u>\$ 90,735</u>

Construction or Repair of Bridges	Road IMRF/ Social Security	Total
\$ -	\$ -	\$ 2,695,288
-	-	99,573
790	2	7,517
-	-	55,158
<u>790</u>	<u>2</u>	<u>2,857,536</u>
-	17,394	1,033,945
-	-	1,836,233
<u>-</u>	<u>17,394</u>	<u>2,870,178</u>
<u>790</u>	<u>(17,392)</u>	<u>(12,642)</u>
-	-	61,995
<u>790</u>	<u>(17,392)</u>	<u>49,353</u>
<u>178,547</u>	<u>17,392</u>	<u>1,613,978</u>
<u>\$ 179,337</u>	<u>\$ -</u>	<u>\$ 1,663,331</u>

BLOOMINGDALE TOWNSHIP
Detailed Schedule of Revenues Collected - Budget and Actual - By Department
General Road Fund
Year Ended March 31, 2016

	Original and Final Budget	Actual
Revenues Received		
Road and Bridge Department		
Property Taxes	\$ 1,015,300	\$ 1,044,509
Replacement Taxes	80,000	99,573
Interest	2,760	2,701
Miscellaneous	14,500	52,692
Total Road and Bridge Department	<u>1,112,560</u>	<u>1,199,475</u>
Special Hard Road Tax Department		
Property Taxes	\$ 1,414,700	\$ 1,413,846
Interest	1,540	3,561
Miscellaneous	-	2,466
Total Special Hard Road Tax Department	<u>1,416,240</u>	<u>1,419,873</u>
Equipment and Building Department		
Property Taxes	236,900	236,933
Interest	300	463
Total Equipment and Building Department	<u>237,200</u>	<u>237,396</u>
Construction or Repair of Bridges Department		
Interest	-	790
Total Construction or Repair of Bridges Department	<u>-</u>	<u>790</u>
Road IMRF/Social Security Department		
Interest	-	2
Total Road IMRF/Social Security Department	<u>-</u>	<u>2</u>
Total Revenues Received	<u><u>\$ 2,766,000</u></u>	<u><u>\$ 2,857,536</u></u>

BLOOMINGDALE TOWNSHIP
Detailed Schedule of Expenditures Paid - Budget and Actual - By Department
General Road Fund
Year Ended March 31, 2016

	Original Budget	Final Budget	Actual
Expenditures Disbursed (continued)			
Capital outlay			
Contract work/maintenance	\$ 800,000	\$ 800,000	\$ 730,502
Engineering	70,000	70,000	55,100
Total Capital Outlay	<u>870,000</u>	<u>870,000</u>	<u>785,602</u>
Contingencies	<u>50,000</u>	<u>50,000</u>	<u>-</u>
Total Special Hard Road Tax Department	<u>1,799,800</u>	<u>1,799,800</u>	<u>1,408,006</u>
Equipment and Building Department			
Capital outlay			
Equipment	200,000	200,000	170,689
Vehicle	50,000	50,000	31,165
Total Capital Outlay	<u>250,000</u>	<u>250,000</u>	<u>201,854</u>
Contingencies	<u>5,000</u>	<u>5,000</u>	<u>-</u>
Total Equipment and Building Department	<u>255,000</u>	<u>255,000</u>	<u>201,854</u>
Construction or Repair of Bridges Department			
Capital outlay			
Bridge improvements/drainage	150,000	150,000	-
Contingencies	<u>20,000</u>	<u>20,000</u>	<u>-</u>
Total Construction or Repair of Bridges Department	<u>\$ 170,000</u>	<u>\$ 170,000</u>	<u>\$ -</u>

(Continued)

BLOOMINGDALE TOWNSHIP
Detailed Schedule of Expenditures Paid - Budget and Actual - By Department
General Road Fund
Year Ended March 31, 2016

	Original Budget	Final Budget	Actual
Expenditures Disbursed (continued)			
Capital outlay			
Engineering	\$ 60,000	\$ 60,000	\$ 55,056
Contract work/maintenance	500,000	414,600	404,563
R.O.W. acquisition	1,000	1,000	-
Maintenance equipment/vehicles	50,000	50,000	27,708
Equipment	215,000	299,500	361,450
Total Capital Outlay	<u>826,000</u>	<u>825,100</u>	<u>848,777</u>
Contingencies	<u>50,000</u>	<u>50,000</u>	<u>-</u>
Total Road and Bridge Department	<u>1,469,000</u>	<u>1,469,000</u>	<u>1,242,924</u>
Special Hard Road Tax Department			
Current			
Salaries and compensation			
Salaries - office	58,000	58,000	51,753
Salaries	425,000	425,000	311,289
	<u>483,000</u>	<u>483,000</u>	<u>363,042</u>
Operating expenditures			
Insurance	185,000	191,550	191,470
Professional Services	1,000	1,000	64
Rental of equipment	1,000	1,000	-
Building/shop/operating supplies	50,000	50,000	11,230
Maintenance equipment/vehicles	50,000	50,000	15,430
	<u>287,000</u>	<u>293,550</u>	<u>218,194</u>
IMRF			
Road	<u>72,900</u>	<u>66,350</u>	<u>23,457</u>
Social Security			
Road	<u>36,900</u>	<u>36,900</u>	<u>17,711</u>
Total current expenditures	<u>\$ 879,800</u>	<u>\$ 879,800</u>	<u>\$ 622,404</u>

(Continued)

BLOOMINGDALE TOWNSHIP
Detailed Schedule of Expenditures Paid - Budget and Actual - By Department
General Road Fund
Year Ended March 31, 2016

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>
Expenditures Disbursed (continued)			
Road IMRF/SS Department			
IMRF			
Road	<u>\$ 8,696</u>	<u>\$ 8,696</u>	<u>\$ 8,695</u>
Social Security			
Road	<u>8,696</u>	<u>8,696</u>	<u>8,699</u>
Total Road IMRF/SS Department	<u>17,392</u>	<u>17,392</u>	<u>17,394</u>
Total Expenditures Disbursed	<u><u>\$ 3,711,192</u></u>	<u><u>\$ 3,711,192</u></u>	<u><u>\$ 2,870,178</u></u>

(Concluded)

BLOOMINGDALE TOWNSHIP
Combining Schedule of Assets, Liabilities and Fund Balances
Arising from Cash Basis
Nonmajor Governmental Funds
March 31, 2016

Assets	Special Revenue	
	General Assistance	Special Police District
Cash and Investments	\$ 346,973	\$ 39,628
Due from other governments	-	-
Total Assets	\$ 346,973	\$ 39,628
Liabilities and Fund Balances		
Fund Balances		
Restricted for:		
General Assistance	\$ 346,973	\$ -
Police Protection	-	39,628
Motor Fuel Tax	-	-
Total Liabilities and Fund Balances	\$ 346,973	\$ 39,628

Special Revenue			
Motor Fuel Tax	IMRF/Social Security		Total
\$ -	\$ -	\$	386,601
173,407	-		173,407
<u>\$ 173,407</u>	<u>\$ -</u>	<u>\$</u>	<u>560,008</u>

\$ -	\$ -	\$	346,973
-	-		39,628
173,407	-		173,407
<u>\$ 173,407</u>	<u>\$ -</u>	<u>\$</u>	<u>560,008</u>

BLOOMINGDALE TOWNSHIP
Combining Schedule of Revenues Collected, Expenditures Paid and
Changes in Fund Balances
Nonmajor Governmental Funds
Year Ended March 31, 2016

	Special Revenue	
	General Assistance	Special Police District
Revenues Received		
Property Taxes	\$ 194,870	\$ 108,587
Motor Fuel Taxes	-	-
Grants	980	-
Interest	941	195
Total Revenues Received	<u>196,791</u>	<u>108,782</u>
Expenditures Disbursed		
Current		
General Government	-	-
Police Protection	-	105,578
Highways and Streets	-	-
Health and Welfare	169,526	-
Capital outlay	87	-
Total Expenditures Disbursed	<u>169,613</u>	<u>105,578</u>
Net Change in Fund Balance	27,178	3,204
Fund Balance, Beginning of Year	<u>319,795</u>	<u>36,424</u>
Fund Balance, End of Year	<u>\$ 346,973</u>	<u>\$ 39,628</u>

Special Revenue		
Motor Fuel Tax	IMRF/Social Security	Total
\$ -	\$ -	\$ 303,457
63,636	-	63,636
-	-	980
1,426	100	2,662
<u>65,062</u>	<u>100</u>	<u>370,735</u>
-	128,642	128,642
-	-	105,578
76,974	-	76,974
-	-	169,526
-	-	87
<u>76,974</u>	<u>128,642</u>	<u>480,807</u>
(11,912)	(128,542)	(110,072)
<u>185,319</u>	<u>128,542</u>	<u>670,080</u>
<u>\$ 173,407</u>	<u>\$ -</u>	<u>\$ 560,008</u>

BLOOMINGDALE TOWNSHIP
Schedule of Revenues Collected, Expenditures Paid and
Changes in Fund Balance - Budget and Actual
General Assistance Fund
Year Ended March 31, 2016

	Original Budget	Final Budget	Actual
Revenues Received			
Property Taxes	\$ 193,000	\$ 193,000	\$ 194,870
Grants	-	-	980
Interest	600	600	941
Total Revenues Received	<u>193,600</u>	<u>193,600</u>	<u>196,791</u>
Expenditures Disbursed			
Current			
Salaries and compensation			
Salaries	<u>150,000</u>	<u>150,000</u>	<u>110,178</u>
Staff expenditures			
Staff expenditures	500	500	10
Workshops/seminars/meetings	<u>1,000</u>	<u>1,000</u>	<u>125</u>
	<u>1,500</u>	<u>1,500</u>	<u>135</u>
Office expenditures			
Office supplies	2,000	2,000	1,237
Subscriptions	300	300	144
Postage	600	600	-
Building maintenance/supplies/service	3,500	4,000	3,929
Telephone	5,600	5,600	3,947
Legal services	<u>500</u>	<u>500</u>	<u>-</u>
	<u>12,500</u>	<u>13,000</u>	<u>9,257</u>
Operating expenditures			
Insurance	<u>\$ 49,600</u>	<u>\$ 49,600</u>	<u>\$ 24,322</u>

(Continued)

BLOOMINGDALE TOWNSHIP
Schedule of Revenues Collected, Expenditures Paid and
Changes in Fund Balance - Budget and Actual
General Assistance Fund
Year Ended March 31, 2016

	Original Budget	Final Budget	Actual
Expenditures Disbursed (continued)			
Current (continued)			
Hardship/emergency			
Food	\$ 1,000	\$ 1,000	\$ -
Rent	20,000	20,000	7,751
Utilities	10,000	10,000	4,578
Clothing	1,000	1,000	-
Medical	1,000	1,000	-
Moving/transportation	1,000	1,000	-
	<u>34,000</u>	<u>34,000</u>	<u>12,329</u>
General assistance			
Monthly grants	32,000	32,000	11,515
Medical	20,000	20,000	-
Burials	2,000	2,000	-
Holiday projects	5,000	5,000	1,790
	<u>59,000</u>	<u>59,000</u>	<u>13,305</u>
Total Current Expenditures	<u>306,600</u>	<u>307,100</u>	<u>169,526</u>
Capital outlay			
Office equipment	5,000	4,500	87
Contingencies	3,000	3,000	-
Total Expenditures Disbursed	<u>314,600</u>	<u>314,600</u>	<u>169,613</u>
Net Change in Fund Balance	<u>\$ (121,000)</u>	<u>\$ (121,000)</u>	\$ 27,178
Fund Balance, Beginning of Year			<u>319,795</u>
Fund Balance, End of Year			<u>\$ 346,973</u>

(Concluded)

BLOOMINGDALE TOWNSHIP
Schedule of Revenues Collected, Expenditures Paid and
Changes in Fund Balance - Budget and Actual
Special Police District Fund
Year Ended March 31, 2016

	Original and Final Budget	Actual
Revenues Received		
Property Taxes	108,500	108,587
Interest	100	195
Total Revenues Received	<u>108,600</u>	<u>108,782</u>
Expenditures Disbursed		
Current		
Police patrol	107,540	105,578
Miscellaneous	500	-
Capital outlay		
Equipment	800	-
Contingencies	600	-
Total Expenditures Disbursed	<u>109,440</u>	<u>105,578</u>
Net Change in Fund Balance	<u>(840)</u>	3,204
Fund Balance, Beginning of Year		<u>36,424</u>
Fund Balance, End of Year		<u><u>39,628</u></u>

BLOOMINGDALE TOWNSHIP
Schedule of Revenues Collected, Expenditures Paid and
Changes in Fund Balance - Budget and Actual
IMRF/Social Security Fund
Year Ended March 31, 2016

	Original and Final Budget	Actual
Revenues Received		
Interest	\$ 600	\$ 100
Total Revenues Received	<u>600</u>	<u>100</u>
Expenditures Disbursed		
IMRF		
General Government	55,961	55,732
Social Security		
General Government	73,180	72,910
Total Expenditures Disbursed	<u>129,141</u>	<u>128,642</u>
Net Change in Fund Balance	<u>\$ (128,541)</u>	(128,542)
Fund Balance, Beginning of Year		<u>128,542</u>
Fund Balance, End of Year		<u>\$ -</u>

AGENCY FUNDS

BLOOMINGDALE TOWNSHIP
 Schedule of Changes in Assets and Liabilities
 Road and Bridge Bond Permit Escrow Fund
 Year Ended March 31, 2016

Assets	Balances April 1	Additions	Deductions	Balances March 31
Cash	\$ 68,999	\$ 118,211	\$ 93,210	\$ 94,000
Liabilities				
Deposits Payable	\$ 68,999	\$ 118,211	\$ 93,210	\$ 94,000