

**Bloomington Township,  
Illinois**

**Annual Financial Report**

**March 31, 2013**

**Wolf & Company LLP**  
Certified Public Accountants

# BLOOMINGDALE TOWNSHIP, ILLINOIS

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## **INTRODUCTORY SECTION**

**BLOOMINGDALE TOWNSHIP, ILLINOIS**

Principal Officials  
March 31, 2013

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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**



INDEPENDENT AUDITOR'S REPORT

Members of the Board of Trustees  
Bloomington Township, Illinois

We have audited the accompanying financial statements of the governmental activities, each major fund, budgetary comparison statements for the General (Town), Road and Bridge and Special Hard Road Tax Funds and the aggregate remaining fund information of Bloomington Township, Illinois (Township), as of and for the year ended March 31, 2013, 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.C.; 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 entity'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 entity'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 - modified cash basis of the governmental activities, each major fund, and the aggregate remaining fund information of Bloomington Township, Illinois as of March 31, 2013, the respective changes in financial position - modified cash basis, and the respective budgetary comparisons for the General (Town), Road and Bridge, and Special Hard Road Tax Funds thereof for the year then ended in accordance with the basis of accounting described in Note 1.C.

### **Basis of Accounting**

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

### **Disclaimer of Opinion on Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Bloomingdale Township, Illinois' basic financial statements. The management's discussion and analysis, and pension-related information on pages 3-5 and 25, which are the responsibility of management, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

### **Other Information**

Our audit was conducted for the purpose of forming opinions on the financial statements (modified cash basis – non-GAAP) that collectively comprise Bloomingdale Township, Illinois's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and other schedules (cash basis – non-GAAP) are presented for purposes of additional analysis and are not a required part of the financial statements.

The combining and individual nonmajor fund financial statements and other schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the 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 nonmajor fund financial statements and other schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory section has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

*Wolf & Company LLP*

Oakbrook Terrace, Illinois  
July 19, 2013

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

**BLOOMINGDALE TOWNSHIP**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**

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**General Information**

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

The Management's Discussion and Analysis is a required supplementary element of the reporting model adopted by the Governmental Accounting Standards Board (GASB) in their Statement No. 34. The purpose of the Management's Discussion and Analysis is to provide an overview of the financial activities of Bloomington Township based on currently known facts, decisions or conditions.

**Financial Highlights**

Bloomington Township assets exceed its liabilities by \$8,705,450 at March 31, 2013.

Capital Assets of \$5,152,589 at March 31, 2013 include land, buildings, furniture and equipment and infrastructure, net of accumulated depreciation. Capital Assets are down 6.3% from last year's \$5,496,228. This is primarily from depreciation expense on existing assets, net of new capital purchases of \$263,524. New acquisitions consisted primarily of Highway Department trucks and equipment. New HVAC units were also acquired with funding from state grants.

Unrestricted net position of \$3,117,800, available to maintain the continuing operations of the Township, is up from last year end's \$2,579,242. This 20.9% increase was largely from reductions in staff through retirements as seen in payroll costs, benefits, and insurance savings. The third year of the mosquito intergovernmental agreement with the villages now sharing 50% of their costs, instead of 30%, lead to additional savings.

Combined Net Position Invested in Capital Assets, Restricted and Unrestricted amounts are up by \$201,689. This 2.4% increase was in accordance with the management's expectations and budgetary plans.

**Overview of the Financial Statements**

Government-wide and fund financial statements are presented on pages 6 through 17.

The government-wide financial statements are designed to provide readers with a broad overview of the Township's finances, in a manner similar to a private-sector business. They are prepared using the modified cash basis of accounting.

The Statement of Net Position presents information on all the Township's assets and liabilities with the difference between the two reported as net position. Over time, increases and decreases in net position may serve as a useful indicator of whether the financial position of the Township is improving or deteriorating.

The Statement of Activities presents information showing how the Township's net position changed during the most recent fiscal year.

Fund financial statements tell how the Township's services were paid for as well as what remains for future spending. Fund financial statements report the Township's operations in more detail than the government-wide statements by providing information about the Township's four major funds, the General (Town) Fund, Road and Bridge, Special Hard Road Tax, and Motor Fuel Tax.

# BLOOMINGDALE TOWNSHIP

## MANAGEMENT'S DISCUSSION AND ANALYSIS (CONT.)

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### Overview of the Financial Statements (Cont.)

Notes to the Financial Statements provide additional information that is essential to develop a full understanding of the information provided in the financial statements. The Required Supplementary Information consists of the retirement fund Schedule of Funding Progress.

#### Summary of Net Position

	<u>2013</u>	<u>2012</u>
Assets:		
Current Assets	\$ 3,552,861	\$ 3,007,533
Capital Assets	<u>5,152,589</u>	<u>5,496,228</u>
Total Assets	<u>8,705,450</u>	<u>8,503,761</u>
Liabilities	<u>                    </u>	<u>                    </u>
Net Position:		
Invested in Capital Assets	5,152,589	5,496,228
Restricted	435,061	428,291
Unrestricted	<u>3,117,800</u>	<u>2,579,242</u>
Total Net Position	<u>\$ 8,705,450</u>	<u>\$ 8,503,761</u>

#### Summary of Activities

	<u>2013</u>	<u>2012</u>
General Revenues:		
Taxes:		
Property	\$ 5,423,565	\$ 5,324,814
Replacement	134,706	136,135
Investment Income	17,606	18,608
Gain on Sale of Capital Assets	9,326	
Miscellaneous	32,093	82,484
Program Revenues - Operating Grants and Contributions	107,310	143,657
Transfer from Escrow Accounts	<u>214</u>	<u>241</u>
Total General and Program Revenues and Transfer	<u>5,724,820</u>	<u>5,705,939</u>
Expenses:		
General Government	(2,644,669)	(2,851,680)
Highways and Streets	(2,676,906)	(3,321,594)
Health and Welfare	<u>(201,556)</u>	<u>(261,815)</u>
Total Expenses	<u>(5,523,131)</u>	<u>(6,435,089)</u>
Change in Net Position	201,689	(729,150)
Net Position:		
April 1	<u>8,503,761</u>	<u>9,232,911</u>
March 31	<u>\$ 8,705,450</u>	<u>\$ 8,503,761</u>

**BLOOMINGDALE TOWNSHIP**

**MANAGEMENT'S DISCUSSION AND ANALYSIS (CONT.)**

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**Variations Between Original and Final Budgets**

General (Town) Fund expenditures were \$443,548 less than the original budget. These savings were primarily attributable to the reductions in staff, leading to the lower payroll, insurance, taxes, and IMRF costs. Additional differences in budget were from the increased village share of mosquito abatement and the deferral of capital spending until 2014. Road and Bridge Fund actual expenditures were \$230,159 less than the original budget. Expenditures for capital outlay being deferred to next year, as well as savings on road salt inventoried from the previous year's mild winter helped keep Road and Bridge Fund's costs under budget. Special Hard Road Fund actual expenditures were also less than the original budget, by \$817,423. Payroll costs and benefits contributed to these reductions. The budget for the Special Hard Road Fund includes expenditures for contract work on the Mallard Lakes development, completed early this year.

**Capital Assets**

Net Capital Assets decreased by \$343,639 during the year, primarily from depreciation expense. This is the ninth year that infrastructure is being reported in accordance with GASB Statement No. 34. See Note 5 for additional information.

**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 and public benefits. This financial report is designed to provide a general overview of the Bloomingdale 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 Road, Bloomingdale, Illinois 60108.

## **BASIC FINANCIAL STATEMENTS**

**BLOOMINGDALE TOWNSHIP, ILLINOIS**

Statement of Net Position - Modified Cash Basis

March 31, 2013

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	Governmental Activities
Assets	
Current Assets	
Deposits	\$ 3,182,033
Due from Other Governments	370,828
Total Current Assets	<u>3,552,861</u>
Noncurrent Assets	
Capital Assets, Net of Accumulated Depreciation	
Land	2,036,260
Buildings and Improvements	791,811
Equipment	622,690
Infrastructure	1,701,828
Total Noncurrent Assets	<u>5,152,589</u>
Total Assets	<u>8,705,450</u>
Liabilities	
Net Position	
Invested in Capital Assets	5,152,589
Restricted	
Retirement Benefits	64,097
Employer Taxes	81,177
Police Protection	35,491
General Assistance Programs	254,296
Unrestricted	<u>3,117,800</u>
Total Net Position	<u>\$ 8,705,450</u>

See accompanying Notes to the Financial Statements.



**BLOOMINGDALE TOWNSHIP, ILLINOIS**

Statement of Activities - Modified Cash Basis

Year Ended March 31, 2013

Functions/Programs	Expenses	Program Revenues <u>Operating</u> Grants and Contributions	Net (Expense), Revenue and Changes in Net Position <u>Governmental</u> Activities
Governmental Activities			
General Government	\$ 2,644,669		(2,644,669)
Highways and Streets	2,676,906	107,310	(2,569,596)
Health and Welfare	201,556		(201,556)
			<hr/>
Total Governmental Activities	<u>\$ 5,523,131</u>	<u>107,310</u>	<u>(5,415,821)</u>
General Revenues			
Taxes			
Property			5,423,565
Replacement			134,706
Investment Income			17,606
Gain on Sale of Capital Assets			9,326
Miscellaneous			32,093
Transfer from Escrow Accounts			214
Total General Revenues			<u>5,617,510</u>
Change in Net Position			201,689
Net Position			
Beginning			<u>8,503,761</u>
Ending			<u>8,705,450</u>

See accompanying Notes to the Financial Statements.

**BLOOMINGDALE TOWNSHIP, ILLINIOS**

Balance Sheet - Governmental Funds - Modified Cash Basis

March 31, 2013

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(See Following Page)

**BLOOMINGDALE TOWNSHIP, ILLINOIS**

Balance Sheet - Governmental Funds - Modified Cash Basis

March 31, 2013

	General (Town)	Road and Bridge	Special Hard Road Tax
Assets			
Deposits	\$ 1,533,341	875,199	105,374
Due from Other Governments			
Total Assets	<u>\$ 1,533,341</u>	<u>875,199</u>	<u>105,374</u>
Liabilities	\$		
Fund Balances			
Restricted for			
Retirement Benefits			
Employer Taxes			
Police Protection			
General Assistance Programs			
Committed to			
Capital Projects			
Highway, Streets & Bridge Programs		875,199	105,374
Assigned to			
Mosquito Control	261,844		
Unassigned	1,271,497		
Total Fund Balances	<u>1,533,341</u>	<u>875,199</u>	<u>105,374</u>
Total Liabilities and Fund Balances	<u>\$ 1,533,341</u>	<u>875,199</u>	<u>105,374</u>

See accompanying Notes to the Financial Statements.

Motor Fuel Tax	Nonmajor Governmental Funds	Total Governmental Funds
	668,119	3,182,033
370,828		370,828
370,828	668,119	3,552,861
	64,097	64,097
	81,177	81,177
	35,491	35,491
	254,296	254,296
	233,058	233,058
370,828		1,351,401
		261,844
		1,271,497
370,828	668,119	3,552,861
370,828	668,119	3,552,861

**BLOOMINGDALE TOWNSHIP, ILLINOIS**

Reconciliation of the Balance Sheet - Governmental Funds  
to the Statement of Net Position

March 31, 2013

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Total Fund Balances - Governmental Funds	\$ 3,552,861
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	<u>5,152,589</u>
Net Position of Governmental Activities	<u>\$ 8,705,450</u>

See accompanying Notes to the Financial Statements.

**BLOOMINGDALE TOWNSHIP, ILLINIOS**

Statement of Revenues Received, Expenditures Disbursed and  
Changes in Fund Balances - Governmental Funds

Year Ended March 31, 2013

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(See Following Page)

**BLOOMINGDALE TOWNSHIP, ILLINOIS**Statement of Revenues Received, Expenditures Disbursed and  
Changes in Fund Balances - Governmental Funds

Year Ended March 31, 2013

	General (Town)	Road and Bridge	Special Hard Road Tax
Revenues Received			
Property Taxes	\$ 2,632,413	1,197,334	914,276
Replacement Taxes	52,518	82,188	
Intergovernmental	16,518		
Investment Income	5,312	3,615	2,700
Miscellaneous	10,770	21,323	
Total Revenues Received	<u>2,717,531</u>	<u>1,304,460</u>	<u>916,976</u>
Expenditures Disbursed			
Current			
General Government	2,219,586		
Highways and Streets		936,892	584,609
Health and Welfare			
Capital Outlay	54,716	158,149	515,968
Total Expenditures Disbursed	<u>2,274,302</u>	<u>1,095,041</u>	<u>1,100,577</u>
Excess (Deficiency) of Revenues Received over Expenditures Disbursed	<u>443,229</u>	<u>209,419</u>	<u>(183,601)</u>
Other Financing Sources			
Transfers In		214	
Proceeds from Sale of Capital Assets			
Total Other Financing Sources		<u>214</u>	
Net Change in Fund Balances	443,229	209,633	(183,601)
Fund Balances			
Beginning	<u>1,090,112</u>	<u>665,566</u>	<u>288,975</u>
Ending	<u>\$ 1,533,341</u>	<u>875,199</u>	<u>105,374</u>

See accompanying Notes to the Financial Statements.

Motor Fuel Tax	Nonmajor Governmental Funds	Total Governmental Funds
	679,542	5,423,565
		134,706
79,416	11,376	107,310
3,417	2,562	17,606
		32,093
82,833	693,480	5,715,280
	367,838	2,587,424
25,002		1,546,503
	200,402	200,402
	130,004	858,837
25,002	698,244	5,193,166
57,831	(4,764)	522,114
		214
	23,000	23,000
	23,000	23,214
57,831	18,236	545,328
312,997	649,883	3,007,533
370,828	668,119	3,552,861



**BLOOMINGDALE TOWNSHIP, ILLINOIS**

Reconciliation of the Statement of Revenues Received, Expenditures  
Disbursed and Changes in Fund Balances - Governmental Funds  
to the Statement of Activities

Year Ended March 31, 2013

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Net Change in Fund Balances - Total Governmental Funds \$ 545,328

Amounts reported for governmental activities in the Statement of  
Activities are different because:

Governmental funds report capital outlays as expenditures while  
governmental activities report depreciation expense to allocate  
those expenditures over the life of the assets. This is the amount  
by which depreciation exceeded capital asset additions in the  
current period (\$263,524 current additions less \$593,489 depreciation,  
less \$13,674 net book value of assets sold).

(343,639)

Change in Net Position of Governmental Activities

\$ 201,689

See accompanying Notes to the Financial Statements.

**BLOOMINGDALE TOWNSHIP, ILLINOIS**

General (Town) Fund

Statement of Revenues Received, Expenditures Disbursed,  
and Changes in Fund Balance - Budget and Actual  
Year Ended March 31, 2013

	Original Budget	Final Budget	Actual
Revenues Received			
Property Taxes	\$ 2,651,700	2,651,700	2,632,413
Replacement Taxes	40,000	40,000	52,518
Investment Income	4,700	4,700	5,312
Intergovernmental			
State			16,518
Miscellaneous			10,770
Total Revenues Received	<u>2,696,400</u>	<u>2,696,400</u>	<u>2,717,531</u>
Expenditures Disbursed			
Current			
General Government	2,610,600	2,625,600	2,219,586
Capital Outlay	107,250	92,250	54,716
Total Expenditures Disbursed	<u>2,717,850</u>	<u>2,717,850</u>	<u>2,274,302</u>
Net Change in Fund Balance	<u>\$ (21,450)</u>	<u>(21,450)</u>	443,229
Fund Balance			
Beginning			<u>1,090,112</u>
Ending			<u><u>1,533,341</u></u>

See accompanying Notes to the Financial Statements.

**BLOOMINGDALE TOWNSHIP, ILLINOIS**

Road and Bridge Fund

Statement of Revenues Received, Expenditures Disbursed,  
and Changes in Fund Balance - Budget and Actual  
Year Ended March 31, 2013

	Original and Final Budget	Actual
Revenues Received		
Property Taxes	\$ 1,214,550	1,197,334
Replacement Taxes	60,000	82,188
Traffic Tickets	13,400	19,946
Investment Income	2,600	3,615
Miscellaneous		1,377
Total Revenues Received	<u>1,290,550</u>	<u>1,304,460</u>
Expenditures Disbursed		
Current		
Highways and Streets	1,092,200	936,892
Capital Outlay	233,000	158,149
Total Expenditures Disbursed	<u>1,325,200</u>	<u>1,095,041</u>
Excess (Deficiency) of Revenues Received over Expenditures Disbursed	(34,650)	209,419
Other Financing Sources		
Transfers In		
Road and Bridge Bond Permit Escrow Fund - Interest Earned		<u>214</u>
Net Change in Fund Balance	<u>\$ (34,650)</u>	209,633
Fund Balance		
Beginning		<u>665,566</u>
Ending		<u>875,199</u>

See accompanying Notes to the Financial Statements.

**BLOOMINGDALE TOWNSHIP, ILLINOIS**

Special Hard Road Tax Fund

Statement of Revenues Received, Expenditures Disbursed,  
and Changes in Fund Balance - Budget and Actual  
Year Ended March 31, 2013

	Original and Final Budget	Actual
Revenues Received		
Property Taxes	\$ 997,600	914,276
Investment Income	4,200	2,700
Total Revenues Received	<u>1,001,800</u>	<u>916,976</u>
Expenditures Disbursed		
Current		
Highways and Streets	863,000	584,609
Capital Outlay		
Contract Work/Maintenance to Roads	850,000	337,865
Mallard Lakes	145,000	145,000
Engineering Services	60,000	33,103
Total Expenditures Disbursed	<u>1,918,000</u>	<u>1,100,577</u>
Net Change in Fund Balance	<u>\$ (916,200)</u>	(183,601)
Fund Balance		
Beginning		<u>288,975</u>
Ending		<u>105,374</u>

See accompanying Notes to the Financial Statements.

**BLOOMINGDALE TOWNSHIP, ILLINOIS**

Statement of Fiduciary Net Position - Agency Funds

March 31, 2013

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	<u>Agency</u>
Assets	
Deposits	<u>\$ 84,214</u>
Liabilities	
Deposits Payable	<u>\$ 84,214</u>

See accompanying Notes to the Financial Statements.

## BLOOMINGDALE TOWNSHIP, ILLINOIS

Notes to the Financial Statements  
March 31, 2013

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### 1. Summary of Significant Accounting Policies

The financial statements of Bloomingdale Township, Illinois (Township) have been prepared on a prescribed basis of accounting that demonstrates compliance with the cash basis and budget laws of Illinois, which is a comprehensive basis of accounting other than generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the Township's accounting policies are described below.

#### A. Reporting Entity

Bloomingdale Township is a township governed by a six member board. As required by generally accepted accounting principles, these financial statements include all accounts of the Township and its blended component unit - the Bloomingdale Township Road District (Road District). The Road District is included in the Township's reporting entity because of the significance of its operational and financial relationship with the Township.

#### B. Government-wide and Fund Financial Statements

##### *Government-wide Financial Statements*

The government-wide Statement of Net Position and Statement of Activities report the overall financial activities of the Township. The financial activities of the Township consist of governmental activities, which are primarily supported by taxes.

The Statement of Net Position presents the Township's non-fiduciary assets and liabilities with the differences reported in three categories:

**Invested in capital assets** consists of capital assets, net of accumulated depreciation.

**Restricted net assets** result when constraints placed on net assets use are either externally imposed by creditors, grantors, contributors, and the like, or imposed by law through constitutional provisions or enabling legislation.

**Unrestricted net assets** consist of net assets that do not meet the criteria of the preceding categories.

Fiduciary Funds are excluded from the government-wide financial statements.

##### *Fund Financial Statements*

A fund is a separate accounting entity with a self-balancing set of accounts. Funds are classified into the following categories: governmental and fiduciary. Each category, in turn, is divided into separate "fund types."

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

## BLOOMINGDALE TOWNSHIP, ILLINOIS

Notes to the Financial Statements  
March 31, 2013

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### I. Summary of Significant Accounting Policies (Cont.)

#### B. Government-wide and Fund Financial Statements (Cont.)

##### *Fund Financial Statements (Cont.)*

*Fiduciary funds* are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the Township. Agency funds generally are used to account for assets that the Township holds on behalf of others as their agent.

Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. The fund financial statements provide information about the Township's funds. The emphasis of fund financial statements is on major governmental funds – Town Fund, Road and Bridge Fund, Special Hard Road Tax Fund and Motor Fuel Tax Fund. All remaining governmental funds are aggregated and reported as nonmajor governmental funds.

The Township administers the following major governmental funds:

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

**Road and Bridge Fund** – This fund is used to account for a specific tax levy to be used for expenditures incurred in maintaining highways and related structures.

**Special Hard Road Tax Fund** – This fund is used to account for taxes levied and expenditures incurred for the construction and maintenance of Township roads.

**Motor Fuel Tax Fund** – This fund is used to account for street maintenance projects. Financing is provided by the Township's share of gasoline taxes.

#### C. Measurement Focus and Basis of Accounting

The modified cash basis of accounting is followed in the Township's governmental fund types and agency funds. Under the modified cash basis of accounting, revenues are recognized when they are received, expenditures are recognized when they are paid. Based on Illinois statutes, the Township is not required to be on the modified accrual basis. The government-wide statements present capital assets and exclude post-employment health care benefits (OPEB); all other items are on a cash basis.

#### D. Fund Balance/Net Assets

Beginning with fiscal year 2012, the Township implemented GASB Statement No. 54, "Fund Balance Reporting and Governmental Fund Type Definitions." This Statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balances more transparent. The following classifications describe the relative strength of the spending constraints:

- Nonspendable fund balance – amounts that are not in nonspendable form (such as inventory) or are required to be maintained intact.

## BLOOMINGDALE TOWNSHIP, ILLINOIS

Notes to the Financial Statements  
March 31, 2013

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### I. Summary of Significant Accounting Policies (Cont.)

#### D. Fund Balance/Net Assets (Cont.)

- Restricted fund balance – amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation.
- Committed fund balance – amounts constrained to specific purposes by the Township itself, using its highest level of decision-making authority (i.e., Township Board of Trustees). To be reported as committed, amounts cannot be used for any other purpose unless the Township takes the same highest level action to remove or change the constraint.
- Assigned fund balance – amounts the Township intends to use for a specific purpose. Intent can be expressed by the Township Board of Trustees or by an official or body to which the Township Board of Trustees delegates the authority.
- Unassigned fund balance – amounts that are available for any purpose. Positive amounts are reported only in the General Fund.

The Township's flow of funds assumption prescribes that the funds with the highest level of constraint are expended first. If restricted or unrestricted funds are available for spending, the restricted funds are spent first. Additionally, if different levels of unrestricted funds are available for spending, the Township considers committed funds to be expended first followed by assigned and then unassigned funds.

The details of the fund balances are included in the Balance Sheet Governmental Funds Modified Cash Basis (pages 8 and 9). Separate financial statements are provided for governmental funds. The fund financial statements provide information about the Township's funds.

#### E. 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



## BLOOMINGDALE TOWNSHIP, ILLINOIS

Notes to the Financial Statements  
March 31, 2013

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### 1. Summary of Significant Accounting Policies (Cont.)

#### F. Interfund Transactions

Quasi-external transactions are accounted for as revenues or expenditures. Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers.

#### G. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the Township to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

### 2. Legal Compliance and Accountability

#### A. Budgets

All departments of the Township submit requests for appropriation to the Township's supervisor so that a budget may be prepared. The budget is prepared by fund, function, and activity, and includes information on the past year, current year estimates, and requested appropriations for the next fiscal year.

Budgets are adopted on a cash basis. Annual appropriated budgets are adopted for the General and all special revenue funds, except the Motor Fuel Tax Fund and the Road IMRF/Social Security Fund. All annual appropriations lapse at fiscal year end.

The proposed budget is presented to the governing body for review. The governing body holds public hearings and may add to, subtract from, or change appropriations, but may not change the form of the budget.

The budget may be amended by the governing body.

Expenditures may not legally exceed budgeted appropriations at the fund level. During the year, a supplemental appropriation was necessary.

#### B. Excess of Expenditure over Budget

No funds had an excess of actual expenditures over budget for the fiscal year.

#### C. Fund Equity

There were no funds with deficit fund balances as of the end of the year.

### 3. Deposits

The Township maintains separate cash and investment accounts for each of its funds. These are shown in the accompanying financial statements as "deposits." Cash on hand of \$1,300 has been excluded from the amounts shown below.

## BLOOMINGDALE TOWNSHIP, ILLINOIS

Notes to the Financial Statements  
March 31, 2013

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### 3. Deposits (Cont.)

Permitted Deposits and Investments – Statutes authorize the Township to make deposits/invest in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services, and the Illinois Funds Money Market Fund. The Township has no investment policy that would further limit its investment choices or limits.

Custodial credit risk is the risk that in the event of bank failure, the Township's deposits may not be returned to it. The Township does not have a deposit policy for custodial credit risk.

At year-end the carrying amount of the Township's deposits totaled \$3,264,947 and the bank balances totaled \$3,308,294. Bank balances of \$2,308,294 were uninsured and uncollateralized and exposed to custodial credit risk as of March 31, 2013.

### 4. Taxes

Property taxes for 2011 attach as an enforceable lien on January 1, 2011, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and issued on or about May 1, 2012, and are payable in two installments, on or about June 1, 2012 and September 1, 2012. The County collects such taxes and remits them periodically.

### 5. 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	1,926,068			1,926,068
Equipment	1,362,885	263,524	127,053	1,499,356
Infrastructure	4,338,442			4,338,442
	<u>7,627,395</u>	<u>263,524</u>	<u>127,053</u>	<u>7,763,866</u>
Less Accumulated Depreciation For				
Buildings and Improvements	1,087,199	47,058		1,134,257
Equipment	877,458	112,587	113,379	876,666
Infrastructure	2,202,770	433,844		2,636,614
	<u>4,167,427</u>	<u>593,489</u>	<u>113,379</u>	<u>4,647,537</u>
Capital Assets Being Depreciated, Net	<u>3,459,968</u>	<u>(329,965)</u>	<u>13,674</u>	<u>3,116,329</u>
Governmental Activities Capital Assets, Net	<u>\$ 5,496,228</u>	<u>(329,965)</u>	<u>13,674</u>	<u>5,152,589</u>

**BLOOMINGDALE TOWNSHIP, ILLINOIS**

Notes to the Financial Statements  
March 31, 2013

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5. Capital Assets (Cont.)

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

General Government	\$ 39,853
Highway	<u>553,636</u>
	<u>\$ 593,489</u>

6. Risk Management

The Township has purchased insurance from private insurance companies. Risks covered included general liability, workers' compensation, medical and other. Premiums have been displayed as expenditures in appropriate funds. Settlement amounts have not exceeded insurance coverage for the current year or the three prior years.

7. Deposits Payable

As contractors begin certain construction work in the Township, they are required to deposit monies with the Highway Department. Upon completion of such construction and approval by the Highway Commissioner, the deposit is refundable. Interest earnings on deposits are transferred to the Road and Bridge Fund and totaled \$214 in fiscal year 2013.

8. Deferred Compensation Plan

The Township offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all Township employees, permits them to defer a portion of their salary until future years. Participation in the plan is optional. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency. All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are held in Trust for the exclusive benefit of all participants and beneficiaries. It is the opinion of the Township's legal counsel that the Township has no liability for losses under the plan but does have the duty of due care that would be required of an ordinary prudent investor. Since amounts held in Trust are for the exclusive benefit of all participants, the Township does not maintain the assets on the statement of net position.

9. Employee Retirement System - Illinois Municipal Retirement Fund

*Plan Description*

The Township's defined benefit pension plan for regular employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The Township plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. 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 financial report that includes financial statements and required supplementary information. That report may be obtained on-line at [www.imrf.org](http://www.imrf.org).

**BLOOMINGDALE TOWNSHIP, ILLINOIS**

Notes to the Financial Statements  
 March 31, 2013

9. Employee Retirement System - Illinois Municipal Retirement Fund (Cont.)

*Funding Policy*

As set by statute, the Township Regular plan members are required to contribute 4.50% of their annual covered salary. The statute requires the Township to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer annual required contribution rate for calendar year 2012 was 14.59%. The employer also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

*Annual Pension Cost*

The required contribution for calendar year 2012 was \$229,906.

**Three-Year Trend Information**

Fiscal Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12/31/2012	\$ 229,906	100%	
12/31/2011	169,853	100%	
12/31/2010	116,915	100%	

The required contribution for 2012 was determined as part of the December 31, 2010 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2010 included a) 7.5% investment rate of return (net of administrative and direct investment expenses); b) projected salary increases of 4.0% a year, attributable to inflation; c) additional projected salary increases ranging from 0.4% to 10.0% per year depending on age and service attributable to seniority/merit; and d) post-retirement benefit increases of 3.0% annually. The actuarial value of the Township’s plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The Township plan’s unfunded actuarial accrued liability at December 31, 2010 is being amortized as a level percentage of projected payroll on an open 30 year basis.

Additionally, the Township has elected to participate in the Early Retirement Incentive (ERI) program offered by IMRF. The goal of the ERI program is to realize substantial savings in personnel costs by offering early retirement incentives. Township ERI reserve contributions for fiscal years 2013 and 2012 were \$300,000 and \$600,000, respectively.

*Funded Status and Funding Progress*

As of December 31, 2012, the most recent actuarial valuation date, the Township’s plan was 57.43% funded. The actuarial accrued liability for benefits was \$4,000,678 and the actuarial value of assets was \$2,297,557, resulting in an underfunded actuarial accrued liability (UAAL) of \$1,703,121. The covered payroll for calendar year 2012 (annual payroll of active employees covered by the plan) was \$1,575,778 and the ratio of the UAAL to the covered payroll is 108%.

The Schedule of Funding Progress, presented as Required Supplementary Information following the Notes to the Financial Statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

**REQUIRED SUPPLEMENTARY INFORMATION  
(UNAUDITED)**

**BLOOMINGDALE TOWNSHIP, ILLINOIS**

Illinois Municipal Retirement Fund

Required Supplementary Information  
 March 31, 2013

*Schedule of Funding Progress*

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Liability (AAL) Entry Age (b)	Unfunded (Overfunded) AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	Unfunded (Overfunded) UAAL as a Percentage of Covered Payroll (b-a)/c
12/31/2012	\$ 2,297,557	4,000,678	1,703,121	57.43 %	1,575,778	108.08 %
12/31/2011	4,325,128	5,368,734	1,043,606	80.56	1,671,786	62.42
12/31/2010	2,622,139	5,022,395	2,400,256	52.21	1,729,505	138.78
12/31/2009	2,851,188	4,434,542	1,583,354	64.29	2,080,654	76.10
12/31/2008	7,346,601	7,623,653	277,052	96.37	2,000,387	13.85
12/31/2007	6,946,387	6,067,835	(878,552)	114.48	1,853,662	(47.40)
12/31/2006	6,137,261	5,612,085	(525,176)	109.36	1,824,622	(28.78)
12/31/2005	5,451,978	4,747,173	(704,805)	114.85	1,604,408	(43.93)
12/31/2004	5,502,154	4,959,705	(542,449)	110.94	1,532,309	(35.40)

On a market value basis, the actuarial value of assets as of December 31, 2012 is \$2,582,959. On a market basis, the funded ratio would be 64.56%.

The actuarial value of assets and accrued liability cover active and inactive members who have service credit with Bloomingdale Township. They do not include amounts for retirees. The actuarial accrued liability for retirees is 100% funded.

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

**GOVERNMENTAL FUND TYPES**



**NONMAJOR GOVERNMENTAL FUNDS -  
COMBINING STATEMENTS**

**BLOOMINGDALE TOWNSHIP, ILLINIOS**

Nonmajor Governmental Funds

Combining Balance Sheet

March 31, 2013

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(See Following Page)

**BLOOMINGDALE TOWNSHIP, ILLINOIS**

Nonmajor Governmental Funds

Combining Balance Sheet  
 March 31, 2013

	Special Revenue			
	General Assistance	IMRF/ Social Security	Special Police District	Construction or Repair of Bridges
<b>ASSETS</b>				
Deposits	\$ 254,296	127,952	35,491	176,983
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities	\$			
<b>Fund Balances</b>				
Restricted for				
Retirement Benefits		55,436		
Employer Taxes		72,516		
Police Protection			35,491	
General Assistance Programs	254,296			
Committed to				
Capital Projects				176,983
Total Fund Balances	254,296	127,952	35,491	176,983
Total Liabilities and Fund Balances	\$ 254,296	127,952	35,491	176,983

Special Revenue		
Equipment and Building	Road IMRF/ Social Security	Total Nonmajor Governmental
56,075	17,322	668,119
	8,661	64,097
	8,661	81,177
		35,491
		254,296
56,075		233,058
56,075	17,322	668,119
56,075	17,322	668,119

**BLOOMINGDALE TOWNSHIP, ILLINOIS**

Nonmajor Governmental Funds

Combining Statement of Revenues Received, Expenditures Disbursed  
and Changes in Fund Balances  
Year Ended March 31, 2013

	Special Revenue			
	General Assistance	IMRF/ Social Security	Special Police District	Construction or Repair of Bridges
Revenues Received				
Property Taxes	\$ 222,365	281,801	71,554	
Investment Income	775	604	147	777
Intergovernmental State	11,376			
Total Revenues Received	234,516	282,405	71,701	777
Expenditures Disbursed				
Current				
General Government		295,743	72,095	
Health and Welfare	200,402			
Capital Outlay	1,154			
Total Expenditures Disbursed	201,556	295,743	72,095	
Excess (Deficiency) of Revenues Received Over Expenditures Disbursed	32,960	(13,338)	(394)	777
Other Financing Source				
Proceeds from Sale of Capital Assets				
Net Change in Fund Balances	32,960	(13,338)	(394)	777
Fund Balances				
Beginning	221,336	141,290	35,885	176,206
Ending	\$ 254,296	127,952	35,491	176,983

Special Revenue		
Equipment and Building	Road IMRF/ Social Security	Total Nonmajor Governmental
103,822		679,542
207	52	2,562
		11,376
104,029	52	693,480
		367,838
		200,402
128,850		130,004
128,850		698,244
(24,821)	52	(4,764)
23,000		23,000
(1,821)	52	18,236
57,896	17,270	649,883
56,075	17,322	668,119

**GENERAL (TOWN) FUND**

**BLOOMINGDALE TOWNSHIP, ILLINOIS**

General (Town) Fund

Schedule of Expenditures Disbursed - Budget and Actual  
 Year Ended March 31, 2013

	Original Budget	Final Budget	Actual
Supervisor's Division			
Current			
Salaries and Compensation			
Elected Officials Salaries	\$ 313,680	313,680	312,621
Staff Salaries	355,000	355,000	277,088
	<u>668,680</u>	<u>668,680</u>	<u>589,709</u>
Staff Expenses			
Staff Expenses	2,500	2,500	1,679
Supervisor's Expenses	9,000	9,000	8,977
Town Clerk's Expenses	1,000	2,200	2,100
Workshops/Seminars/Meetings	5,000	3,800	2,411
Early Retirement Incentive	250,000	275,000	275,000
Dues	3,300	3,300	2,585
	<u>270,800</u>	<u>295,800</u>	<u>292,752</u>
Office Expenses			
Office Supplies	12,000	12,000	11,187
Publishing/Subscriptions	2,000	2,000	1,072
Postage	6,500	6,500	5,415
Data Processing	12,000	12,000	1,003
Telephone	15,000	15,100	15,013
	<u>47,500</u>	<u>47,600</u>	<u>33,690</u>
Operating Expenses			
Accounting Services	13,000	13,000	5,268
Consulting Services	7,000	7,000	3,600
Legal Services	10,000	10,000	3,235
Insurance	500,000	490,000	400,370
Utilities	45,000	44,900	37,679
Building Maintenance/Supplies/Services	67,500	67,500	45,782
Township Vehicle	2,500	2,500	4
Senior Programs	10,000	10,000	3,524
Mosquito Abatement	190,000	190,000	157,852
Transportation	125,000	125,000	82,060
Weed Control Program	6,000	6,000	1,412
	<u>976,000</u>	<u>965,900</u>	<u>740,786</u>
Total Current Expenditures	<u>1,962,980</u>	<u>1,977,980</u>	<u>1,656,937</u>
Capital Outlay			
Office Equipment	15,000	15,000	5,643
Capital Improvements	87,500	72,500	33,110
Total Capital Outlay	<u>102,500</u>	<u>87,500</u>	<u>38,753</u>
Contingencies	<u>50,000</u>	<u>50,000</u>	
Total Supervisor's Division	<u>2,115,480</u>	<u>2,115,480</u>	<u>1,695,690</u>



**BLOOMINGDALE TOWNSHIP, ILLINOIS**

General (Town) Fund

Schedule of Expenditures Disbursed - Budget and Actual (Cont.)  
 Year Ended March 31, 2013

	Original Budget	Final Budget	Actual
Assessor's Division			
Current			
Salaries and Compensation			
Staff Salaries	483,070	491,970	491,517
Staff Expenses			
Staff Expenses	3,500	3,500	2,995
Workshops/Seminars/Meetings	5,100	5,100	3,221
Workshop Travel/Expenses	5,000	5,000	1,841
Dues	2,000	2,000	1,013
	<u>15,600</u>	<u>15,600</u>	<u>9,070</u>
Office Expenses			
Office Supplies	12,000	12,000	6,555
Printing	2,000	2,000	600
Postage	250	250	140
Film	500	500	
Equipment Repair	1,500	1,500	
Assessment Manuals	11,700	12,700	12,365
Maps/Plats	500	500	
Data Processing	45,000	35,000	20,687
Telephone	14,100	14,100	12,936
	<u>87,550</u>	<u>78,550</u>	<u>53,283</u>
Operating Expenses			
Legal Services	1,000	1,000	300
Assessor's Expenses	8,400	8,500	8,400
	<u>9,400</u>	<u>9,500</u>	<u>8,700</u>
Total Current Expenditures	<u>595,620</u>	<u>595,620</u>	<u>562,570</u>
Capital Outlay			
Office Equipment	4,750	4,750	15,963
Contingencies	2,000	2,000	79
Total Assessor's Division	<u>602,370</u>	<u>602,370</u>	<u>578,612</u>
Total Expenditures Disbursed	<u>\$ 2,717,850</u>	<u>2,717,850</u>	<u>2,274,302</u>

**SPECIAL REVENUE FUNDS**

**BLOOMINGDALE TOWNSHIP, ILLINOIS**

General Assistance Fund

Schedule of Revenues Received, Expenditures Disbursed,  
and Changes in Fund Balance - Budget and Actual  
Year Ended March 31, 2013

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	Original and Final Budget	Actual
Revenues Received		
Taxes		
Property Taxes - Current	\$ 224,700	222,348
Property Taxes - Prior		17
Interest	600	775
Intergovernmental		
State		11,376
Total Revenues Received	<u>225,300</u>	<u>234,516</u>
Expenditures Disbursed		
Current	261,400	200,402
Capital Outlay	5,000	1,154
Contingencies	3,000	
Total Expenditures Disbursed	<u>269,400</u>	<u>201,556</u>
Net Change in Fund Balance	<u>\$ (44,100)</u>	32,960
Fund Balance		
Beginning		<u>221,336</u>
Ending		<u><u>254,296</u></u>

**BLOOMINGDALE TOWNSHIP, ILLINOIS**

General Assistance Fund

Schedule of Expenditures Disbursed - Budget and Actual  
Year Ended March 31, 2013

	Original and Final Budget	Actual
Current		
Salaries and Compensation		
Salaries	\$ 135,000	132,167
Staff Expenses		
Staff Expenses	1,500	7
Workshops/Seminars/Meetings	500	340
	<u>2,000</u>	<u>347</u>
Office Expenses		
Office Supplies	2,000	1,080
Subscriptions	350	139
Postage	1,000	947
Building Maintenance/Supplies/Service	2,500	1,015
Telephone	2,500	2,076
Legal Services	500	
	<u>8,850</u>	<u>5,257</u>
Operating Expenses		
Insurance	39,900	23,703
Hardship/Emergency		
Food	200	
Rent	18,000	12,318
Utilities	8,000	4,402
Clothing	200	
Medical	250	
Moving/Transportation	1,000	
	<u>27,650</u>	<u>16,720</u>
General Assistance		
Monthly Grants	27,000	18,865
Medical	15,000	
Burials	1,500	
Holiday Projects	4,500	3,343
	<u>48,000</u>	<u>22,208</u>
Total Current Expenditures	<u>261,400</u>	<u>200,402</u>
Capital Outlay		
Office Equipment	5,000	1,154
Contingencies	3,000	
Total Expenditures Disbursed	<u>\$ 269,400</u>	<u>201,556</u>

**BLOOMINGDALE TOWNSHIP, ILLINOIS**

IMRF/Social Security Fund

Schedule of Revenues Received, Expenditures Disbursed,  
and Changes in Fund Balance - Budget and Actual  
Year Ended March 31, 2013

	Original Budget	Final Budget	Actual
Revenues Received			
Taxes			
Property Taxes - Current	\$ 281,800	281,800	281,779
Property Taxes - Prior			22
Interest	700	700	604
Total Revenues Received	<u>282,500</u>	<u>282,500</u>	<u>282,405</u>
Expenditures Disbursed			
Current			
IMRF			
Town Fund	190,970	191,970	191,793
Early Retirement Incentive	16,130	15,130	13,530
Social Security			
Town Fund	97,770	97,770	90,420
Total Expenditures Disbursed	<u>304,870</u>	<u>304,870</u>	<u>295,743</u>
Net Change in Fund Balance	<u>\$ (22,370)</u>	<u>(22,370)</u>	(13,338)
Fund Balance			
Beginning			<u>141,290</u>
Ending			<u><u>127,952</u></u>

**BLOOMINGDALE TOWNSHIP, ILLINOIS**

Special Police District Fund

Schedule of Revenues Received, Expenditures Disbursed,  
and Changes in Fund Balance - Budget and Actual  
Year Ended March 31, 2013

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	Original and Final Budget	Actual
Revenues Received		
Taxes		
Property Taxes - Current	\$ 70,500	71,528
Property Taxes - Prior		26
Interest	100	147
Total Revenues Received	<u>70,600</u>	<u>71,701</u>
Expenditures Disbursed		
Current		
Police Patrol	72,600	72,095
Miscellaneous Expense	300	
Total Current Expenditures	<u>72,900</u>	<u>72,095</u>
Capital Outlay		
Equipment Expense	500	
Contingencies	500	
Total Expenditures Disbursed	<u>73,900</u>	<u>72,095</u>
Net Change in Fund Balance	<u>\$ (3,300)</u>	(394)
Fund Balance		
Beginning		<u>35,885</u>
Ending		<u>35,491</u>

**BLOOMINGDALE TOWNSHIP, ILLINOIS**

Road and Bridge Fund

Schedule of Expenditures Disbursed - Budget and Actual  
Year Ended March 31, 2013

	Original Budget	Final Budget	Actual
Current			
Staff Expenses			
Staff Expenses	\$ 3,000	3,400	3,391
Dues	1,500	1,500	537
Workshops/Seminars/Meetings	3,000	3,000	1,410
	<u>7,500</u>	<u>7,900</u>	<u>5,338</u>
Office Expenses			
Office Supplies	5,000	5,500	5,419
Publishing/Subscriptions	3,000	3,400	3,354
Postage	700	800	731
	<u>8,700</u>	<u>9,700</u>	<u>9,504</u>
Operating Expenses			
Insurance	35,000	36,400	36,334
Accounting Services	10,000	7,100	4,309
Utilities	30,000	31,000	30,961
Personal Property Replacement Tax	25,000	25,000	22,555
Legal Services	20,000	20,000	6,742
Mosquito Abatement	190,000	180,000	157,852
Rental of Equipment	1,000	1,000	
R.O.W. Acquisition	5,000	5,000	
Gas/Oil	30,000	36,800	36,745
Contract Work/Maintenance	500,000	502,300	502,241
Maintenance/Operating Supplies	45,000	45,000	39,673
Building/Shop/Operating Supplies	125,000	125,000	84,638
	<u>1,016,000</u>	<u>1,014,600</u>	<u>922,050</u>
Total Current Expenditures	<u>1,032,200</u>	<u>1,032,200</u>	<u>936,892</u>
Capital Outlay			
Engineering	30,000	30,000	25,856
Office Equipment	3,000	3,000	2,852
Maintenance Equipment/Vehicles	50,000	50,000	32,091
Equipment	150,000	150,000	97,350
Total Capital Outlay	<u>233,000</u>	<u>233,000</u>	<u>158,149</u>
Contingencies	<u>60,000</u>	<u>60,000</u>	
Total Expenditures Disbursed	<u>\$ 1,325,200</u>	<u>1,325,200</u>	<u>1,095,041</u>

**BLOOMINGDALE TOWNSHIP, ILLINOIS**

Construction or Repair of Bridges Fund

Schedule of Revenues Received, Expenditures Disbursed,  
and Changes in Fund Balance - Budget and Actual  
Year Ended March 31, 2013

	Original and Final Budget	Actual
Revenues Received		
Interest	\$ 1,005	777
Expenditures Disbursed		
Capital Outlay		
Bridge Improvements/Drainage	130,000	
Contingencies	20,000	
Total Expenditures Disbursed	<u>150,000</u>	
Net Change in Fund Balance	<u>\$ (148,995)</u>	777
Fund Balance		
Beginning		<u>176,206</u>
Ending		<u>176,983</u>



**BLOOMINGDALE TOWNSHIP, ILLINOIS**

Equipment and Building Fund

Schedule of Revenues Received, Expenditures Disbursed,  
and Changes in Fund Balance - Budget and Actual  
Year Ended March 31, 2013

	Original and Final Budget	Actual
Revenues Received		
Taxes		
Property Taxes - Current	\$ 101,000	103,813
Property Taxes - Prior	10	9
Interest	500	207
Total Revenues Received	<u>101,510</u>	<u>104,029</u>
Expenditures Disbursed		
Capital Outlay		
Equipment	270,000	128,850
Building	10,000	
Contingencies	5,000	
Total Expenditures Disbursed	<u>285,000</u>	<u>128,850</u>
Excess (Deficiency) of Revenues Received Over Expenditures Disbursed	(183,490)	(24,821)
Other Financing Source		
Proceeds from Sale of Capital Assets		<u>23,000</u>
Net Change in Fund Balance	<u>\$ (183,490)</u>	(1,821)
Fund Balance		
Beginning		<u>57,896</u>
Ending		<u><u>56,075</u></u>

**BLOOMINGDALE TOWNSHIP, ILLINOIS**

Special Hard Road Tax Fund

Schedule of Expenditures Disbursed - Budget and Actual  
Year Ended March 31, 2013

	Original Budget	Final Budget	Actual
Current			
Salaries and Compensation			
Salaries - Office	\$ 50,000	73,000	71,781
Salaries	375,000	352,000	240,376
	<u>425,000</u>	<u>425,000</u>	<u>312,157</u>
Staff Expenses			
Staff Expenses	5,000	5,000	3,686
Operating Expenses			
Insurance	200,000	200,000	174,567
Rental of Equipment	1,000	1,000	
Building/Shop/Operating Supplies	35,000	35,000	26,960
Maintenance Equipment/Vehicles	35,000	35,000	1,097
	<u>271,000</u>	<u>271,000</u>	<u>202,624</u>
IMRF			
Road	59,500	59,500	43,202
Social Security			
Road	32,500	32,500	22,940
Total Current Expenditures	<u>793,000</u>	<u>793,000</u>	<u>584,609</u>
Capital Outlay			
Contract Work/Maintenance Road/Bridge	850,000	850,000	337,865
Mallard Lakes	145,000	145,000	145,000
Engineering	60,000	60,000	33,103
Total Capital Outlay	<u>1,055,000</u>	<u>1,055,000</u>	<u>515,968</u>
Contingencies	70,000	70,000	
Total Expenditures Disbursed	<u>\$ 1,918,000</u>	<u>1,918,000</u>	<u>1,100,577</u>

**FIDUCIARY FUND TYPE**

**AGENCY FUNDS**

**BLOOMINGDALE TOWNSHIP, ILLINOIS**

Agency Funds

Schedule of Changes in Assets and Liabilities  
Year Ended March 31, 2013

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	Balances April 1	Additions	Deductions	Balances March 31
<b>Road and Bridge Bond Permit Escrow Fund</b>				
ASSETS				
Deposits	\$ 64,999	92,215	(73,000)	84,214
LIABILITIES				
Deposits Payable	\$ 64,999	92,215	(73,000)	84,214

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