

**Bloomington Township,  
Illinois**

**Annual Financial Report**

**March 31, 2014**

**Wolf & Company LLP**  
Certified Public Accountants

# BLOOMINGDALE TOWNSHIP, ILLINOIS

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**BLOOMINGDALE TOWNSHIP, ILLINOIS**

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## **INTRODUCTORY SECTION**

**BLOOMINGDALE TOWNSHIP, ILLINOIS**

Principal Officials  
March 31, 2014

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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  
Bloomingdale Township, Illinois

We have audited the accompanying modified cash basis 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 Bloomingdale Township, Illinois (Township), as of and for the year ended March 31, 2014, 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 modified cash basis financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Bloomingdale Township, Illinois as of March 31, 2014, and the respective changes in the modified cash basis financial position, 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 modified cash 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 opinions are 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 26, 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 modified cash basis financial statements 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, on the modified cash basis of accounting described above.

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.

Oakbrook Terrace, Illinois  
July 18, 2014

*Wolf & Company LLP*

## **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 \$9,166,224 at March 31, 2014.

Capital Assets of \$5,207,569 at March 31, 2014 include land, buildings, furniture and equipment and infrastructure, net of accumulated depreciation. Capital Assets are up slightly from last year's \$5,152,589. New capital purchases outpaced the depreciation recognized for the year. The new acquisitions of \$616,707 were mainly new and used trucks and equipment at the Highway Department. Other additions include remodeling expenses for the Assessor's office and nature preserve signs.

Unrestricted Net Position of \$3,487,730, available to maintain the continuing operations of the Township, is up from last year end's \$3,117,800. This 11.9% increase was attributable to many across the board savings and efficiencies. Some capital projects will be carried into the coming year. Payroll and payroll taxes savings were significant despite the record setting severity of the last winter. Insurance premium reductions, through the Township's enrollment in the TOIRMA program, also played a part.

Combined Net Position Invested in Capital Assets, Restricted and Unrestricted amounts are up by \$460,774. This 5.3% 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>2014</u>	<u>2013</u>
Assets:		
Current Assets	\$ 3,958,655	\$ 3,552,861
Capital Assets	<u>5,207,569</u>	<u>5,152,589</u>
Total Assets	<u>9,166,224</u>	<u>8,705,450</u>
Liabilities	<u>                    </u>	<u>                    </u>
Net Position:		
Invested in Capital Assets	5,207,569	5,152,589
Restricted	470,925	435,061
Unrestricted	<u>3,487,730</u>	<u>3,117,800</u>
Total Net Position	<u>\$ 9,166,224</u>	<u>\$ 8,705,450</u>

**Summary of Activities**

	<u>2014</u>	<u>2013</u>
General Revenues:		
Taxes:		
Property	\$ 5,626,960	\$ 5,423,565
Replacement	154,428	134,706
Investment Income	19,196	17,606
Gain on Sale of Capital Assets	40,426	9,326
Miscellaneous	63,000	32,093
Program Revenues - Operating Grants and Contributions	88,298	107,310
Transfer from Escrow Accounts	<u>182</u>	<u>214</u>
Total General and Program Revenues and Transfer	<u>5,992,490</u>	<u>5,724,820</u>
Expenses:		
General Government	(2,712,955)	(2,644,669)
Highways and Streets	(2,627,395)	(2,676,906)
Health and Welfare	<u>(191,366)</u>	<u>(201,556)</u>
Total Expenses	<u>(5,531,716)</u>	<u>(5,523,131)</u>
Change in Net Position	460,774	201,689
Net Position:		
April 1	<u>8,705,450</u>	<u>8,503,761</u>
March 31	<u>\$ 9,166,224</u>	<u>\$ 8,705,450</u>

## **BLOOMINGDALE TOWNSHIP**

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

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#### **Variations Between Original and Final Budgets**

General (Town) Fund expenditures were \$405,023 less than the original budget. These savings were very much across the board efficiencies as the Township continues to exemplify fiscal responsibility. The Township joined the Township Officials of Illinois Risk Management Association (TOIRMA) in 2013, replacing our coverage for workers compensation, general liability, and property. Significant premium savings were recognized this year while actually increasing most insurance coverage. Capital improvement plans for roof and siding replacement on the Supervisor's building and Garage building, as well as a replacement roof on the General Assistance building were again deferred to the following year. Staff increases were also significantly under budget for the current year, but demand for commercial Freedom of Information requests and property tax appeals look to curb future savings. Savings on payroll also reflects favorably on the payroll tax lines. The Highway Department was also significantly under budget for the year. Actual expenditures were less than budget by \$305,099 for the Road and Bridge Fund and \$310,103 for the Special Hard Road Fund. Most savings were recognized on Contract Work with the Highway Department's concerted effort to keep costs in-house and additional efficiencies from recent past equipment purchases.

#### **Capital Assets**

Net Capital Assets increased by only \$54,980 during the year. This is the tenth 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, services, 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 Avenue, Bloomingdale, Illinois 60108.

## **BASIC FINANCIAL STATEMENTS**

**BLOOMINGDALE TOWNSHIP, ILLINOIS**

Statement of Net Position - Modified Cash Basis

March 31, 2014

	<u>Governmental Activities</u>
Assets	
Current Assets	
Deposits	\$ 3,738,643
Due from Other Governments	220,012
Total Current Assets	<u>3,958,655</u>
Noncurrent Assets	
Capital Assets, Net of Accumulated Depreciation	
Land	2,036,260
Buildings and Improvements	764,852
Equipment	1,052,516
Infrastructure	1,353,941
Total Noncurrent Assets	<u>5,207,569</u>
Total Assets	<u>9,166,224</u>
Liabilities	
Net Position	
Invested in Capital Assets	5,207,569
Restricted	
Retirement Benefits	64,236
Employer Taxes	81,341
Police Protection	34,955
General Assistance Programs	290,393
Unrestricted	<u>3,487,730</u>
Total Net Position	<u>\$ 9,166,224</u>

See accompanying Notes to the Financial Statements.



**BLOOMINGDALE TOWNSHIP, ILLINOIS**

Statement of Activities - Modified Cash Basis

Year Ended March 31, 2014

Functions/Programs	Expenses	Program Revenues Operating Grants and Contributions	Net (Expense), Revenue and Changes in Net Position Governmental Activities
Governmental Activities			
General Government	\$ 2,712,955		(2,712,955)
Highways and Streets	2,627,395	88,298	(2,539,097)
Health and Welfare	191,366		(191,366)
Total Governmental Activities	\$ 5,531,716	88,298	(5,443,418)
General Revenues			
Taxes			
Property			5,626,960
Replacement			154,428
Investment Income			19,196
Gain on Sale of Capital Assets			40,426
Miscellaneous			63,000
Transfer from Escrow Accounts			182
Total General Revenues			5,904,192
Change in Net Position			460,774
Net Position			
Beginning			8,705,450
Ending			9,166,224

See accompanying Notes to the Financial Statements.

**BLOOMINGDALE TOWNSHIP, ILLINOIS**

Balance Sheet - Governmental Funds - Modified Cash Basis

March 31, 2014

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(See Following Page)

**BLOOMINGDALE TOWNSHIP, ILLINOIS**

Balance Sheet - Governmental Funds - Modified Cash Basis

March 31, 2014

	General (Town)	Road and Bridge	Special Hard Road Tax
Assets			
Deposits	\$ 1,902,143	716,131	423,093
Due from Other Governments			
Total Assets	<u>\$ 1,902,143</u>	<u>716,131</u>	<u>423,093</u>
Liabilities	\$		
Fund Balances			
Restricted for			
Retirement Benefits			
Employer Taxes			
Police Protection			
General Assistance Programs			
Committed to			
Capital Projects			
Highway, Streets & Bridge Programs		716,131	423,093
Assigned to			
Mosquito Control	266,295		
Unassigned	1,635,848		
Total Fund Balances	<u>1,902,143</u>	<u>716,131</u>	<u>423,093</u>
Total Liabilities and Fund Balances	<u>\$ 1,902,143</u>	<u>716,131</u>	<u>423,093</u>

See accompanying Notes to the Financial Statements.

Motor Fuel Tax	Nonmajor Governmental Funds	Total Governmental Funds
	697,276	3,738,643
220,012		220,012
220,012	697,276	3,958,655
	64,236	64,236
	81,341	81,341
	34,955	34,955
	290,393	290,393
	226,351	226,351
220,012		1,359,236
		266,295
		1,635,848
220,012	697,276	3,958,655
220,012	697,276	3,958,655

**BLOOMINGDALE TOWNSHIP, ILLINOIS**

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

March 31, 2014

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Total Fund Balances - Governmental Funds	\$ 3,958,655
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>5,207,569</u>
Net Position of Governmental Activities	<u>\$ 9,166,224</u>

See accompanying Notes to the Financial Statements.

**BLOOMINGDALE TOWNSHIP, ILLINOIS**

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

Year Ended March 31, 2014

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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, 2014

	General (Town)	Road and Bridge	Special Hard Road Tax
Revenues Received			
Property Taxes	\$ 2,903,096	1,154,163	1,104,548
Replacement Taxes	60,207	94,221	
Intergovernmental	2,472		
Investment Income	5,662	4,289	6,368
Miscellaneous	17,822	45,178	
Total Revenues Received	<u>2,989,259</u>	<u>1,297,851</u>	<u>1,110,916</u>
Expenditures Disbursed			
Current			
General Government	2,572,771		
Highways and Streets		976,905	674,381
Health and Welfare			
Capital Outlay	47,686	480,196	118,816
Total Expenditures Disbursed	<u>2,620,457</u>	<u>1,457,101</u>	<u>793,197</u>
Excess (Deficiency) of Revenues Received over Expenditures Disbursed	368,802	(159,250)	317,719
Other Financing Sources			
Transfers In		182	
Net Change in Fund Balances	368,802	(159,068)	317,719
Fund Balances			
Beginning	<u>1,533,341</u>	<u>875,199</u>	<u>105,374</u>
Ending	<u>\$ 1,902,143</u>	<u>716,131</u>	<u>423,093</u>

See accompanying Notes to the Financial Statements.

Motor Fuel Tax	Nonmajor Governmental Funds	Total Governmental Funds
	465,153	5,626,960
		154,428
82,086	3,740	88,298
571	2,306	19,196
		63,000
<u>82,657</u>	<u>471,199</u>	<u>5,951,882</u>
	78,019	2,650,790
233,473		1,884,759
	191,249	191,249
	172,774	819,472
<u>233,473</u>	<u>442,042</u>	<u>5,546,270</u>
(150,816)	29,157	405,612
		182
(150,816)	29,157	405,794
<u>370,828</u>	<u>668,119</u>	<u>3,552,861</u>
<u>220,012</u>	<u>697,276</u>	<u>3,958,655</u>



**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, 2014

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Net Change in Fund Balances - Total Governmental Funds \$ 405,794

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 capital asset additions exceeded depreciation in book  
value of and disposals in the current period (\$616,707 current  
additions less \$553,781 depreciation, less \$7,946 net book value  
of disposed assets).

54,980

Change in Net Position of Governmental Activities

\$ 460,774

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, 2014

	Original Budget	Final Budget	Actual
Revenues Received			
Property Taxes	\$ 2,900,150	2,900,150	2,903,096
Replacement Taxes	40,000	40,000	60,207
Investment Income	4,750	4,750	5,662
Intergovernmental			
State	1,500	1,500	2,472
Miscellaneous	1,500	1,500	17,822
Total Revenues Received	<u>2,947,900</u>	<u>2,947,900</u>	<u>2,989,259</u>
Expenditures Disbursed			
Current			
General Government	2,920,530	2,919,230	2,572,771
Capital Outlay	104,950	106,250	47,686
Total Expenditures Disbursed	<u>3,025,480</u>	<u>3,025,480</u>	<u>2,620,457</u>
Net Change in Fund Balance	<u>\$ (77,580)</u>	<u>(77,580)</u>	368,802
Fund Balance			
Beginning			<u>1,533,341</u>
Ending			<u>1,902,143</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, 2014

	Original Budget	Final Budget	Actual
Revenues Received			
Property Taxes	\$ 1,130,100	1,130,100	1,154,163
Replacement Taxes	70,000	70,000	94,221
Traffic Tickets	14,500	14,500	18,115
Investment Income	2,750	2,750	4,289
Bond Recapture			25,500
Miscellaneous			1,563
Total Revenues Received	<u>1,217,350</u>	<u>1,217,350</u>	<u>1,297,851</u>
Expenditures Disbursed			
Current			
Highways and Streets	1,431,700	1,272,100	976,905
Capital Outlay	330,500	490,100	480,196
Total Expenditures Disbursed	<u>1,762,200</u>	<u>1,762,200</u>	<u>1,457,101</u>
Excess (Deficiency) of Revenues Received over Expenditures Disbursed	(544,850)	(544,850)	(159,250)
Other Financing Sources			
Transfers In			
Road and Bridge Bond Permit			
Escrow Fund - Interest Earned			182
Net Change in Fund Balance	<u>\$ (544,850)</u>	<u>(544,850)</u>	(159,068)
Fund Balance			
Beginning			<u>875,199</u>
Ending			<u><u>716,131</u></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, 2014

	Original Budget	Final Budget	Actual
Revenues Received			
Property Taxes	\$ 1,113,900	1,113,900	1,104,548
Investment Income	4,200	4,200	6,368
Total Revenues Received	<u>1,118,100</u>	<u>1,118,100</u>	<u>1,110,916</u>
Expenditures Disbursed			
Current			
Highways and Streets	913,300	914,900	674,381
Capital Outlay			
Contract Work/Maintenance to Roads	150,000	141,100	71,531
Engineering Services	40,000	47,300	47,285
Total Expenditures Disbursed	<u>1,103,300</u>	<u>1,103,300</u>	<u>793,197</u>
Net Change in Fund Balance	<u>\$ 14,800</u>	<u>14,800</u>	317,719
Fund Balance			
Beginning			<u>105,374</u>
Ending			<u>423,093</u>

See accompanying Notes to the Financial Statements.

**BLOOMINGDALE TOWNSHIP, ILLINOIS**

Statement of Fiduciary Net Position - Agency Funds

March 31, 2014

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	<u>Agency</u>
Assets	
Deposits	<u>\$ 67,999</u>
Liabilities	
Deposits Payable	<u>\$ 67,999</u>

See accompanying Notes to the Financial Statements.

## BLOOMINGDALE TOWNSHIP, ILLINOIS

Notes to the Financial Statements  
April 30, 2014

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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  
April 30, 2014

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### 1. 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 Position

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  
April 30, 2014

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1. Summary of Significant Accounting Policies (Cont.)

D. Fund Balance/Net Position (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

April 30, 2014

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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, IMRF/Social Security 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.

## BLOOMINGDALE TOWNSHIP, ILLINOIS

Notes to the Financial Statements  
April 30, 2014

### 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.

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 \$3,805,342 and the bank balances totaled \$3,880,785. Bank balances of \$3,130,785 were uninsured and uncollateralized and exposed to custodial credit risk as of March 31, 2014.

### 4. Taxes

Property taxes for 2012 attach as an enforceable lien on January 1, 2012, 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, 2013, and are payable in two installments, on or about June 1, 2013 and September 1, 2013. 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
<b>Capital Assets Not Being Depreciated</b>				
Land	\$ 2,036,260			2,036,260
<b>Capital Assets Being Depreciated</b>				
Buildings and Improvements	1,926,068	23,860		1,949,928
Equipment	1,499,356	578,351	162,081	1,915,626
Infrastructure	4,338,442	14,496		4,352,938
	<u>7,763,866</u>	<u>616,707</u>	<u>162,081</u>	<u>8,218,492</u>
<b>Less Accumulated Depreciation For</b>				
Buildings and Improvements	1,134,257	50,819		1,185,076
Equipment	876,666	140,579	154,135	863,110
Infrastructure	2,636,614	362,383		2,998,997
	<u>4,647,537</u>	<u>553,781</u>	<u>154,135</u>	<u>5,047,183</u>
Capital Assets Being Depreciated, Net	<u>3,116,329</u>	<u>62,926</u>	<u>7,946</u>	<u>3,171,309</u>
Governmental Activities Capital Assets, Net	<u>\$ 5,152,589</u>	<u>62,926</u>	<u>7,946</u>	<u>5,207,569</u>

**BLOOMINGDALE TOWNSHIP, ILLINOIS**

Notes to the Financial Statements  
April 30, 2014

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5. Capital Assets (Cont.)

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

General Government	\$ 45,726
Highway	<u>508,055</u>
	<u>\$ 553,781</u>

6. Risk Management

The Township participates in the Township Officials of Illinois Risk Management Association (TOIRMA). TOIRMA is an insurance pool whose members are Illinois townships/road districts. TOIRMA manages and funds general, auto, and public officials' liabilities, property, workers' compensation, treasurer's bond, and accidental death and dismemberment. TOIRMA also includes coverages specific to townships/road districts such as bridge coverage and the human resources help line. The Township has broad form commercial general liability, auto liability, public officials and employees liability, and workers compensation and employers liability coverage with TOIRMA. The Township's payments to TOIRMA are displayed on the financial statements as expenditures/expenses in appropriate funds.

Deductibles vary with the type of coverage, ranging from \$50 to \$1000 (except for the Public Official's Liability coverage). Previously, the Township had purchased insurance from private insurance companies. Settlements have not exceeded coverage in any of the prior three years.

Management consists of a Board of Trustees comprised of five elected township officials. The executive director is responsible for the day-to-day operations of the TOIRMA program. The Village does not exercise any control over the activities of TOIRMA.

Initial contributions are determined in advance of each membership year by multiple underwriting standards, using payroll per worker's comp classifications, property values, and loss history. The Board of Directors may require that supplemental contributions be made by members to ensure adequate funds are available to meet obligations. Members have a contractual obligation to fund any deficit of TOIRMA attributable to a membership year during which they were a member. The Township is not aware of any additional amounts owed to TOIRMA at March 31, 2014, for the current claim year.

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 \$182 in fiscal year 2014.

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

## BLOOMINGDALE TOWNSHIP, ILLINOIS

Notes to the Financial Statements  
April 30, 2014

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### 8. Deferred Compensation Plan (Cont.)

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).

#### *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 2013 was 11.74%. 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 2013 was \$181,539.

<u>Fiscal Year Ending</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
12/31/2013	\$ 181,539	100%	
12/31/2012	229,906	100%	
12/31/2011	169,853	100%	

The required contribution for 2013 was determined as part of the December 31, 2011 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2011 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, 2011 is being amortized as a level percentage of projected payroll on an open 30 year basis.

## BLOOMINGDALE TOWNSHIP, ILLINOIS

Notes to the Financial Statements  
April 30, 2014

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

#### *Annual Pension Cost (Cont.)*

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 2014 and 2013 were \$250,000 and \$300,000, respectively.

#### *Funded Status and Funding Progress*

As of December 31, 2013, the most recent actuarial valuation date, the Township's plan was 92.29% funded. The actuarial accrued liability for benefits was \$4,056,710 and the actuarial value of assets was \$3,743,989, resulting in an underfunded actuarial accrued liability (UAAL) of \$312,721. The covered payroll for calendar year 2013 (annual payroll of active employees covered by the plan) was \$1,546,327 and the ratio of the UAAL to the covered payroll was 20%.

The Schedule of Funding Progress, presented as 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.

**SUPPLEMENTARY INFORMATION  
(UNAUDITED)**

**BLOOMINGDALE TOWNSHIP, ILLINOIS**

Illinois Municipal Retirement Fund

Supplementary Information  
March 31, 2014

*Schedule of Funding Progress*

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued 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
12/31/2013	\$ 3,743,989	4,056,710	312,721	92.29 %	1,546,327	20.22 %
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, 2013 is \$5,345,322. On a market basis, the funded ratio would be 131.76%.

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**



**NONMAJOR GOVERNMENTAL FUNDS -  
COMBINING STATEMENTS**

**BLOOMINGDALE TOWNSHIP, ILLINOIS**

Nonmajor Governmental Funds

Combining Balance Sheet

March 31, 2014

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(See Following Page)

**BLOOMINGDALE TOWNSHIP, ILLINOIS**

Nonmajor Governmental Funds

Combining Balance Sheet  
 March 31, 2014

	Special Revenue			
	General Assistance	IMRF/ Social Security	Special Police District	Construction or Repair of Bridges
<b>ASSETS</b>				
Deposits	\$ 290,393	128,223	34,955	177,767
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities	\$			
Fund Balances				
Restricted for				
Retirement Benefits		55,559		
Employer Taxes		72,664		
Police Protection			34,955	
General Assistance Programs	290,393			
Committed to				
Capital Projects				177,767
Total Fund Balances	290,393	128,223	34,955	177,767
Total Liabilities and Fund Balances	\$ 290,393	128,223	34,955	177,767

Special Revenue		
Equipment and Building	Road IMRF/ Social Security	Total Nonmajor Governmental
48,584	17,354	697,276

	8,677	64,236
	8,677	81,341
		34,955
		290,393
48,584		226,351
48,584	17,354	697,276
48,584	17,354	697,276

**BLOOMINGDALE TOWNSHIP, ILLINOIS**

Nonmajor Governmental Funds

Combining Statement of Revenues Received, Expenditures Disbursed  
and Changes in Fund Balances  
Year Ended March 31, 2014

	Special Revenue			
	General Assistance	IMRF/ Social Security	Special Police District	Construction or Repair of Bridges
<b>Revenues Received</b>				
Property Taxes	\$ 223,186		77,355	
Investment Income	537	271	128	784
Intergovernmental State	3,740			
Total Revenues Received	<u>227,463</u>	<u>271</u>	<u>77,483</u>	<u>784</u>
<b>Expenditures Disbursed</b>				
Current				
General Government			78,019	
Health and Welfare	191,249			
Capital Outlay	117			
Total Expenditures Disbursed	<u>191,366</u>		<u>78,019</u>	
Net Change in Fund Balances	36,097	271	(536)	784
<b>Fund Balances</b>				
Beginning	<u>254,296</u>	<u>127,952</u>	<u>35,491</u>	<u>176,983</u>
Ending	<u>\$ 290,393</u>	<u>128,223</u>	<u>34,955</u>	<u>177,767</u>

Special Revenue		
Equipment and Building	Road IMRF/ Social Security	Total Nonmajor Governmental
164,612		465,153
554	32	2,306
		3,740
165,166	32	471,199
		78,019
		191,249
172,657		172,774
172,657		442,042
(7,491)	32	29,157
56,075	17,322	668,119
48,584	17,354	697,276

**GENERAL (TOWN) FUND**

**BLOOMINGDALE TOWNSHIP, ILLINOIS**

General (Town) Fund

Schedule of Expenditures Disbursed - Budget and Actual  
Year Ended March 31, 2014

	Original Budget	Final Budget	Actual
Supervisor's Division			
Current			
Salaries and Compensation			
Elected Officials Salaries	\$ 313,680	313,680	313,676
Staff Salaries	325,000	324,000	288,984
	<u>638,680</u>	<u>637,680</u>	<u>602,660</u>
Staff Expenses			
Staff Expenses	2,000	2,000	795
Supervisor's Expenses	9,600	10,600	10,600
Town Clerk's Expenses	1,000	1,000	
Workshops/Seminars/Meetings	4,500	4,500	2,558
Early Retirement Incentive	250,000	250,000	250,000
Dues	3,000	3,000	2,773
	<u>270,100</u>	<u>271,100</u>	<u>266,726</u>
Office Expenses			
Office Supplies	12,500	12,500	11,239
Publishing/Subscriptions	2,000	2,000	765
Postage	6,500	6,500	3,247
Data Processing	11,000	11,000	8,366
Telephone	15,000	23,100	23,089
	<u>47,000</u>	<u>55,100</u>	<u>46,706</u>
Operating Expenses			
Accounting Services	7,500	7,500	5,365
Consulting Services	5,500	5,500	3,600
Legal Services	7,000	7,000	4,863
Insurance	500,000	468,000	366,714
Utilities	45,000	45,000	37,987
Building Maintenance/Supplies/Services	66,800	66,800	61,884
Township Vehicle	2,500	2,500	
Senior Programs	10,000	10,000	3,770
Mosquito Abatement	190,000	190,000	164,189
Transportation	139,000	109,000	78,184
Weed Control Program	6,000	6,000	2,659
	<u>979,300</u>	<u>917,300</u>	<u>729,215</u>
IMRF			
Town	<u>168,890</u>	<u>230,890</u>	<u>230,438</u>
Social Security			
Town	<u>102,910</u>	<u>102,910</u>	<u>92,978</u>
Total Current Expenditures	<u>2,206,880</u>	<u>2,214,980</u>	<u>1,968,723</u>



**BLOOMINGDALE TOWNSHIP, ILLINOIS**

General (Town) Fund

Schedule of Expenditures Disbursed - Budget and Actual  
Year Ended March 31, 2014

	Original Budget	Final Budget	Actual
Supervisor's Division (Cont.)			
Capital Outlay			
Office Equipment	15,000	15,000	9,720
Capital Improvements	85,200	77,100	23,860
Total Capital Outlay	100,200	92,100	33,580
Contingencies	50,000	50,000	
Total Supervisor's Division	2,357,080	2,357,080	2,002,303
Assessor's Division			
Current			
Salaries and Compensation			
Staff Salaries	535,000	535,000	508,499
Staff Expenses			
Staff Expenses	4,000	4,000	3,536
Workshops/Seminars/Meetings	6,100	6,100	4,761
Workshop Travel/Expenses	7,000	7,000	2,581
Dues	2,000	2,000	1,129
Total Staff Expenses	19,100	19,100	12,007
Office Expenses			
Office Supplies	12,000	12,000	6,367
Printing	2,000	2,000	731
Postage	500	950	943
Film	250	250	
Equipment Repair	1,500	1,500	173
Assessment Manuals	12,000	12,000	11,776
Maps/Plats	500	500	
Data Processing	55,000	44,950	40,147
Telephone	14,400	14,550	14,545
Total Office Expenses	98,150	88,700	74,682
Operating Expenses			
Legal Services	1,000	1,000	
Assessor's Expenses	8,400	8,450	8,400
Total Operating Expenses	9,400	9,450	8,400
Total Current Expenditures	661,650	652,250	603,588
Capital Outlay			
Office Equipment	4,750	14,150	14,106
Contingencies	2,000	2,000	460
Total Assessor's Division	668,400	668,400	618,154
Total Expenditures Disbursed	\$ 3,025,480	3,025,480	2,620,457

**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, 2014

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	Original and Final Budget	Actual
Revenues Received		
Taxes		
Property Taxes - Current	\$ 221,000	223,085
Property Taxes - Prior		101
Interest	600	537
Intergovernmental		
State		3,740
Total Revenues Received	<u>221,600</u>	<u>227,463</u>
Expenditures Disbursed		
Current	270,850	191,249
Capital Outlay	5,000	117
Contingencies	3,000	
Total Expenditures Disbursed	<u>278,850</u>	<u>191,366</u>
Net Change in Fund Balance	<u>\$ (57,250)</u>	36,097
Fund Balance		
Beginning		<u>254,296</u>
Ending		<u>290,393</u>

**BLOOMINGDALE TOWNSHIP, ILLINOIS**

General Assistance Fund

Schedule of Expenditures Disbursed - Budget and Actual  
Year Ended March 31, 2014

	Original Budget	Original Final Budget	Actual
<b>Current</b>			
Salaries and Compensation			
Salaries	\$ 142,000	142,000	132,778
Staff Expenses			
Staff Expenses	1,000	1,000	
Workshops/Seminars/Meetings	1,000	1,000	369
	<u>2,000</u>	<u>2,000</u>	<u>369</u>
Office Expenses			
Office Supplies	2,000	2,000	879
Subscriptions	350	350	175
Postage	1,000	1,000	920
Building Maintenance/Supplies/Service	2,000	2,000	853
Telephone	2,000	4,000	3,963
Legal Services	500	500	
	<u>7,850</u>	<u>9,850</u>	<u>6,790</u>
Operating Expenses			
Insurance	37,500	37,500	22,835
Hardship/Emergency			
Food	1,000	1,000	
Rent	18,000	18,000	8,555
Utilities	8,000	8,000	4,395
Clothing	1,000	1,000	
Medical	1,000	1,000	
Moving/Transportation	1,000	1,000	
	<u>30,000</u>	<u>30,000</u>	<u>12,950</u>
General Assistance			
Monthly Grants	29,500	29,500	12,495
Medical	15,000	15,000	
Burials	1,500	1,500	
Holiday Projects	5,500	5,500	3,032
	<u>51,500</u>	<u>51,500</u>	<u>15,527</u>
Total Current Expenditures	<u>270,850</u>	<u>272,850</u>	<u>191,249</u>
Capital Outlay			
Office Equipment	5,000	3,000	117
Contingencies	3,000	3,000	
Total Expenditures Disbursed	<u>\$ 278,850</u>	<u>278,850</u>	<u>191,366</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, 2014

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	Original and Final Budget	Actual
Revenues Received		
Taxes		
Property Taxes - Current	\$ 77,200	77,354
Property Taxes - Prior		1
Interest	100	128
Total Revenues Received	<u>77,300</u>	<u>77,483</u>
Expenditures Disbursed		
Current		
Police Patrol	78,200	78,019
Miscellaneous Expense	300	
Total Current Expenditures	<u>78,500</u>	<u>78,019</u>
Capital Outlay		
Equipment Expense	500	
Contingencies	<u>500</u>	
Total Expenditures Disbursed	<u>79,500</u>	<u>78,019</u>
Net Change in Fund Balance	<u>\$ (2,200)</u>	(536)
Fund Balance		
Beginning		<u>35,491</u>
Ending		<u><u>34,955</u></u>

**BLOOMINGDALE TOWNSHIP, ILLINOIS**

Road and Bridge Fund

Schedule of Expenditures Disbursed - Budget and Actual  
Year Ended March 31, 2014

	Original Budget	Final Budget	Actual
Current			
Staff Expenses			
Staff Expenses	\$ 5,000	5,000	4,964
Dues	1,500	1,500	831
Workshops/Seminars/Meetings	3,000	3,000	1,976
	<u>9,500</u>	<u>9,500</u>	<u>7,771</u>
Office Expenses			
Office Supplies	5,000	5,000	2,685
Publishing/Subscriptions	3,000	3,000	2,918
Postage	700	700	
	<u>8,700</u>	<u>8,700</u>	<u>5,603</u>
Operating Expenses			
Insurance	37,000	37,000	30,040
Accounting Services	8,000	8,000	4,388
Utilities	30,000	35,450	35,408
Personal Property Replacement Tax	25,000	25,000	22,521
Legal Services	20,000	20,000	6,286
Mosquito Abatement	190,000	190,000	164,188
Rental of Equipment	1,000	1,000	47
R.O.W. Acquisition	2,000	2,000	
Gas/Oil	35,000	45,500	45,453
Contract Work/Maintenance	835,500	675,900	540,949
Maintenance/Operating Supplies	45,000	45,000	37,454
Building/Shop/Operating Supplies	125,000	109,050	76,797
	<u>1,353,500</u>	<u>1,193,900</u>	<u>963,531</u>
Total Current Expenditures	<u>1,371,700</u>	<u>1,212,100</u>	<u>976,905</u>
Capital Outlay			
Engineering	60,000	60,000	59,400
Office Equipment	6,000	6,000	1,025
Maintenance Equipment/Vehicles	50,000	50,000	45,688
Equipment	200,000	359,600	359,587
Infrastructure	14,500	14,500	14,496
Total Capital Outlay	<u>330,500</u>	<u>490,100</u>	<u>480,196</u>
Contingencies	<u>60,000</u>	<u>60,000</u>	
Total Expenditures Disbursed	<u>\$ 1,762,200</u>	<u>1,762,200</u>	<u>1,457,101</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, 2014

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	Original and Final Budget	Actual
Revenues Received		
Interest	\$	784
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>\$ (150,000)</u>	784
Fund Balance		
Beginning		<u>176,983</u>
Ending		<u><u>177,767</u></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, 2014

	Original Budget	Final Budget	Actual
Revenues Received			
Taxes			
Property Taxes - Current	\$ 162,400	162,400	164,572
Property Taxes - Prior			40
Interest			554
Total Revenues Received	<u>162,400</u>	<u>162,400</u>	<u>165,166</u>
Expenditures Disbursed			
Capital Outlay			
Equipment	164,000	172,700	172,657
Building	10,000	1,300	
Contingencies	5,000	5,000	
Total Expenditures Disbursed	<u>179,000</u>	<u>179,000</u>	<u>172,657</u>
Net Change in Fund Balance	<u>\$ (16,600)</u>	<u>(16,600)</u>	(7,491)
Fund Balance			
Beginning			<u>56,075</u>
Ending			<u>48,584</u>



**BLOOMINGDALE TOWNSHIP, ILLINOIS**

Special Hard Road Tax Fund

Schedule of Expenditures Disbursed - Budget and Actual  
Year Ended March 31, 2014

	Original Budget	Final Budget	Actual
Current			
Salaries and Compensation			
Salaries - Office	\$ 52,700	54,850	54,719
Salaries	425,000	422,850	304,650
	<u>477,700</u>	<u>477,700</u>	<u>359,369</u>
Staff Expenses			
Staff Expenses	5,000	6,600	6,554
Operating Expenses			
Insurance	197,000	197,000	193,779
Rental of Equipment	1,000	1,000	
Building/Shop/Operating Supplies	35,000	35,000	34,417
Maintenance Equipment/Vehicles	35,000	35,000	9,663
	<u>268,000</u>	<u>268,000</u>	<u>237,859</u>
IMRF			
Road	56,100	56,100	44,112
Social Security			
Road	36,500	36,500	26,487
Total Current Expenditures	<u>843,300</u>	<u>844,900</u>	<u>674,381</u>
Capital Outlay			
Contract Work/Maintenance Road/Bridge	150,000	141,100	71,531
Engineering	40,000	47,300	47,285
Total Capital Outlay	<u>190,000</u>	<u>188,400</u>	<u>118,816</u>
Contingencies	70,000	70,000	
Total Expenditures Disbursed	<u>\$ 1,103,300</u>	<u>1,103,300</u>	<u>793,197</u>

**FIDUCIARY FUND TYPE**

**AGENCY FUND**

**BLOOMINGDALE TOWNSHIP, ILLINOIS**

Agency Fund

Schedule of Changes in Assets and Liabilities  
Year Ended March 31, 2014

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	Balances April 1	Additions	Deductions	Balances March 31
<b>Road and Bridge Bond Permit Escrow Fund</b>				
ASSETS				
Deposits	\$ 84,214	80,181	(96,396)	67,999
LIABILITIES				
Deposits Payable	\$ 84,214	80,181	(96,396)	67,999

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