

Bloomington Township
Bloomington, Illinois

Annual Financial Report

For the year ended
March 31, 2017

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BLOOMINGDALE TOWNSHIP
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INTRODUCTORY SECTION

LEGISLATIVE

TOWNSHIP BOARD OF TRUSTEES

Edward N. Levato, Supervisor

Joyce M. Hundhausen, Town Clerk

Joseph G. Salerno

Marilyn A. Menconi

Branka Poplonski

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
Bloomingdale Township
Bloomingdale, 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 Bloomingdale Township, as of and for the year ended March 31, 2017, 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 Bloomingdale Township, as of March 31, 2017, 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.

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 19, 2017

MANAGEMENT'S DISCUSSION AND ANALYSIS

**Bloomington Township
Management's Discussion and Analysis
For the Year Ended March 31, 2017**

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, 2017. 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 \$9,715,948 at March 31, 2017.

Capital Assets of \$5,114,919 at March 31, 2017 include land, buildings, furniture and equipment and infrastructure, net of accumulated depreciation. Capital Assets are down slightly from last year's \$5,192,610. The decrease was from new acquisitions being outpaced by the combination of depreciation recognized and assets disposed during the year. The new acquisitions of \$508,610 were primarily new and used trucks and equipment at the Highway Department.

Unrestricted net position of \$2,284,603, available to maintain the continuing operations of the Township, is down from last year end's \$2,406,953. This 5.1% decrease was attributable to the \$348,237 decrease in property taxes.

Combined Net Position Invested in Capital Assets, Restricted and Unrestricted amounts are down by \$106,954. This 1.1% decrease 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.

The fund financial statements have the following two primary components.

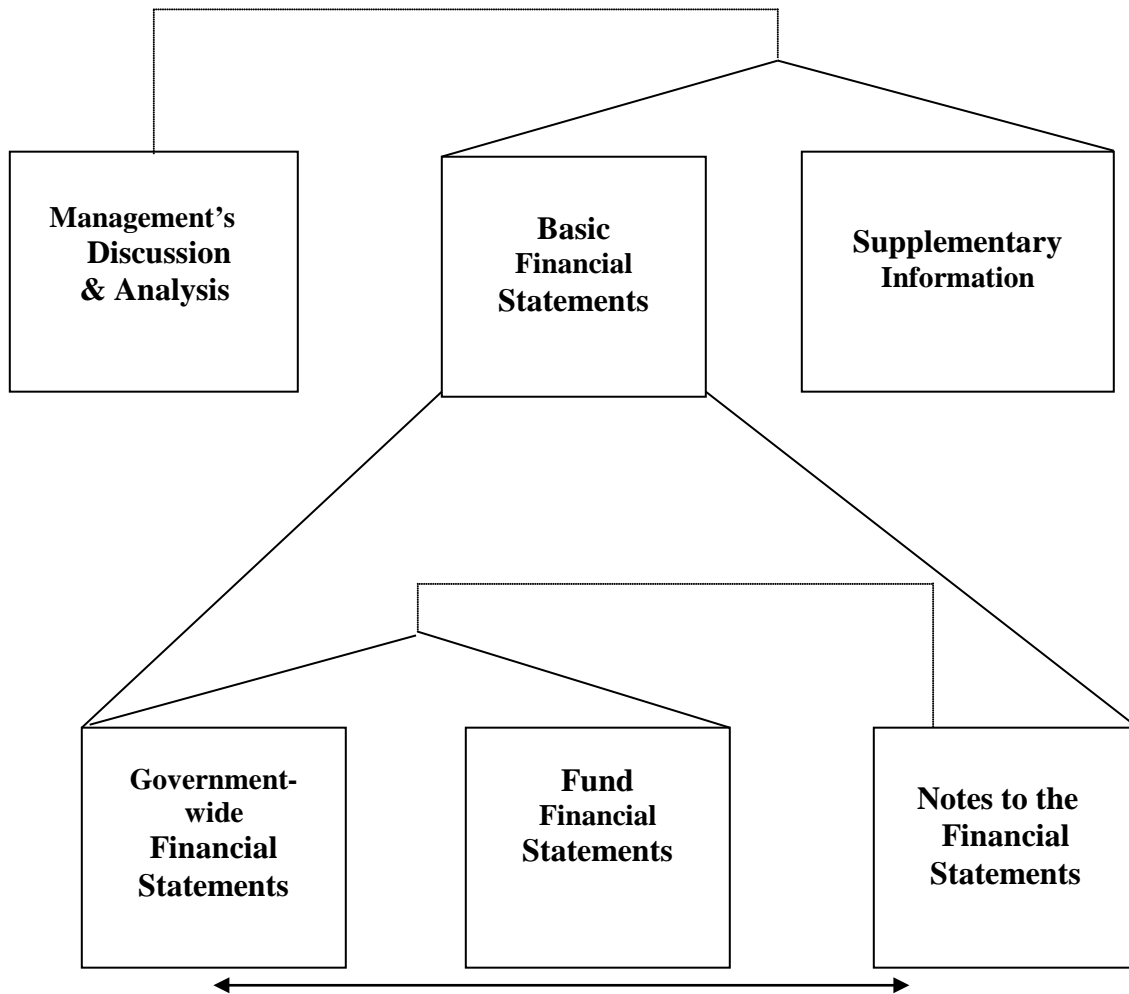
- The governmental funds statements tell how basic services were financed in the short term, as well as what remains for future spending.
- The financial statements also include notes that explain some of the information in the statements and provide more detailed data. The reader should refer to these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

**Bloomington Township
Management's Discussion and Analysis
For the Year Ended March 31, 2017**

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, 2017**

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

USING THE FINANCIAL SECTION OF THIS 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, 2017**

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, 2017**

GOVERNMENT-WIDE STATEMENT

Statement of Net Position

The following is a condensed summary of Net Position financial information as of March 31, 2017 and 2016.

Table 1 - Condensed Statements of Net Position				
	2017		2016	
Assets:				
Current Assets	\$	4,601,029	\$	4,630,292
Capital Assets		5,114,919		5,192,610
Total Assets		9,715,948		9,822,902
Net Position:				
Invested in Capital Assets		5,114,919		5,192,610
Restricted		2,316,426		2,223,339
Unrestricted		2,284,603		2,406,953
Total Net Position	\$	9,715,948	\$	9,822,902

Net Position – The overall net position of the Township as of March 31, 2017 is \$9,715,948, with \$2,284,603 being unrestricted. The Township's current assets of \$4,601,029 consists of cash and cash equivalents in the amount of \$4,363,040.

**Bloomington Township
Management's Discussion and Analysis
For the Year Ended March 31, 2017**

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 2017 and 2016 fiscal years. The fiscal year financial information is provided for total governmental activities.

Table 2 - Changes in Net Position				
	Governmental		Governmental	
	Activities	Percentage	Activities	Percentage
	2017	of Total	2016	of Total
General Revenues:				
Taxes:				
Property	\$ 5,710,581	94.1%	\$ 5,967,543	94.3%
Replacement	153,386	2.5%	163,200	2.6%
Motor Fuel	63,745	1.0%	63,636	1.0%
Investment Income	19,785	0.3%	21,176	0.3%
Gain on Sale of Capital Assets	31,950	0.5%	46,837	0.7%
Miscellaneous	90,521	1.5%	64,322	1.0%
Program Revenues - Operating				
Grants and Contributions	2,450	0.1%	1,952	0.1%
Total Revenues	\$ 6,072,418	100.0%	\$ 6,328,666	100.0%
Expenses:				
General Government	(2,858,149)	46.4%	(2,892,274)	46.8%
Police Protection	(106,337)	1.7%	(105,578)	1.7%
Highways and Streets	(3,075,041)	49.6%	(3,020,302)	48.8%
Health and Welfare	(139,845)	2.3%	(169,526)	2.7%
Total expenses	(6,179,372)	100.0%	(6,187,680)	100.0%
Increase (Decrease) in net position	(106,954)		140,986	
Net Position, Beginning of Year	<u>9,822,902</u>		<u>9,681,916</u>	
Net Position, End of Year	<u>\$ 9,715,948</u>		<u>\$ 9,822,902</u>	

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 2017 were \$5,710,581, or approximately \$256,962 less than the previous year.

Total operating revenues for the 2017 fiscal year were \$6,072,418, or approximately 4.0% less than the prior year primarily due to an decrease in the amount of property taxes levied.

**Bloomington Township
Management's Discussion and Analysis
For the Year Ended March 31, 2017**

Expenses- Total operating expenses for the 2017 fiscal year were \$6,179,372. Overall the Township maintained delivery of its desired and consistent level of quality programs in fiscal 2017. This is shown by the \$29,263 decrease in operating fund balances for the 2017 fiscal year.

FINANCIAL ANALYSIS OF THE TOWNSHIP'S FUNDS

Governmental Funds

For the fiscal year ended March 31, 2017, the governmental funds reflect a combined fund balance of \$4,601,029 which is a decrease of \$29,263 from the beginning of the fiscal year. Of the total fund balance, \$2,316,426 is restricted for specific tax levy amounts and \$2,284,603 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. A primary objective for the subsequent fiscal year 2017-2018 is to reduce fund balances with lower tax levies, utilizing cost savings from the current year.

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. Expenditures for General Government and Mosquito Control are accounted for through the General Town Fund. General Government includes expenditures 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 a decrease to the fund balance of \$122,350, which is due to decrease in property tax revenues. The General Town Fund revenues were \$351,087 lower than fiscal year 2015-16 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 a decrease to the fund balance of \$13,311, which is due to consistently conservative budgeting. The General Road Fund revenues were \$127,736 higher than fiscal year 2015-16 due largely from slightly higher property taxes. Capital Outlay expenditures increased by \$119,263 due to several major construction projects and equipment purchases.

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.

General Fund Budgetary Highlights

General (Town) Fund expenditures were \$392,699 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. Office and operating expenditures were significantly less than budget, as the Township did not need to spend as much as budgeted.

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

Insurance costs were significantly under budget, as well as capital improvements being deferred until fiscal year 2018.

**Bloomington Township
 Management's Discussion and Analysis
 For the Year Ended March 31, 2017**

Capital and Infrastructure Assets

As of March 2017, the Township had a combined total of capital and infrastructure assets of \$5,114,919, 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 \$77,691 including additions and deductions.

A detailed summary of the Township's capital assets can be found at Note 3 on pages 24.

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

	Governmental Activities
Land	\$ 2,036
Buildings and Improvements	965
Equipment	1,677
Infrastructure	437
	5,115

Factors Bearing on the Township's Future

On April 4, 2017, Township residents passed by referendum a mental health board under the Community Mental Health Act (405 ILCS 20/0.1 et seq.). A seven member board is to be appointed by the Township Supervisor in June 2017 to assess the needs and arrive at a budget. The initial levy will not be until the fiscal year 2019, so the financial effect on fiscal year 2018 should be minimal. On the recommendation of the seven member board, the Town Board will be asked to vote on a levy to not exceed 0.15% for the fiscal year starting April 1st, 2018.

**Bloomington Township
Management's Discussion and Analysis
For the Year Ended March 31, 2017**

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, 2017

	<u>Governmental Activities</u>
Assets	
Cash and Cash Equivalents	\$ 4,363,040
Due from Other Governments	237,989
Capital Assets Not Being Depreciated	2,036,260
Capital Assets (Net of Accumulated Depreciation)	<u>3,078,659</u>
 Total Assets	 <u><u>\$ 9,715,948</u></u>
Net Position	
Investment in Capital Assets	\$ 5,114,919
Restricted for:	
Maintenance of Highways and Streets	1,650,020
General Assistance	378,863
Police Protection	49,554
Motor Fuel Tax	237,989
Unrestricted	<u>2,284,603</u>
Total Net Position	 <u><u>\$ 9,715,948</u></u>

See Accompanying Notes to Financial Statements

BLOOMINGDALE TOWNSHIP

Statement of Activities - Modified Cash Basis

Year Ended March 31, 2017

Function/Program	Expenses	Program Revenues			Governmental Activities
		Charges for Services	Operating Grants	Capital Grants	
Current Operating					
General Government	\$ 2,858,149	\$ -	\$ -	\$ -	\$ (2,858,149)
Police Protection	106,337	-	-	-	(106,337)
Highways and Streets	3,075,041	-	2,450	-	(3,072,591)
Health and Welfare	139,845	-	-	-	(139,845)
Total Governmental Activities	\$ 6,179,372	\$ -	\$ 2,450	\$ -	(6,176,922)
General Revenues					
Property Taxes					5,710,581
Replacement Taxes					153,386
Motor Fuel Taxes					63,745
Investment Earnings					19,785
Miscellaneous					90,521
Gain on Disposal of Asset					31,950
Total General Revenues					6,069,968
Change in Net Position					(106,954)
Net Position, Beginning of Year					9,822,902
Net Position, End of Year					\$ 9,715,948

See Accompanying Notes to Financial Statements

BLOOMINGDALE TOWNSHIP

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

Governmental Funds

March 31, 2017

Assets	General Town Fund	General Road Fund	Nonmajor Governmental Funds	Total Governmental Funds
Cash and Cash Equivalents	\$ 2,284,603	\$ 1,650,020	\$ 428,417	\$ 4,363,040
Due from Other Governments	-	-	237,989	237,989
Total Assets	\$ 2,284,603	\$ 1,650,020	\$ 666,406	\$ 4,601,029
Liabilities and Fund Balance				
Fund Balances				
Restricted for:				
Maintenance of				
Highways and Streets	\$ -	\$ 1,650,020	\$ -	\$ 1,650,020
General Assistance	-	-	378,863	378,863
Police Protection	-	-	49,554	49,554
Motor Fuel Tax	-	-	237,989	237,989
Unrestricted				
Assigned				
Mosquito Control	266,295	-	-	266,295
Unassigned	2,018,308	-	-	2,018,308
Total Fund Balances	\$ 2,284,603	\$ 1,650,020	\$ 666,406	\$ 4,601,029

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, 2017

Total Fund Balance \$ 4,601,029

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

5,114,919

Net Position of Governmental Activities

\$ 9,715,948

BLOOMINGDALE TOWNSHIP

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

Governmental Funds

Year Ended March 31, 2017

	General Town Fund	General Road Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues Received				
Property Taxes	\$ 2,620,561	\$ 2,805,635	\$ 284,385	\$ 5,710,581
Replacement Taxes	59,801	93,585	-	153,386
Motor Fuel Taxes	-	-	63,745	63,745
Grants	-	-	2,450	2,450
Interest	10,733	6,907	2,145	19,785
Miscellaneous	11,376	79,145	-	90,521
Total Revenues Received	2,702,471	2,985,272	352,725	6,040,468
Expenditures Disbursed				
Current Operating				
General Government	2,780,743	-	-	2,780,743
Police Protection	-	-	106,337	106,337
Highways and Streets	-	1,077,287	-	1,077,287
Health and Welfare	-	-	139,845	139,845
Capital Outlay	44,078	1,955,496	145	1,999,719
Total Expenditures Disbursed	2,824,821	3,032,783	246,327	6,103,931
Excess (Deficiency) of Revenues Collected Over Expenditures Paid	(122,350)	(47,511)	106,398	(63,463)
Other Financing Sources				
Sale of Assets	-	34,200	-	34,200
Net Change in Fund Balance	(122,350)	(13,311)	106,398	(29,263)
Fund Balance, Beginning of Year	2,406,953	1,663,331	560,008	4,630,292
Fund Balance, End of Year	\$ 2,284,603	\$ 1,650,020	\$ 666,406	\$ 4,601,029

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, 2017

Total Net Change in Fund Balance	\$ (29,263)
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	508,610
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	(2,250)
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>(584,051)</u>
Change in Net Position of Governmental Activities	<u><u>\$ (106,954)</u></u>

BLOOMINGDALE TOWNSHIP
Statement of Fiduciary Assets and Liabilities
Agency Fund
March 31, 2017

	<u>Agency</u>
Assets	
Cash	<u>\$ 96,500</u>
Liabilities	
Deposits Payable	<u>\$ 96,500</u>

BLOOMINGDALE TOWNSHIP

Notes to Financial Statements

March 31, 2017

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.

a. 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.

b. 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.

Funds are classified into the following category: Governmental and Fiduciary

- a. 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.
- b. 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.

BLOOMINGDALE TOWNSHIP

Notes to Financial Statements

March 31, 2017

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

a. 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.

b. 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

c. 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.

BLOOMINGDALE TOWNSHIP

Notes to Financial Statements

March 31, 2017

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

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

The government-wide financial statements are reported using the economic resources measurement focus and the 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.

e. 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.

f. 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.

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

g. 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 17, 2015.

BLOOMINGDALE TOWNSHIP

Notes to Financial Statements

March 31, 2017

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 2015 tax levy:

	Actual Percent	
	Maximum Percent	2015
Town Fund	None	0.0856
General Assistance	0.1000	0.0055
Road District		
Road and Bridge	0.9400	0.0592
Permanent Road	0.2500	0.0491
Equipment and Building	0.1000	0.0120
Special Police District	0.1000	<u>0.0419</u>
		<u><u>0.2533</u></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 \$3,069,362,511 for the 2015 tax levy.

h. Personal Property Replacement Tax

During fiscal year 2017 the six installments of 2016 and two installments of 2017 Personal Property Replacement taxes were received in the Special Revenue Fund (Road and Bridge) and General Town funds totaling \$93,585 and \$59,801, respectively. In accordance with State Statute, \$22,265 of Special Revenue Funds (Road and Bridge) Personal Property Tax was remitted to the villages within the Township.

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).

BLOOMINGDALE TOWNSHIP

Notes to Financial Statements

March 31, 2017

2. CASH AND INVESTMENTS (Continued)**a. Custodial Credit Risk – Deposits**

At March 31, 2017 the carrying amount of the Township's deposits totaled \$4,454,257 and the bank balances totaled \$4,563,213. 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, 2017, the Township had deposits of \$1,105,394 that were uninsured and uncollateralized.

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	2,337,572	32,886	-	2,370,458
Equipment	2,515,580	475,724	81,641	2,909,663
Infrastructure	4,352,938	-	-	4,352,938
	<u>9,206,090</u>	<u>508,610</u>	<u>81,641</u>	<u>9,633,059</u>
Less Accumulated Depreciation For				
Buildings and Improvements	1,329,015	76,147	-	1,405,162
Equipment	997,726	314,964	79,391	1,233,299
Infrastructure	3,722,999	192,940	-	3,915,939
	<u>6,049,740</u>	<u>584,051</u>	<u>79,391</u>	<u>6,554,400</u>
Capital Assets Being Depreciated, Net	<u>3,156,350</u>	<u>(75,441)</u>	<u>2,250</u>	<u>3,078,659</u>
Governmental Activities Capital Assets, Net	<u>\$ 5,192,610</u>	<u>\$ (75,441)</u>	<u>\$ 2,250</u>	<u>\$ 5,114,919</u>

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

General Government	\$ 66,069
Highways and Streets	<u>517,982</u>
	<u>\$ 584,051</u>

BLOOMINGDALE TOWNSHIP

Notes to Financial Statements

March 31, 2017

4. RETIREMENT FUND COMMITMENTS

a. 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.

b. 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.

c. Employees Covered by Benefit Terms

As of December 31, 2016, the following employees were covered by the benefit terms:

BLOOMINGDALE TOWNSHIP

Notes to Financial Statements

March 31, 2017

4. RETIREMENT FUND COMMITMENTS (Continued)

Inactive employees or beneficiaries currently receiving benefits	60
Inactive employees entitled to but not yet receiving benefits	22
Active employees	30
Total	<u>112</u>

d. 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 2016 and 2017 were 8.07% and 4.83%, respectively. For the fiscal year ended March 31, 2017, the Township contributed \$127,514 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.

e. Net Pension Liability

The Township's net pension liability was measured as of December 31, 2016. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

f. Actuarial Assumptions

The following are the methods and assumptions used to determine total pension liability at December 31, 2016:

- The Actuarial Cost Method used was Entry Age Normal.
- The Asset Valuation Method used was Market Value of Assets.
- The Price Inflation Rate was assumed to be 2.75%.
- Salary Increases were expected to be 3.75% to 14.50%.
- 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 pursuant 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.

BLOOMINGDALE TOWNSHIP

Notes to Financial Statements

March 31, 2017

4. RETIREMENT FUND COMMITMENTS (Continued)

- 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:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Equity	38.0%	6.85%
International Equity	17.0%	6.75%
Fixed Income	27.0%	3.00%
Real Estate	8.0%	5.75%
Alternative Investments	9.0%	2.65 - 7.35%
Cash Equivalents	1.0%	2.25%
	<u>100.0%</u>	

g. 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:

- 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
- 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 3.78%, and the resulting single discount rate is 7.50%.

BLOOMINGDALE TOWNSHIP

Notes to Financial Statements

March 31, 2017

4. RETIREMENT FUND COMMITMENTS (Continued)**h. Changes in the Net Pension Liability**

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2015	\$ 16,712,920	\$ 17,228,205	\$ (515,285)
Changes for the year:			
Service Cost	188,968	-	188,968
Interest on the Total Pension Liability	1,220,891	-	1,220,891
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	58,622	-	58,622
Changes of Assumptions	-	-	-
Contributions - Employer	-	561,967	(561,967)
Contributions - Employees	-	76,376	(76,376)
Net Investment Income	-	1,192,347	(1,192,347)
Benefit Payments, including Refunds of Employee Contributions	(1,057,704)	(1,057,704)	-
Other (Net Transfer)	-	181,276	(181,276)
Net Changes	410,777	954,262	(543,485)
Balances at December 31, 2016	\$ 17,123,697	\$ 18,182,467	\$ (1,058,770)

a. 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 7.50%, 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)	\$ 707,787	\$ (1,058,770)	\$ (2,551,404)

BLOOMINGDALE TOWNSHIP

Notes to Financial Statements

March 31, 2017

4. RETIREMENT FUND COMMITMENTS (Continued)**b. Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions**

For the year ended December 31, 2016, the Township disclosed pension expense of \$138,973. At December 31, 2016, 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	\$ 34,725	\$ 6,124
Changes in assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	794,212	-
	<hr/>	<hr/>
Total deferred amounts to be recognized in pension expense in future periods	828,937	6,124
	<hr/>	<hr/>
Contributions subsequent to the measurement date	21,448	-
	<hr/>	<hr/>
Total	<u>\$ 850,385</u>	<u>\$ 6,124</u>

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
2017	\$ 276,454
2018	269,509
2019	258,682
2020	18,168
2021	-
Thereafter	-
	<hr/>
Total	<u>\$ 822,813</u>

BLOOMINGDALE TOWNSHIP

Notes to Financial Statements

March 31, 2017

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.

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.

BLOOMINGDALE TOWNSHIP

Notes to Financial Statements (Concluded)

March 31, 2017

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.

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.

a. 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.

8. SUBSEQUENT EVENT

The voters of the Township approved a referendum in April 2017 to establish a mental health board under the oversight of the Township. As a result, the tax levy for 2017 will include an increase to fund the new board, the amount of which is unknown as of the date of this report.

**OTHER SUPPLEMENTARY INFORMATION
(UNAUDITED)**

BLOOMINGDALE TOWNSHIP

Schedule of Changes in the Employer's Net Pension Liability
And Related Ratios
Illinois Municipal Retirement Fund
Last Two Calendar Years

	2016	2015
TOTAL PENSION LIABILITY		
Service Cost	\$ 188,968	\$ 188,736
Interest	1,220,891	1,197,310
Changes of Benefit Terms	-	-
Differences Between Expected and Actual Experience	58,622	(31,374)
Changes of Assumptions	-	-
Benefit Payments, Including Refunds of Member Contributions	(1,057,704)	(1,023,022)
Net Change in Total Pension Liability	410,777	331,650
Total Pension Liability - Beginning	16,712,920	16,381,270
TOTAL PENSION LIABILITY - ENDING	\$ 17,123,697	\$ 16,712,920
PLAN FIDUCIARY NET POSITION		
Contributions - Employer	\$ 561,967	\$ 680,285
Contributions - Member	76,376	74,270
Net Investment Income	1,192,347	85,335
Benefit Payments, Including Refunds of Member Contributions	(1,057,704)	(1,023,022)
Other (Net Transfer)	181,276	210,179
Net Change in Plan Fiduciary Net Position	954,262	27,047
Plan Net Position - Beginning	17,228,205	17,201,158
PLAN NET POSITION - ENDING	\$ 18,182,467	\$ 17,228,205
EMPLOYER'S NET PENSION LIABILITY (ASSET)	\$ (1,058,770)	\$ (515,285)
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	106.18%	103.08%
Covered-Employee Payroll	\$ 1,697,228	\$ 1,640,671
Employer's Net Pension Liability as a Percentage of Covered - Employee Payroll	-62.38%	-31.41%

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

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	\$ 620,861	\$ (474,268)	\$ 1,645,928	37.72%
2017	127,514	552,514	(425,000)	1,758,383	31.42%

Notes to Schedule

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

Methods and assumptions used to determine 2016 contribution rates:

Actuarial cost method	Aggregate entry age normal
Amortization method	Level percent of pay, closed
Remaining amortization period	Taxing bodies (Regular, SLEP and ECO groups): 27-year closed period until remaining period reaches 15 years (then 15-year rolling period). Early Retirement Incentive Plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI.
Asset valuation method	5-year smoothed market; 20% corridor
Wage growth	3.50%
Price Inflation	2.75% - approximate; No explicit price inflation assumption is used in this valuation.
Salary increases	3.75% to 14.50% including inflation
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 2014 valuation pursuant to an experience study of the period 2011 - 2013.
Mortality	For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates 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 2012). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment 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 2012). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

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, 2017

	General Town Fund		
	Original Budget	Final Budget	Actual
Revenues Received			
Property Taxes	\$ 2,616,700	\$ 2,616,700	\$ 2,620,561
Replacement Taxes	47,500	47,500	59,801
Interest	6,100	6,100	10,733
Miscellaneous	2,500	2,500	11,376
Total Revenues Received	2,672,800	2,672,800	2,702,471
Expenditures Disbursed			
Current Operating			
General Government	3,099,520	3,099,520	2,780,743
Highways and Streets	-	-	-
Capital Outlay	118,000	118,000	44,078
Total Expenditures Disbursed	3,217,520	3,217,520	2,824,821
Excess (Deficiency) of Revenues Collected Over Expenditures Paid	(544,720)	(544,720)	(122,350)
Other Financing Sources			
Sale of Asset	-	-	-
Net Change in Fund Balance	\$ (544,720)	\$ (544,720)	(122,350)
Fund Balance, Beginning of Year			2,406,953
Fund Balance, End of Year			\$ 2,284,603

See Accompanying Notes to Financial Statements

General Road Fund		
Original Budget	Final Budget	Actual
\$ 2,788,750	\$ 2,788,750	\$ 2,805,635
83,000	83,000	93,585
5,200	5,200	6,907
22,500	22,500	79,145
<u>2,899,450</u>	<u>2,899,450</u>	<u>2,985,272</u>
-	-	-
1,679,500	1,649,000	1,077,287
2,256,000	2,286,500	1,955,496
<u>3,935,500</u>	<u>3,935,500</u>	<u>3,032,783</u>
<u>(1,036,050)</u>	<u>(1,036,050)</u>	<u>(47,511)</u>
-	-	34,200
<u>\$ (1,036,050)</u>	<u>\$ (1,036,050)</u>	(13,311)
		<u>1,663,331</u>
		<u>\$ 1,650,020</u>

BLOOMINGDALE TOWNSHIP

Notes to Other Supplementary Information

March 31, 2017

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 15, 2016. The budgets were 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, 2017

	Original Budget	Final Budget	Actual
Revenues Received			
Property Taxes	\$ 2,616,700	\$ 2,616,700	\$ 2,620,561
Replacement Taxes	47,500	47,500	59,801
Interest	6,100	6,100	10,733
Miscellaneous	2,500	2,500	11,376
	<hr/>		
Total Revenues Received	2,672,800	2,672,800	2,702,471
<hr/>			
Expenditures Disbursed			
Supervisor's Division			
Current			
Salaries and compensation			
Elected officials salaries	315,930	320,830	320,810
Staff salaries	352,000	346,800	346,615
	<hr/>		
	667,930	667,630	667,425
<hr/>			
Staff expenditures			
Staff expenditures	2,000	2,000	761
Supervisor's expenditures	17,000	17,700	17,654
Town clerk's expenditures	3,000	3,000	1,647
Workshops/seminars/meetings	5,500	5,500	1,237
Dues	3,300	3,300	2,995
	<hr/>		
	30,800	31,500	24,294
<hr/>			
Office expenditures			
Office Supplies	13,000	13,000	12,637
Publishing/subscriptions	2,000	2,000	872
Postage	8,000	8,000	4,065
Data processing	23,000	14,000	4,625
Telephone	17,000	10,600	9,957
	<hr/>		
	63,000	47,600	32,156
<hr/>			

(Continued)

BLOOMINGDALE TOWNSHIPSchedule of Revenues Received, Expenditures Disbursed and
Changes in Fund Balance - Budget and Actual (Continued)

General (Town) Fund

Year Ended March 31, 2017

	Original Budget	Final Budget	Actual
Expenditures Disbursed (continued)			
Operating expenditures			
Accounting services	\$ 7,500	\$ 7,500	\$ 4,538
Consulting services	5,500	5,500	3,600
Legal services	8,000	8,000	3,575
Insurance	495,000	441,000	397,160
Utilities	45,000	45,000	34,343
Illinois unemployment insurance supervisor	-	-	2,477
Building maintenance/supplies/services	63,000	63,000	47,438
Township vehicle	3,000	3,000	-
Senior programs	10,000	10,000	4,070
Mosquito abatement	195,000	195,000	166,980
Transportation	140,000	140,000	86,266
Weed control program	6,500	6,500	33
Weed commissioner labor	-	-	5,000
	<u>978,500</u>	<u>924,500</u>	<u>755,480</u>
IMRF			
Town	146,750	99,750	99,327
IMRF regular reserves	300,000	425,000	425,000
	<u>446,750</u>	<u>524,750</u>	<u>524,327</u>
Social Security			
Town current contributions	111,680	102,680	101,757
	<u>111,680</u>	<u>102,680</u>	<u>101,757</u>
Total Current Expenditures	<u>2,298,660</u>	<u>2,298,660</u>	<u>2,105,439</u>
Capital outlay			
Office equipment	18,000	18,000	5,252
Capital improvements	100,000	100,000	38,826
	<u>118,000</u>	<u>118,000</u>	<u>44,078</u>
Total Capital Outlay	<u>118,000</u>	<u>118,000</u>	<u>44,078</u>
Contingencies	<u>50,000</u>	<u>50,000</u>	<u>-</u>
Total Supervisor's Division	<u>2,466,660</u>	<u>2,466,660</u>	<u>2,149,517</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, 2017

	Original Budget	Final Budget	Actual
Expenditures Disbursed (continued)			
Assessor's Division			
Current			
Salaries and compensation			
Staff salaries	\$ 615,000	\$ 612,400	\$ 602,263
Staff expenditures			
Staff expenditures	4,000	4,000	3,375
Workshops/seminars/meetings	7,000	7,000	1,885
Workshop travel/expenses	8,000	8,000	2,930
Dues	2,000	3,200	3,120
	<u>21,000</u>	<u>22,200</u>	<u>11,310</u>
Office expenditures			
Office Supplies	8,000	8,000	5,883
Printing	2,000	2,000	110
Office equipment	15,000	15,000	-
Postage	1,775	1,775	502
Film	50	50	-
Equipment repair	1,500	1,500	97
Assessment manuals	14,500	14,500	13,360
Maps/plats	500	500	-
Data processing	53,000	53,000	25,160
Telephone	5,775	5,775	5,300
	<u>102,100</u>	<u>102,100</u>	<u>50,412</u>
Operating expenditures			
Legal services	2,285	2,285	-
Assessor's expenditures	8,450	8,750	8,723
	<u>10,735</u>	<u>11,035</u>	<u>8,723</u>
Total Current Expenditures	<u>748,835</u>	<u>747,735</u>	<u>672,708</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, 2017

	Original Budget	Final Budget	Actual
Expenditures Disbursed (continued)			
Contingencies	\$ 2,025	\$ 3,125	\$ 2,596
Total Assessor's Division	750,860	750,860	675,304
Total Expenditures Disbursed	3,217,520	3,217,520	2,824,821
Net Change in Fund Balance	<u>\$ (544,720)</u>	<u>\$ (544,720)</u>	(122,350)
Fund Balance, Beginning of Year			<u>2,406,953</u>
Fund Balance, End of Year			<u><u>\$ 2,284,603</u></u>

BLOOMINGDALE TOWNSHIP

Schedule of Assets, Liabilities and Fund Balances

Arising from Cash Basis - By Department

General Road Fund

March 31, 2017

Assets	<u>Road and Bridge</u>	<u>Special Hard Road Tax</u>	<u>Equipment and Building</u>
Cash and Cash Equivalents	\$ 743,967	\$ 586,064	\$ 139,863
Total Assets	<u>\$ 743,967</u>	<u>\$ 586,064</u>	<u>\$ 139,863</u>
 Liabilities and Fund Balances			
Fund Balances			
Restricted for:			
Maintenance of Highways and Streets	\$ 743,967	\$ 586,064	\$ 139,863
Total Liabilities and Fund Balances	<u>\$ 743,967</u>	<u>\$ 586,064</u>	<u>\$ 139,863</u>

Construction or Repair of Bridges	Total
\$ 180,126	\$ 1,650,020
<u>\$ 180,126</u>	<u>\$ 1,650,020</u>

<u>\$ 180,126</u>	<u>\$ 1,650,020</u>
<u><u>\$ 180,126</u></u>	<u><u>\$ 1,650,020</u></u>

BLOOMINGDALE TOWNSHIP

Schedule of Revenues Collected, Expenditures Paid and
Changes in Fund Balances - By Department
General Road Fund
Year Ended March 31, 2017

	Road and Bridge	Special Hard Road Tax	Equipment and Building
Revenues Received			
Property Taxes	\$ 968,354	\$ 1,475,893	\$ 361,388
Replacement Taxes	93,585	-	-
Interest	3,152	2,240	726
Miscellaneous	78,345	800	-
Total Revenues Received	<u>1,143,436</u>	<u>1,478,933</u>	<u>362,114</u>
Expenditures Disbursed			
Current Operating			
Highways and Streets	364,409	712,878	-
Capital Outlay	712,154	930,356	312,986
Total Expenditures Disbursed	<u>1,076,563</u>	<u>1,643,234</u>	<u>312,986</u>
Excess (Deficiency) of Revenues Collected Over Expenditures Paid	<u>66,873</u>	<u>(164,301)</u>	<u>49,128</u>
Other Financing Sources			
Sale of Assets	<u>34,200</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	101,073	(164,301)	49,128
Fund Balance, Beginning of Year	<u>642,894</u>	<u>750,365</u>	<u>90,735</u>
Fund Balance, End of Year	<u><u>\$ 743,967</u></u>	<u><u>\$ 586,064</u></u>	<u><u>\$ 139,863</u></u>

Construction or Repair of Bridges	Total
\$ -	\$ 2,805,635
-	93,585
789	6,907
-	79,145
789	2,985,272
-	1,077,287
-	1,955,496
-	3,032,783
789	(47,511)
-	34,200
789	(13,311)
179,337	1,663,331
\$ 180,126	\$ 1,650,020

BLOOMINGDALE TOWNSHIP

Detailed Schedule of Revenues Collected - Budget and Actual - By Department

General Road Fund

Year Ended March 31, 2017

	Original and Final Budget	Actual
Revenues Received		
Road and Bridge Department		
Property Taxes	\$ 955,200	\$ 968,354
Replacement Taxes	83,000	93,585
Interest	2,360	3,152
Miscellaneous	22,500	78,345
	<hr/>	<hr/>
Total Road and Bridge Department	1,063,060	1,143,436
	<hr/>	<hr/>
Special Hard Road Tax Department		
Property Taxes	1,474,750	1,475,893
Interest	2,540	2,240
Miscellaneous	-	800
	<hr/>	<hr/>
Total Special Hard Road Tax Department	1,477,290	1,478,933
	<hr/>	<hr/>
Equipment and Building Department		
Property Taxes	358,800	361,388
Interest	300	726
	<hr/>	<hr/>
Total Equipment and Building Department	359,100	362,114
	<hr/>	<hr/>
Construction or Repair of Bridges Department		
Interest	-	789
	<hr/>	<hr/>
Total Construction or Repair of Bridges Department	-	789
	<hr/>	<hr/>
Total Revenues Received	\$ 2,899,450	\$ 2,985,272

BLOOMINGDALE TOWNSHIP

Detailed Schedule of Expenditures Paid - Budget and Actual - By Department

General Road Fund

Year Ended March 31, 2017

	Original Budget	Final Budget	Actual
Expenditures Disbursed			
Road and Bridge Department			
Current			
Staff expenditures			
Staff expenditures	\$ 8,500	\$ 8,500	\$ 3,417
Dues	5,500	5,500	4,721
Workshops/seminars/meetings	5,000	5,000	1,045
	<hr/>	<hr/>	<hr/>
	19,000	19,000	9,183
Office expenditures			
Office supplies	4,000	4,000	900
Office equipment	5,000	5,000	-
Publishing/subscriptions	2,000	2,000	1,138
Postage	500	500	-
	<hr/>	<hr/>	<hr/>
	11,500	11,500	2,038
Operating Expenditures			
Insurance	37,500	37,500	37,294
Accounting services	5,000	5,000	3,713
Utilities	35,000	35,000	29,916
Personal Property Replacement Tax	28,000	28,000	22,265
Legal services	15,000	15,000	7,825
Mosquito abatement	195,000	195,000	166,980
Equipment rental	1,000	1,000	74
Gas/oil	50,000	50,000	21,014
Maintenance/operating	50,000	50,000	17,469
Building/shop/operating	150,000	150,000	46,638
	<hr/>	<hr/>	<hr/>
	566,500	566,500	353,188
Total Current Expenditures	<hr/>	<hr/>	<hr/>
	\$ 597,000	\$ 597,000	\$ 364,409

BLOOMINGDALE TOWNSHIP

Detailed Schedule of Expenditures Paid - Budget and Actual - By Department

General Road Fund (Continued)

Year Ended March 31, 2017

	Original Budget	Final Budget	Actual
Expenditures Disbursed (continued)			
Capital outlay			
Engineering	\$ 60,000	\$ 62,400	\$ 62,206
Contract work/maintenance	550,000	547,600	439,891
R.O.W. acquisition	1,000	1,000	-
Maintenance equipment/vehicles	50,000	50,000	25,285
Equipment	175,000	175,000	184,772
Total Capital Outlay	836,000	836,000	712,154
Contingencies	50,000	50,000	-
Total Road and Bridge Department	1,483,000	1,483,000	1,076,563
Special Hard Road Tax Department			
Current			
Salaries and compensation			
Salaries - office	58,000	58,000	47,520
Salaries	433,500	405,400	342,783
Vehicle use fringe	-	-	446
	491,500	463,400	390,749
Operating expenditures			
Insurance	212,000	212,000	173,050
Illinois unemployment insurance highway	-	-	528
Engineering	95,000	92,600	35,944
Professional Services	1,000	1,000	-
Rental of equipment	1,000	1,000	-
Building/shop/operating supplies	30,000	44,900	44,742
Maintenance equipment/vehicles	40,000	25,100	11,429
	379,000	376,600	265,693
IMRF			
Road	49,400	49,400	28,187
Social Security			
Road	37,600	37,600	28,249
Total current expenditures	\$ 957,500	\$ 927,000	\$ 712,878

(Continued)

BLOOMINGDALE TOWNSHIP

Detailed Schedule of Expenditures Paid - Budget and Actual - By Department

General Road Fund (Continued)

Year Ended March 31, 2017

	Original Budget	Final Budget	Actual
Expenditures Disbursed (continued)			
Capital outlay			
Contract work/maintenance	\$ 900,000	\$ 930,500	\$ 930,356
Contingencies	50,000	50,000	-
Total Special Hard Road Tax Department	1,907,500	1,907,500	1,643,234
Equipment and Building Department			
Capital outlay			
Equipment	350,000	350,000	301,985
Vehicle	20,000	20,000	11,001
Total Capital Outlay	370,000	370,000	312,986
Contingencies	5,000	5,000	-
Total Equipment and Building Department	375,000	375,000	312,986
Construction or Repair of Bridges Department			
Capital outlay			
Bridge improvements/drainage	150,000	150,000	-
Contingencies	20,000	20,000	-
Total Construction or Repair of Bridges Department	170,000	170,000	-
Total Expenditures Disbursed	\$ 3,935,500	\$ 3,935,500	\$ 3,032,783

BLOOMINGDALE TOWNSHIP

Combining Schedule of Assets, Liabilities and Fund Balances

Arising from Cash Basis

Nonmajor Governmental Funds

March 31, 2017

	Special Revenue	
	General Assistance	Special Police District
Assets		
Cash and Investments	\$ 378,863	\$ 49,554
Due from other governments	-	-
	<hr/>	<hr/>
Total Assets	<u>\$ 378,863</u>	<u>\$ 49,554</u>
Liabilities and Fund Balances		
Fund Balances		
Restricted for:		
General Assistance	\$ 378,863	\$ -
Police Protection	-	49,554
Motor Fuel Tax	-	-
	<hr/>	<hr/>
Total Liabilities and Fund Balances	<u>\$ 378,863</u>	<u>\$ 49,554</u>

<u>Special Revenue</u>			
	Motor		Total
	Fuel Tax		
\$	-	\$	428,417
	237,989		237,989
<hr/>			
\$	237,989	\$	666,406
<hr/> <hr/>			

\$	-	\$	378,863
	-		49,554
	237,989		237,989
<hr/>			
\$	237,989	\$	666,406
<hr/> <hr/>			

BLOOMINGDALE TOWNSHIP

Combining Schedule of Revenues Collected, Expenditures Paid and
Changes in Fund Balances
Nonmajor Governmental Funds
Year Ended March 31, 2017

	Special Revenue	
	General Assistance	Special Police District
Revenues Received		
Property Taxes	\$ 168,358	\$ 116,027
Motor Fuel Taxes	-	-
Grants	2,450	-
Interest	1,072	236
	<hr/>	<hr/>
Total Revenues Received	171,880	116,263
	<hr/>	<hr/>
Expenditures Disbursed		
Current		
General Government	-	-
Police Protection	-	106,337
Highways and Streets	-	-
Health and Welfare	139,845	-
Capital outlay	145	-
	<hr/>	<hr/>
Total Expenditures Disbursed	139,990	106,337
	<hr/>	<hr/>
Net Change in Fund Balance	31,890	9,926
Fund Balance, Beginning of Year	346,973	39,628
	<hr/>	<hr/>
Fund Balance, End of Year	\$ 378,863	\$ 49,554

<u>Special Revenue</u>			
	Motor		Total
	Fuel Tax		
\$	-	\$	284,385
	63,745		63,745
	-		2,450
	837		2,145
	64,582		352,725
	-		-
	-		106,337
	-		-
	-		139,845
	-		145
	-		246,327
	64,582		106,398
	173,407		560,008
\$	237,989	\$	666,406

BLOOMINGDALE TOWNSHIP

Schedule of Revenues Collected, Expenditures Paid and
 Changes in Fund Balance - Budget and Actual
 General Assistance Fund
 Year Ended March 31, 2017

	Original Budget	Final Budget	Actual
Revenues Received			
Property Taxes	\$ 166,000	\$ 166,000	\$ 168,358
Grants	-	-	2,450
Interest	600	600	1,072
	<hr/>		
Total Revenues Received	166,600	166,600	171,880
<hr/>			
Expenditures Disbursed			
Current			
Salaries and compensation			
Salaries	140,000	133,600	89,809
<hr/>			
Staff expenditures			
Staff expenditures	500	500	-
Workshops/seminars/meetings	1,000	1,000	29
<hr/>			
	1,500	1,500	29
<hr/>			
Office expenditures			
Office supplies	2,000	2,000	927
Subscriptions	300	300	179
Postage	600	600	-
Building maintenance/supplies/service	5,000	11,400	6,804
Telephone	4,500	4,500	2,565
Legal services	500	500	-
<hr/>			
	12,900	19,300	10,475
<hr/>			
Operating expenditures			
Insurance	45,000	45,000	15,301
<hr/>			

(Continued)

BLOOMINGDALE TOWNSHIPSchedule of Revenues Collected, Expenditures Paid and
Changes in Fund Balance - Budget and Actual (Continued)

General Assistance Fund

Year Ended March 31, 2017

	Original Budget	Final Budget	Actual
Expenditures Disbursed (continued)			
Current (continued)			
Hardship/emergency			
Food	\$ 1,000	\$ 1,000	\$ -
Rent	20,000	20,000	8,567
Utilities	10,000	10,000	2,608
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>11,175</u>
General assistance			
Monthly grants	32,000	32,000	10,535
Medical	20,000	20,000	-
Burials	2,000	2,000	-
Holiday project labor	-	-	2,478
Holiday projects	5,000	5,000	43
	<u>59,000</u>	<u>59,000</u>	<u>13,056</u>
Total Current Expenditures	<u>292,400</u>	<u>292,400</u>	<u>139,845</u>
Capital outlay			
Office equipment	5,000	5,000	145
Contingencies	3,000	3,000	-
Total Expenditures Disbursed	<u>300,400</u>	<u>300,400</u>	<u>139,990</u>
Net Change in Fund Balance	<u>\$ (133,800)</u>	<u>\$ (133,800)</u>	31,890
Fund Balance, Beginning of Year			<u>346,973</u>
Fund Balance, End of Year			<u><u>\$ 378,863</u></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, 2017

	Original and Final Budget	Actual
Revenues Received		
Property Taxes	\$ 116,000	\$ 116,027
Interest	100	236
	<hr/>	<hr/>
Total Revenues Received	116,100	116,263
	<hr/>	<hr/>
Expenditures Disbursed		
Current		
Police patrol	118,000	106,337
Miscellaneous	500	-
Contingencies	600	-
Capital outlay	800	-
	<hr/>	<hr/>
Total Expenditures Disbursed	119,900	106,337
	<hr/>	<hr/>
Net Change in Fund Balance	<u>\$ (3,800)</u>	9,926
Fund Balance, Beginning of Year		<hr/> 39,628
Fund Balance, End of Year		<u>\$ 49,554</u>

AGENCY FUNDS

BLOOMINGDALE TOWNSHIP

Schedule of Changes in Assets and Liabilities

Road and Bridge Bond Permit Escrow Fund

Year Ended March 31, 2017

	Balances April 1	Additions	Deductions	Balances March 31
Assets				
Cash	\$ 94,000	\$ 124,500	\$ 122,000	\$ 96,500
Liabilities				
Deposits Payable	\$ 94,000	\$ 124,500	\$ 122,000	\$ 96,500