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Bloomingtondale Township

Bloomingtondale, IL

Annual Financial Report

Year Ended March 31, 2022

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BLOOMINGDALE TOWNSHIP
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LEGISLATIVE

TOWNSHIP BOARD OF TRUSTEES

Michael D. Hovde Jr., Supervisor

Branka Poplonski, Town Clerk

Dave Rogers

Heather Pransky

Michael McGinn

Robert P. Tolentino

ADMINISTRATIVE

Michael D. Hovde Jr., Supervisor

OTHER ELECTED OFFICIALS

John T. Dabrowski, Assessor

Independent Auditor's Report

Board of Trustees
Bloomington Township
Bloomington, Illinois

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Bloomington Township (the Township), as of and for the year ended March 31, 2022, and the related notes to the financial statements, which collectively comprise the Township's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Township, as of March 31, 2022, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Township and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States; this includes 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Township's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Township's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Township's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States require that the management's discussion and analysis and the required supplementary information listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the Combining and Individual Fund Financial Statements and Schedules but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.



Wipfli LLP
Aurora, Illinois
September 13, 2022

BLOOMINGDALE TOWNSHIP

Management's Discussion and Analysis
For the year ended March 31, 2022

The Management's Discussion and Analysis ("MD&A") is an element of the financial reporting model adopted by the Governmental Accounting Standards Board (GASB) in their statement No. 34 Basic Financial Statements – Management's Discussion and Analysis – for State and Local Governments. In this area Bloomingdale Township (the Township) presents its discussion and analysis of the Township's financial performance and provides an overall review of the Township's financial activities for the fiscal year-end March 31, 2022. The management of the Township encourages readers to consider the information presented here in conjunction with the basic financial statements to enhance their understanding of the Township's financial performance.

General Information

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

Financial Highlights

Bloomingdale Township net position was \$15,650,800 at March 31, 2022.

Net Capital Assets of \$3,965,787 at March 31, 2022 include land, buildings, furniture and equipment and infrastructure, net of accumulated depreciation. Capital Assets are down slightly from last year's \$4,177,728. The decrease was from new acquisitions being outpaced by depreciation recognized and during the year. The new acquisitions of \$237,564 were primarily for equipment.

Unrestricted net position is \$1,866,498. These are funds available to maintain the continuing operations of the Township.

Restricted net position is \$9,811,473. The Township has set aside funds for retirement in excess of the pension obligation, as well as for maintenance of roads, general assistance, and police protection.

Overview of the Financial Statements

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

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

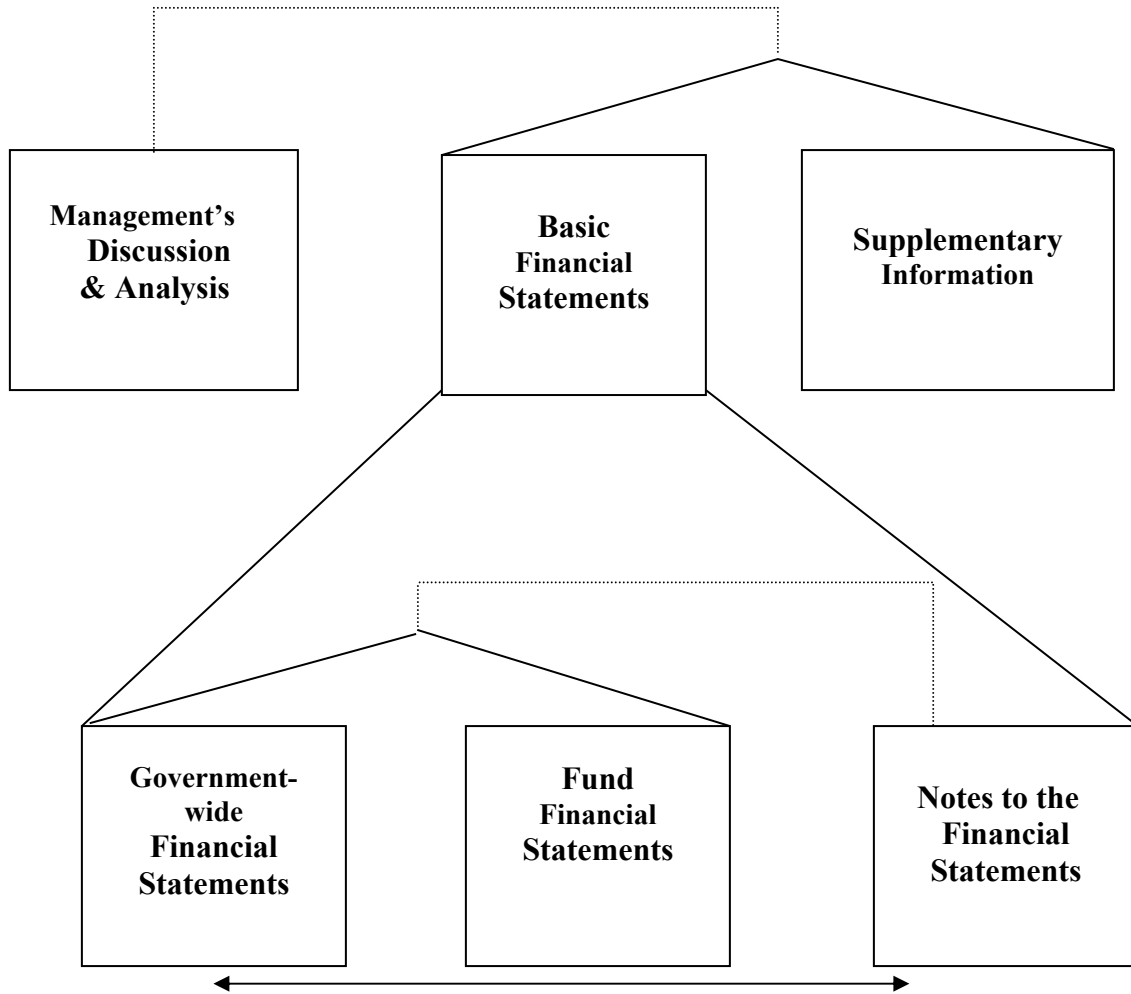
The fund financial statements have the following two primary components.

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

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

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

Figure A-1
Organization of Bloomingdale Township Annual Financial Report



BLOOMINGDALE TOWNSHIP

Management's Discussion and Analysis
 For the year ended March 31, 2022

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

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

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

BLOOMINGDALE TOWNSHIP

Management's Discussion and Analysis
For the year ended March 31, 2022

USING THE FINANCIAL SECTION OF THIS ANNUAL REPORT

Government-Wide Financial Statements

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

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

The statement of activities presents information showing how the Township's net position changed during the fiscal year being reported.

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

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

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

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

Fund Financial Statements

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

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

BLOOMINGDALE TOWNSHIP

Management's Discussion and Analysis
For the year ended March 31, 2022

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

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

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

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

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

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

Notes to the Financial Statements

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

Other Information

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

BLOOMINGDALE TOWNSHIP
 Management's Discussion and Analysis
 For the year ended March 31, 2022

GOVERNMENT-WIDE STATEMENT

Statement of Net Position

The following is a condensed summary of Net Position financial information as of March 31, 2022 and 2021.

Table 1 - Condensed Statements of Net Position		
	2022	2021
Assets:		
Current Assets	\$ 13,224,619	\$ 12,966,139
Noncurrent Assets	8,453,350	5,460,491
Capital Assets	3,965,787	4,177,728
Total Assets	25,643,756	22,604,358
Deferred outflows of resources	246,135	421,168
Liabilities		
Due within one year	399,857	126,260
Deferred inflows of resources	9,839,234	8,009,851
Net Position:		
Invested in Capital Assets	3,965,787	4,177,728
Restricted	9,811,473	8,703,565
Unrestricted	1,873,540	2,008,122
Total Net Position	\$ 15,650,800	\$ 14,889,415

Net Position – The overall net position of the Township as of March 31, 2022 is \$15,650,800, with \$1,873,540 being unrestricted. The Township has current assets of \$13,224,619 consisting primarily of a property taxes receivable of \$6,260,435. It should be noted that no portion of this property tax receivable could be collected prior to March 2022. This receivable is directly offset by a matching liability of \$6,260,435 reflected as a Deferred Inflow of Property Taxes Levied for Subsequent Year on the page 13 Statement of Net Position. This statement and the accompanying note 1g should be referred to. The remaining current asset consists primarily of cash and cash equivalents.

BLOOMINGDALE TOWNSHIP

Management's Discussion and Analysis

For the year ended March 31, 2022

Changes in Net Position – The following table provides a condensed government-wide summary of the changes in the net position of the Township for the 2022 and 2021 fiscal years. The fiscal year financial information is provided for total governmental activities.

Table 2 - Changes in Net Position				
	Governmental Activities 2022	Percentage of Total	Governmental Activities 2021	Percentage of Total
General Revenues:				
Taxes:				
Property	\$ 5,729,358	87.5%	\$ 6,571,949	87.2%
Replacement	393,728	6.0%	169,375	2.2%
Investment Income	29,398	0.4%	33,730	0.4%
Miscellaneous	131,901	2.0%	242,069	3.2%
Program Revenues - Operating				
Grants and Contributions	255,887	3.9%	517,669	6.9%
Total Revenues	\$ 6,540,272	99.8%	\$ 7,534,792	99.9%
Expenses:				
General Government	(1,338,795)	23.1%	(1,882,046)	38.0%
Police Protection	(117,099)	2.0%	(138,314)	2.8%
Highways and Streets	(3,348,111)	57.9%	(2,293,312)	46.3%
Health and Welfare	(974,882)	16.9%	(640,469)	12.9%
Total expenses	(5,778,887)	99.9%	(4,954,141)	100.0%
Increase (Decrease) in net position	<u>761,385</u>		<u>2,580,651</u>	
Net Position, Beginning of Year	<u>14,889,415</u>		<u>12,308,764</u>	
Net Position, End of Year	<u>\$ 15,650,800</u>		<u>\$ 14,889,415</u>	

Revenues- The most substantial portion of Township revenues is derived from property taxes. This revenue source is limited by the State's "tax cap" methodology. In essence, the annual growth in Township property tax revenues is limited to the lower of 5% or the consumer price index. The resulting total property tax revenues for fiscal year 2022 were \$5,729,358 a 12.82% decrease from the prior year.

As money market interest rates continued to drop, the Township saw its investment income drop to \$29,398 compared to the prior year's amount of \$33,730. Total operating revenues for the 2022 fiscal year were \$6,540,272 a decrease of \$994,520 over the prior year.

Expenses- Changes in Net Position for the 2022 fiscal year show a increase of \$761,385 over the prior year. Adjustments to the IMRF net pension asset of \$2,992,859 account for the largest share of this swing. Highways and Streets saw an across the board increase in spending for the year, particularly in contract road projects. But expenditures towards Police Protection, Health and Welfare, and General Government were modest increases without the reflection of the pension asset accounting.

BLOOMINGDALE TOWNSHIP

Management's Discussion and Analysis
For the year ended March 31, 2022

FINANCIAL ANALYSIS OF THE TOWNSHIP'S FUNDS**Governmental Funds**

For the fiscal year ended March 31, 2022, the governmental funds reflect a combined fund balance of \$6,564,327 which is a decrease of \$529,546 from the beginning of the fiscal year. Of the total fund balance, \$4,680,910 is restricted for specific tax levy uses and \$1,866,498 is unrestricted indicating availability for continuing Township services. \$277,780 of the unrestricted fund balance has been assigned by the Township for mosquito control services. A primary objective for the subsequent fiscal year 2022-2023 is to continue to reduce fund balances with lower tax levies, utilizing cost savings from the current year.

Major Governmental Funds

The Township reports three major governmental funds: General Town Fund, Mental Health Fund and General Road Fund.

The General Town Fund accounts for the resources traditionally associated with the Township's operations that are not accounted for in another fund. Expenditures for General Government and Mosquito Control are accounted for through the General Town Fund. General Government includes expenditures for the Township Board, administration, clerk, assessor, code enforcement, risk management, and other charges not associated with a designated department but benefit all departments. The General Town Fund showed a decrease to the fund balance of \$134,582 which was due primarily to a decrease in revenues.

By referendum in April 2017, Township residents passed a mental health board under the Illinois Community Mental Health Act (405 ILCS 20/0.1 et seq.). The required seven member board was appointed by the Township Supervisor in June 2018. The Board arrives at the annual budget and evaluates the grant applications of third party providers of mental health related services. The Board also recommends the annual levy to be approved by the Town Board. For the fiscal year 2022, the Board requested a levy of \$250,000. The Mental Health fund decreased by \$605,465 to account for \$700,033 of the total Township fund balance.

The General Road Fund provides for the maintenance and construction of rural roads within the Township borders. Maintenance includes trimming trees and mowing roadsides, plowing snow, and keeping roads and rights of way free from obstructions such as potholes and debris. The General Road Fund showed an increase to the fund balance of \$20,551.

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

General Fund Budgetary Highlights

General (Town) Fund expenditures were \$750,917 less than the budget. The Township prides itself on fiscal responsibility. Again this year, across the board efficiencies saved the Township in comparison to the budget. Legal, office and operating expenditures were significantly less than budget, as the Township held salaries and benefits in check.

Plans for budgeted additional capital improvements were deferred until the fiscal year 2023.

Capital and Infrastructure Assets

As of March 2022, the Township had a combined total of capital and infrastructure assets of \$3,965,787, net of depreciation, invested in land, buildings, trucks, machinery and equipment, office furniture and equipment, computers, and infrastructure assets. This investment represents a net decrease of \$211,941 including additions and deductions.

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

Capital and Infrastructure Assets at Fiscal Year-End
 Net of Depreciation

	Governmental Activities
Land	\$ 2,036,260
Buildings and Improvements	768,763
Equipment	1,159,314
Infrastructure	1,450
	\$ 3,965,787

Factors Bearing on the Township's Future

The initial \$750,000 levy for the Community Mental Health Act amounted to a tax rate of .0216, significantly below the referendum's set maximum of 0.15. The levy is subject to the property tax extension law rules which will restrict the levy from growing to the lesser of 5% and the consumer price index. Significant new services under the Act are now available through the twenty mental health providers awarded during the year, as well as a few additional providers from the prior year.

In August 2022, the township was awarded potential ARPA funding of \$395,000 from a DuPage County program. In anticipation of potential funding, the Township had increased its fiscal year 2023 budgets on the expense line for infrastructure spending, as any funding would reflect in the coming year as additional revenues. Actual awards are of course dependent on meeting the many stipulations of federal ARPA and DuPage County, particularly as recovery from Covid.

BLOOMINGDALE TOWNSHIP

Management's Discussion and Analysis

For the Year Ended March 31, 2022

Conclusion

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

CONTACTING THE TOWNSHIP'S FINANCIAL MANAGEMENT

This financial report is designed to provide a general overview of the 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.

BLOOMINGDALE TOWNSHIP

Statement of Net Position

March 31, 2022

	Governmental Activities
Assets	
Cash and Cash Equivalents	\$ 6,418,513
Receivables	
Property Taxes	6,260,435
Replacement Taxes	82,228
Due from Other Governments	425,021
Due from Employees - Flex Benefit	21,503
Prepaid Items	16,919
Capital Assets Not Being Depreciated	2,036,260
Capital Assets (Net of Accumulated Depreciation)	1,929,527
Net Pension Asset	8,453,350
	<hr/>
Total Assets	25,643,756
	<hr/>
Deferred Outflows	
Deferred Outflows Related to Pensions	246,135
	<hr/>
Liabilities	
Accounts Payable and Accrued Expenses	158,869
Salaries Payable	76,431
Benefits Payable	16,058
Deposits Payable	148,499
	<hr/>
Total Liabilities	399,857
	<hr/>
Deferred Inflows	
Property Taxes Levied for Subsequent Year	6,260,435
Deferred Inflows Related to Pensions	3,578,799
	<hr/>
Total Deferred Inflows	9,839,234
	<hr/>
Net Position	
Investment in Capital Assets	3,965,787
Restricted for	
Maintenance of Highways and Streets	3,412,873
Mental Health	700,033
General Assistance	100,339
Police Protection	52,521
Retirement	5,120,686
Motor Fuel Tax	425,021
Unrestricted	1,873,540
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Total Net Position	\$ 15,650,800
	<hr/> <hr/>

See Accompanying Notes to Financial Statements

BLOOMINGDALE TOWNSHIP

Statement of Activities

Year Ended March 31, 2022

Function/Program	Expenses	Program Revenues			Governmental Activities
		Charges for Services	Operating Grants	Capital Grants	
Current Operating					
General Government	\$ 1,338,795	\$ -	\$ 94,156	\$ -	\$ (1,244,639)
Police Protection	117,099	-	-	-	(117,099)
Highways and Streets	3,348,111	-	161,731	-	(3,186,380)
Health and Welfare	974,882	-	-	-	(974,882)
Total Governmental Activities	\$ 5,778,887	\$ -	\$ 255,887	\$ -	(5,523,000)
General Revenues					
Property Taxes					5,729,358
Replacement Taxes					393,728
Investment Earnings					29,398
Miscellaneous					131,901
Total General Revenues					6,284,385
Change in Net Position					761,385
Net Position, Beginning of Year					14,889,415
Net Position, End of Year					\$ 15,650,800

See Accompanying Notes to Financial Statements

BLOOMINGDALE TOWNSHIP

Balance Sheet
 Governmental Funds
 March 31, 2022

	General Town Fund	Mental Health Fund	General Road Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assets					
Cash and Cash Equivalents	\$ 2,047,662	\$ 838,314	\$ 3,371,231	\$ 161,306	\$ 6,418,513
Receivables					
Property Taxes	2,326,970	760,661	2,920,981	251,823	6,260,435
Replacement Taxes	32,060	-	50,168	-	82,228
Due from Other Governments	-	-	-	425,021	425,021
Due from Flex Benefit	17,305	-	1,521	2,677	21,503
Prepaid Items	7,042	-	9,877	-	16,919
Total Assets	\$ 4,431,039	\$ 1,598,975	\$ 6,353,778	\$ 840,827	\$ 13,224,619
Liabilities, Deferred Inflows and Fund Balances					
Liabilities					
Accounts Payable and Accrued Expenses	\$ 10,830	\$ 138,281	\$ -	\$ 9,758	\$ 158,869
Accrued Salaries and Related Expenditures	55,142	-	19,924	1,365	76,431
Benefits Payable	16,058	-	-	-	16,058
Deposits Payable	148,499	-	-	-	148,499
Total Liabilities	230,529	138,281	19,924	11,123	399,857
Deferred inflows					
Property taxes levied for subsequent years	2,326,970	760,661	2,920,981	251,823	6,260,435
Fund Balances					
Nonspendable	7,042	-	9,877	-	16,919
Restricted for					
Maintenance of Highways and Streets	-	-	3,402,996	-	3,402,996
Mental Health	-	700,033	-	-	700,033
General Assistance	-	-	-	100,339	100,339
Police Protection	-	-	-	52,521	52,521
Motor Fuel Tax	-	-	-	425,021	425,021
Unrestricted					
Assigned					
Mosquito Control	277,780	-	-	-	277,780
Unassigned	1,588,718	-	-	-	1,588,718
Total Fund Balances	1,873,540	700,033	3,412,873	577,881	6,564,327
Total Liabilities, Deferred Inflows, and Fund Balances	\$ 4,431,039	\$ 1,598,975	\$ 6,353,778	\$ 840,827	\$ 13,224,619

See Accompanying Notes to Financial Statements

BLOOMINGDALE TOWNSHIP

Reconciliation of the Balance Sheet of Governmental Funds
to the Statement of Net Position
March 31, 2022

Total Fund Balance \$ 6,564,327

Amounts reported for governmental
activities are different because:

Capital assets used in governmental activities are not financial resources,
and therefore, are not reported in the funds. The cost of the assets is
\$13,084,937 and the accumulated depreciation is \$9,119,150. 3,965,787

Net pension assets are not reported in the governmental funds. 8,453,350

Deferred inflows and outflows of resources related to pensions are
not reported in the governmental funds.

Deferred outflows 246,135
Deferred inflows (3,578,799)

Net Position of Governmental Activities \$ 15,650,800

BLOOMINGDALE TOWNSHIP

Statement of Revenues, Expenditures and Changes in Fund Balances

Governmental Funds

Year Ended March 31, 2022

	General Town Fund	Mental Health Fund	General Road Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues					
Property Taxes	\$ 2,373,367	\$ 254,322	\$ 2,845,374	\$ 256,295	\$ 5,729,358
Replacement Taxes	153,506	-	240,222	-	393,728
Motor Fuel Taxes	-	-	-	161,731	161,731
Interest	9,389	4,864	14,229	916	29,398
Intergovernmental	94,156	-	-	-	94,156
Miscellaneous	36,893	-	95,008	-	131,901
Total Revenues	2,667,311	259,186	3,194,833	418,942	6,540,272
Expenditures					
Current Operating					
General Government	2,776,234	-	-	-	2,776,234
Police Protection	-	-	-	117,099	117,099
Highways and Streets	-	-	1,389,826	1,662	1,391,488
Health and Welfare	-	864,651	-	101,259	965,910
Capital Outlay	25,659	-	1,784,456	8,972	1,819,087
Total Expenditures	2,801,893	864,651	3,174,282	228,992	7,069,818
Net Change in Fund Balances	(134,582)	(605,465)	20,551	189,950	(529,546)
Fund Balances, Beginning of Year	2,008,122	1,305,498	3,392,322	387,931	7,093,873
Fund Balances, End of Year	\$ 1,873,540	\$ 700,033	\$ 3,412,873	\$ 577,881	\$ 6,564,327

See Accompanying Notes to Financial Statements

BLOOMINGDALE TOWNSHIP

Reconciliation of the Statement of Revenues, Expenditures
and Changes in Fund Balances of Governmental Funds
to the Statement of Activities
Year Ended March 31, 2022

Total Net Change in Fund Balance	\$ (529,546)
Amounts reported for governmental activities are different because:	
Governmental funds report capital outlay as expenditures; however, they are capitalized and depreciated in the statement of activities	
Capital asset additions	237,564
Capital asset deletions	(1,700)
Some expenses in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds	
Depreciation	(447,805)
Some items reported on the statement of activities do not require the use of financial resources and are not reported as expenditures in the governmental funds. These activities consist of	
Change in net pension asset	2,992,859
Change in deferred outflows related to pensions	(175,033)
Change in deferred inflows related to pensions	<u>(1,314,954)</u>
Change in Net Position of Governmental Activities	<u><u>\$ 761,385</u></u>

See Accompanying Notes to Financial Statements

BLOOMINGDALE TOWNSHIP

Notes to Financial Statements

March 31, 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

The Township's accounting policies conform to generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the Township's accounting policies are described below.

a. Principles Used to Determine the Scope of the Reporting Entity

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

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

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

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

b. Fund Accounting

The accounts of the Township are organized on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds are maintained consistent with legal and managerial requirements.

Funds are classified into the following category: Governmental and Fiduciary

1. Governmental funds are those through which most governmental functions of the Township are financed. The acquisition, use, and balances of the Township's expendable financial resources and the related liabilities are accounted for through governmental funds. The measurement focus is upon determination of changes in financial position, rather than upon net income determination.
2. Fiduciary funds are used to account for assets held by the Township in a trustee capacity or as an agent for individuals or private organizations.

BLOOMINGDALE TOWNSHIP

Notes to Financial Statements

March 31, 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

2. **Special Revenue Funds**

Mental Health Fund – The Mental Health Fund is used to account for revenues and expenditures for the mental health services provided to Township residents.

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

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

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

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

The Township reports the following funds as major governmental funds:

General Town Fund
Mental Health Fund
General Road and Bridge Fund

c. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of changes in net position) report information on all of the nonfiduciary activities of the Township. The effect of material interfund activity has been eliminated from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function, segment or program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenue include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and standard revenues that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

BLOOMINGDALE TOWNSHIP

Notes to Financial Statements

March 31, 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues and additions are recorded when earned and expenditures and deductions are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The Township considers revenues to be available if they are collected within 60 days of the end of the fiscal year. Expenditures generally are recorded when a fund liability is incurred.

Property taxes and interest associated with the current fiscal period are all considered to be susceptible to accrual and are recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the Township.

The Township reports deferred revenue on its financial statements. Deferred revenues arise when potential revenue does not meet both the “measurable” and “available” criteria for recognition in the current period. In subsequent periods, when both revenue recognition criteria are met, or when the Township has a legal claim to the resources, the liability for deferred revenue is removed from the balance sheet and revenue is recognized.

e. Cash and Cash Equivalents

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

f. Capital Assets

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

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

BLOOMINGDALE TOWNSHIP

Notes to Financial Statements

March 31, 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

g. Property Taxes

The Township must file its tax levy ordinance by the last Tuesday in December of each year. The Township's property tax is levied each year on all taxable real property located in the Township. The levy becomes an enforceable lien against the property as of January 1 in the year in which the levy is adopted. The property tax levies for the Township, Road District, and Special Police District were adopted on November 19, 2020.

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

Following are the tax rates applicable per \$100 of equalized assessed valuation as it pertains to the 2020 tax levy:

	Maximum Percent	Actual Percent
Town Fund	None	0.0597
Mental Health Facility	0.1500	0.0064
General Assistance	0.1000	0.0030
Road District:		
Road and Bridge	0.9400	0.0299
Permanent Road	0.2500	0.0533
Equipment and Building	0.1000	0.0020
Special Police District	0.1000	0.0378
		<u>0.1921</u>

Property taxes are based on the assessed valuations of the Township's real property as equalized by the State of Illinois. The equalized assessed valuation (EAV) of real property totaled \$3,981,497,099 for the 2020 tax levy for all funds except the special police fund which has an EAV of \$363,138,422.

BLOOMINGDALE TOWNSHIP

Notes to Financial Statements

March 31, 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

h. Personal Property Replacement Tax

During fiscal year 2022, one installment of 2021 and seven installments of 2022 Personal Property Replacement taxes were recorded in the Special Revenue Fund (Road and Bridge) and General Town funds totaling \$240,222 and \$153,506, respectively. In accordance with State Statute, \$51,874 of Special Revenue Funds (Road and Bridge) Personal Property Tax was remitted to the villages within the Township.

i. Use of Estimates

The presentation of financial statements in conformity with generally accepted accounting principles requires management 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 expenses during the reporting period. Actual results could differ from those estimates.

2. CASH AND INVESTMENTS

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

a. Custodial Credit Risk – Deposits

At March 31, 2022 the carrying amount of the Township's deposits totaled \$6,417,213 excluding \$1,300 of petty cash, and the bank balances totaled \$6,695,908. Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The Township's investment policy requires that deposits in excess of 10% of the capital and surplus of a financial institution be collateralized. When collateral is required, the investment policies require it be held by an independent third party in the form of government securities. As of March 31, 2022, the Township had no deposits that were uninsured and uncollateralized.

3. CAPITAL ASSETS

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

	Balances April 1	Additions	Retirements	Balances March 31
Capital Assets Not Being Depreciated				
Land	\$ 2,036,260	\$ -	\$ -	\$ 2,036,260
Capital Assets Being Depreciated				
Buildings and Improvements	2,598,730	18,117	-	2,616,847
Equipment	3,911,330	219,447	51,885	4,078,892
Infrastructure	4,352,938	-	-	4,352,938
	<u>10,862,998</u>	<u>237,564</u>	<u>51,885</u>	<u>11,048,677</u>
Less Accumulated Depreciation For				
Buildings and Improvements	1,749,173	98,911	-	1,848,084
Equipment	2,622,319	347,444	50,185	2,919,578
Infrastructure	4,350,038	1,450	-	4,351,488
	<u>8,721,530</u>	<u>447,805</u>	<u>50,185</u>	<u>9,119,150</u>
Capital Assets Being Depreciated, Net	2,141,468	(210,241)	1,700	1,929,527
Governmental Activities Capital Assets, Net	<u>\$ 4,177,728</u>	<u>\$ (210,241)</u>	<u>\$ 1,700</u>	<u>\$ 3,965,787</u>

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

General Government	\$ 111,926
Highways and Streets	<u>335,879</u>
	<u>\$ 447,805</u>

5. RETIREMENT FUND COMMITMENTS

a. Plan Description

The Township's defined benefit pension plan for regular employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The Township's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multi-employer public pension fund. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section of this document. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Annual Comprehensive Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. The report is available for download at www.imrf.org.

BLOOMINGDALE TOWNSHIP

Notes to Financial Statements

March 31, 2022

5. RETIREMENT FUND COMMITMENTS (Continued)

b. Benefits Provided

IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date).

All three IMRF benefit plans have two tiers. Employees hired before January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

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

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

c. Employees Covered by Benefit Terms

As of December 31, 2021, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	68
Inactive employees entitled to but not yet receiving benefits	20
Active employees	31
Total	<u>119</u>

d. Contributions

As set by statute, the Township's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The Township's annual contribution rates for calendar years 2022 and 2021 were 0.87% and 0.85%, respectively. For the fiscal year ended March 31, 2022, the Township contributed \$318,024 to the plan. The Township also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

BLOOMINGDALE TOWNSHIP

Notes to Financial Statements

March 31, 2022

5. RETIREMENT FUND COMMITMENTS (Continued)**e. Net Pension Liability**

The Township's net pension liability was measured as of December 31, 2021. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

f. Actuarial Assumptions

The following are the methods and assumptions used to determine total pension liability at December 31, 2021:

- The Actuarial Cost Method used was Entry Age Normal.
- The Asset Valuation Method used was fair value of assets.
- The Price Inflation Rate was assumed to be 2.25%.
- Salary Increases were expected to be 2.85% to 13.75%.
- The Investment Rate of Return was assumed to be 7.25%.
- Projected Retirement Age was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2020 valuation pursuant to an experience study from years 2017 to 2019.
- The IMRF-specific rates for Mortality (for non-disabled retirees) were developed from the PUB-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020.
- For Disabled Retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements using scale MP-2020.
- For Active Members, the PUB-2010, Amount-weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Equity	39.0%	1.90%
International Equity	15.0%	3.15%
Fixed Income	25.0%	-0.60%
Real Estate	10.0%	3.30%
Alternative Investments	10.0%	1.70 - 5.50%
Cash Equivalents	1.0%	-0.90%
	100.0%	

BLOOMINGDALE TOWNSHIP

Notes to Financial Statements

March 31, 2022

5. RETIREMENT FUND COMMITMENTS (Continued)**g. Single Discount Rate**

A Single Discount Rate of 7.25% was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

1. The long-term expected rate of return on pension plan investments (to the extent that the plan's fiduciary net position is projected to be sufficient to pay benefits), and
2. The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the plan's projected fiduciary net position is not sufficient to pay benefits).

For the purpose of this valuation, the expected rate of return on plan investments is 7.25%, the municipal bond rate is 1.84%, and the resulting single discount rate is 7.25%.

h. Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2020	\$ 19,090,084	\$ 24,550,575	\$ (5,460,491)
Changes for the year:			
Service Cost	209,068	-	209,068
Interest on the Total Pension Liability	1,344,731	-	1,344,731
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	142,893	-	142,893
Changes of Assumptions	-	-	-
Contributions - Employer	-	317,771	(317,771)
Contributions - Employees	-	104,705	(104,705)
Net Investment Income	-	4,361,222	(4,361,222)
Benefit Payments, including Refunds of Employee Contributions	(1,293,217)	(1,293,217)	-
Other (Net Transfer)	-	(94,147)	94,147
Net Changes	403,475	3,396,334	(2,992,859)
Balances at December 31, 2021	\$ 19,493,559	\$ 27,946,909	\$ (8,453,350)

BLOOMINGDALE TOWNSHIP

Notes to Financial Statements

March 31, 2022

5. RETIREMENT FUND COMMITMENTS (Continued)**i. Sensitivity of the Net Pension Liability to Changes in the Discount Rate**

The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.25%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net pension liability (asset)	\$ (6,556,709)	\$ (8,453,350)	\$ (10,024,712)

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

For the year ended December 31, 2021, the Township disclosed pension income of \$1,183,731. At December 31, 2021, the Township disclosed deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 241,765	\$ -
Changes in assumptions	-	31,713
Net difference between projected and actual earnings on pension plan investments	-	3,547,086
Total deferred amounts to be recognized in pension expense in future periods	241,765	3,578,799
Contributions subsequent to the measurement date	4,370	-
Total	\$ 246,135	\$ 3,578,799

Amounts disclosed as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

BLOOMINGDALE TOWNSHIP

Notes to Financial Statements

March 31, 2022

Year Ending December 31	Net Deferred Outflows of Resources
2022	\$ (603,618)
2023	(1,342,030)
2024	(868,131)
2025	(523,255)
2026	-
Total	<u>\$ (3,337,034)</u>

6. FUND BALANCE REPORTING

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

a. Nonspendable Fund Balance

The nonspendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash, for example inventories and prepaid amounts.

b. Restricted Fund Balance

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

c. Committed Fund Balance

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

d. Assigned Fund Balance

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

BLOOMINGDALE TOWNSHIP

Notes to Financial Statements (Concluded)

March 31, 2022

6. FUND BALANCE REPORTING (Continued)

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

f. Expenditures of Fund Balance

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

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

7. CONTINGENCIES

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

8. RISK MANAGEMENT

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

a. Public Entity Risk Pool

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

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

9. LEGAL DEBT MARGIN

Chapter 50, Section 405/1 of the Illinois Compiled Statutes provides “no township, school district or other municipal corporation having a population of less than 300,000 shall become indebted in any manner or for any purpose, to an amount, including existing indebtedness in the aggregate exceeding 2.875% on the value of the taxable property therein, to be ascertained by the last assessment for state and county purposes, previous to the incurring of the indebtedness or, until January 1, 1983, if greater, the sum that is produced by multiplying such governmental unit’s 1978 equalized assessed valuation by the debt limitation percentage in effect on January 1, 1979.”

Assessed Valuation - Tax Year 2020	<u>\$3,981,497,099</u>
Legal Debt Limit - 2.875% of Assessed Valuation	\$ 114,468,042
Amount of Debt Applicable to Debt Limit	<u>-</u>
Legal Debt Margin, March 31, 2022	<u>\$ 114,468,042</u>

BLOOMINGDALE TOWNSHIP

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

	2021	2020
TOTAL PENSION LIABILITY		
Service Cost	\$ 209,068	\$ 201,012
Interest	1,344,731	1,290,913
Changes of Benefit Terms	-	-
Differences Between Expected and Actual Experience	142,893	682,229
Changes of Assumptions	-	(140,391)
Benefit Payments, Including Refunds of Member Contributions	(1,293,217)	(1,297,748)
Net Change in Total Pension Liability	403,475	736,015
Total Pension Liability - Beginning	19,090,084	18,354,069
TOTAL PENSION LIABILITY - ENDING	\$ 19,493,559	\$ 19,090,084
PLAN FIDUCIARY NET POSITION		
Contributions - Employer	\$ 317,771	\$ 192,421
Contributions - Member	104,705	100,255
Net Investment Income	4,361,222	3,284,385
Benefit Payments, Including Refunds of Member Contributions	(1,293,217)	(1,297,748)
Other (Net Transfer)	(94,147)	502,337
Net Change in Plan Fiduciary Net Position	3,396,334	2,781,650
Plan Net Position - Beginning	24,550,575	21,768,925
PLAN NET POSITION - ENDING	\$ 27,946,909	\$ 24,550,575
EMPLOYER'S NET PENSION LIABILITY (ASSET)	\$ (8,453,350)	\$ (5,460,491)
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	143.36%	128.60%
Covered Payroll	\$ 2,090,742	\$ 2,124,531
Employer's Net Pension Liability as a Percentage of Covered Payroll	-404.32%	-257.02%

2019	2018	2017	2016	2015
\$ 203,389	\$ 184,396	\$ 188,066	\$ 188,968	\$ 188,736
1,290,748	1,249,371	1,249,936	1,220,891	1,197,310
-	-	-	-	-
(219,310)	488,394	240,856	58,622	(31,374)
-	417,494	(551,108)	-	-
<u>(1,244,962)</u>	<u>(1,163,057)</u>	<u>(1,103,841)</u>	<u>(1,057,704)</u>	<u>(1,023,022)</u>
29,865	1,176,598	23,909	410,777	331,650
<u>18,324,204</u>	<u>17,147,606</u>	<u>17,123,697</u>	<u>16,712,920</u>	<u>16,381,270</u>
<u>\$ 18,354,069</u>	<u>\$ 18,324,204</u>	<u>\$ 17,147,606</u>	<u>\$ 17,123,697</u>	<u>\$ 16,712,920</u>
\$ 190,680	\$ 232,403	\$ 486,422	\$ 561,967	\$ 680,285
93,558	111,059	99,420	76,376	74,270
3,872,394	(1,415,875)	3,417,422	1,192,347	85,335
(1,244,962)	(1,163,057)	(1,103,841)	(1,057,704)	(1,023,022)
<u>(232,874)</u>	<u>494,082</u>	<u>(250,373)</u>	<u>181,276</u>	<u>210,179</u>
2,678,796	(1,741,388)	2,649,050	954,262	27,047
<u>19,090,129</u>	<u>20,831,517</u>	<u>18,182,467</u>	<u>17,228,205</u>	<u>17,201,158</u>
<u>\$ 21,768,925</u>	<u>\$ 19,090,129</u>	<u>\$ 20,831,517</u>	<u>\$ 18,182,467</u>	<u>\$ 17,228,205</u>
<u>\$ (3,414,856)</u>	<u>\$ (765,925)</u>	<u>\$ (3,683,911)</u>	<u>\$ (1,058,770)</u>	<u>\$ (515,285)</u>
118.61%	104.18%	121.48%	106.18%	103.08%
\$ 1,984,808	\$ 1,919,816	\$ 1,789,275	\$ 1,697,228	\$ 1,640,671
-172.05%	-39.90%	-205.89%	-62.38%	-31.41%

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

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to Actuarially Determined Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2022	\$ 17,952	\$ 317,952	\$ (300,000)	\$ 2,100,239	15.14%
2021	17,177	192,177	(175,000)	2,076,723	9.25%
2020	15,900	190,900	(175,000)	1,992,074	9.58%
2019	46,049	221,049	(175,000)	1,932,490	11.44%
2018	80,540	480,540	(400,000)	1,865,831	25.75%
2017	127,514	552,514	(425,000)	1,758,383	31.42%
2016	146,593	620,861	(474,268)	1,645,928	37.72%

Notes to Schedule

Valuation date:

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

Methods and assumptions used to determine 2021 contribution rates:

Actuarial cost method	Aggregate entry age normal
Amortization method	Level percent of pay, closed
Remaining amortization period	Taxing bodies (Regular, SLEP and ECO groups): 22-year closed period. Early Retirement Incentive Plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI. SLEP supplemental liabilities attributable to Public Act 94-712 were financed over 17 years for most employers
Asset valuation method	5-year smoothed market; 20% corridor
Wage growth	3.25%
Price Inflation	2.50%
Salary increases	3.35% to 14.25% including inflation
Investment rate of return	7.25%
Retirement age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2017 valuation pursuant to an experience study of the period 2014 - 2016.
Mortality	For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015.). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

BLOOMINGDALE TOWNSHIP

Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
General and Major Special Revenue Funds
Year Ended March 31, 2022

	General Town Fund	
	Original and Final Budget	Actual
Revenues		
Property Taxes	\$ 2,368,000	\$ 2,373,367
Replacement Taxes	45,000	153,506
Interest	7,550	9,389
Intergovernmental	148,300	94,156
Miscellaneous	5,000	36,893
Total Revenues	<u>2,573,850</u>	<u>2,667,311</u>
Expenditures		
Current Operating		
General Government	3,369,310	2,776,234
Highways and Streets	-	-
Health and Welfare	-	-
Capital Outlay	133,500	25,659
Contingencies	50,000	-
Total Expenditures	<u>3,552,810</u>	<u>2,801,893</u>
Net Change in Fund Balance	<u>\$ (978,960)</u>	(134,582)
Fund Balance, Beginning of Year		<u>2,008,122</u>
Fund Balance, End of Year		<u>\$ 1,873,540</u>

See Accompanying Notes to Financial Statements

Mental Health Fund		General Road Fund	
Original and Final Budget	Actual	Original and Final Budget	Actual
\$ 251,000	\$ 254,322	\$ 2,828,000	\$ 2,845,374
-	-	80,000	240,222
3,000	4,864	12,000	14,229
-	-	-	-
-	-	68,500	95,008
<u>254,000</u>	<u>259,186</u>	<u>2,988,500</u>	<u>3,194,833</u>
-	-	-	-
-	-	1,655,650	1,389,826
1,266,535	864,651	-	-
-	-	2,183,000	1,784,456
		125,000	-
<u>1,266,535</u>	<u>864,651</u>	<u>3,963,650</u>	<u>3,174,282</u>
<u>\$ (1,012,535)</u>	<u>\$ (605,465)</u>	<u>\$ (975,150)</u>	20,551
	<u>1,305,498</u>		<u>3,392,322</u>
	<u>\$ 700,033</u>		<u>\$ 3,412,873</u>

BLOOMINGDALE TOWNSHIP

Notes to Required Supplementary Information

March 31, 2022

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Budgetary Data

Annual budgets for all Governmental Funds are adopted on the cash basis by the Board of Trustees. However, the actual amounts reported on the modified accrual basis do not differ significantly from the cash basis. This allows for comparability between budget and actual amounts. The Town Fund and Road District budgets were adopted on March 16, 2021.

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

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

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

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

BLOOMINGDALE TOWNSHIP

Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
General (Town) Fund
Year Ended March 31, 2022

	Original and Final Budget	Actual
Revenues		
Property Taxes	\$ 2,368,000	\$ 2,373,367
Replacement Taxes	45,000	153,506
Interest	7,550	9,389
Intergovernmental	148,300	94,156
Miscellaneous	5,000	36,893
	<hr/>	<hr/>
Total Revenues	2,573,850	2,667,311
	<hr/>	<hr/>
Expenditures		
Supervisor's Division		
Current		
Salaries and compensation		
Elected officials salaries	275,600	273,140
Staff salaries	662,380	585,084
	<hr/>	<hr/>
	937,980	858,224
	<hr/>	<hr/>
Staff expenditures		
Staff expenditures	2,000	-
Supervisor's expenditures	8,450	8,423
Town clerk's expenditures	1,000	60
Workshops/seminars/meetings	5,500	4,194
Licensing & dues	12,000	8,950
	<hr/>	<hr/>
	28,950	21,627
	<hr/>	<hr/>
Office expenditures		
Office Supplies	16,000	14,085
Publishing/subscriptions/printing	10,850	966
Postage	14,500	4,500
Data processing	14,000	8,832
Telephone	15,000	10,604
	<hr/>	<hr/>
	70,350	38,987
	<hr/>	<hr/>

(Continued)

BLOOMINGDALE TOWNSHIP

Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual (Continued)
 General (Town) Fund
 Year Ended March 31, 2022

	Original and Final Budget	Actual
Expenditures (continued)		
Operating expenditures		
Accounting services	\$ 12,500	\$ 5,150
Consulting services	29,500	3,600
Legal services	48,000	5,823
Insurance	53,300	42,245
Utilities	43,000	38,776
Unemployment	-	1,185
Building maintenance/supplies/services	80,500	53,565
Township vehicle	3,500	44
Senior programs	13,000	6,405
Mosquito abatement	200,500	172,459
Transportation	128,000	43,717
Weed control program	15,000	2,250
	<u>626,800</u>	<u>375,219</u>
IMRF		
Town	56,400	13,166
IMRF regular reserves	125,000	150,000
	<u>181,400</u>	<u>163,166</u>
Social Security		
Town current contributions	137,530	118,219
Employee benefits		
Health insurance	461,300	391,456
	<u>461,300</u>	<u>391,456</u>
Total Current Expenditures	<u>2,444,310</u>	<u>1,966,898</u>
Capital outlay		
Office equipment	11,500	10,129
Capital improvements	122,000	15,530
Total Capital Outlay	<u>133,500</u>	<u>25,659</u>
Contingencies	<u>50,000</u>	<u>-</u>
Total Supervisor's Division	<u>2,627,810</u>	<u>1,992,557</u>

(Continued)

BLOOMINGDALE TOWNSHIP

Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual (Continued)
 General (Town) Fund
 Year Ended March 31, 2022

	Original and Final Budget	Actual
Expenditures (continued)		
Assessor's Division		
Current		
Salaries and compensation		
Staff salaries	\$ 765,000	\$ 694,422
Staff expenditures		
Staff expenditures	5,500	1,730
Workshops/seminars/meetings	7,500	4,249
Workshop travel/expenses	8,500	1,475
Dues	2,500	2,312
	<u>24,000</u>	<u>9,766</u>
Office expenditures		
Office Supplies	10,000	6,883
Printing	8,000	2,043
Office equipment	10,000	7,096
Postage	4,000	2,401
Film	50	-
Equipment repair	1,500	-
Assessment manuals	19,000	15,248
Maps/plats	750	-
Data processing	35,000	42,414
Telephone	8,000	8,106
	<u>96,300</u>	<u>84,191</u>
Operating expenditures		
Legal services	15,000	3,000
Assessor's expenditures	11,700	8,423
Building maintenance	13,000	9,534
	<u>39,700</u>	<u>20,957</u>
Total Current Expenditures	<u>925,000</u>	<u>809,336</u>

(Continued)

BLOOMINGDALE TOWNSHIP

Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Continued)
General (Town) Fund
Year Ended March 31, 2022

	Original and Final Budget	Actual
Expenditures (continued)		
Total Assessor's Division	\$ 925,000	\$ 809,336
Total Expenditures Disbursed	<u>3,552,810</u>	<u>2,801,893</u>
Net Change in Fund Balance	<u>\$ (978,960)</u>	(134,582)
Fund Balance, Beginning of Year		<u>2,008,122</u>
Fund Balance, End of Year		<u><u>\$ 1,873,540</u></u>

BLOOMINGDALE TOWNSHIP
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 Mental Health Fund
 Year Ended March 31, 2022

	Original and Final Budget	Actual
Revenues		
Property Taxes	\$ 251,000	\$ 254,322
Interest	3,000	4,864
	<u>254,000</u>	<u>259,186</u>
Expenditures		
Current		
Township Admin Services	50,000	50,000
Dues and Memberships	4,000	1,875
Public Notices Publ. Serv MHB	700	358
Printing MHB	300	-
Postage MHB	300	-
Accounting Services MHB	3,200	1,030
Legal Services MHB	1,900	6,687
Insurance MHB	2,500	-
Grants	1,203,635	804,701
	<u>1,266,535</u>	<u>864,651</u>
Total Expenditures	<u>1,266,535</u>	<u>864,651</u>
Net Change in Fund Balance	<u>\$ (1,012,535)</u>	(605,465)
Fund Balance, Beginning of Year		<u>1,305,498</u>
Fund Balance, End of Year		<u><u>\$ 700,033</u></u>

BLOOMINGDALE TOWNSHIP

Schedule of Assets, Liabilities and Fund Balances

Combining Balance Sheet - By Department

General Road Fund

March 31, 2022

Assets	Road and Bridge	Special Hard Road Tax
Cash and Cash Equivalents	\$ 1,396,587	\$ 1,642,171
Receivables:		
Property Taxes Receivable	528,578	2,147,028
Replacement Taxes Receivable	50,168	-
Due from Employees - Flex Benefit	-	1,521
Prepaid Expenses	6,162	3,715
Total Assets	\$ 1,981,495	\$ 3,794,435
 Liabilities, Deferred Inflows and Fund Balances		
Liabilities		
Accrued salaries and related expenditures	\$ -	\$ 19,924
Total Liabilities	-	19,924
Deferred inflows		
Property taxes levied for subsequent years	528,578	2,147,028
Fund Balances		
Nonspendable	6,162	3,715
Restricted for Maintenance of Highways and Streets	1,446,755	1,623,768
Total Liabilities, Deferred Inflows and Fund Balances	\$ 1,981,495	\$ 3,794,435



Equipment and Building	Construction or Repair of Bridges	Total
\$ 146,064	\$ 186,409	\$ 3,371,231
245,375	-	2,920,981
-	-	50,168
-	-	1,521
-	-	9,877
<u>\$ 391,439</u>	<u>\$ 186,409</u>	<u>\$ 6,353,778</u>

<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,924</u>
-	-	19,924
245,375	-	2,920,981
-	-	9,877
146,064	186,409	3,402,996
<u>\$ 391,439</u>	<u>\$ 186,409</u>	<u>\$ 6,353,778</u>

BLOOMINGDALE TOWNSHIP

Schedule of Revenues, Expenditures and
Changes in Fund Balances - By Department
General Road Fund
Year Ended March 31, 2022

	Road and Bridge	Special Hard Road Tax
Revenues		
Property Taxes	\$ 646,919	\$ 2,118,950
Replacement Taxes	240,222	-
Interest	5,426	7,749
Miscellaneous	95,008	-
Total Revenues	<u>987,575</u>	<u>2,126,699</u>
Expenditures		
Current Operating		
Highways and Streets	364,663	1,025,163
Capital Outlay	608,893	1,008,604
Total Expenditures	<u>973,556</u>	<u>2,033,767</u>
Net Change in Fund Balance	14,019	92,932
Fund Balance, Beginning of Year	<u>1,438,898</u>	<u>1,534,551</u>
Fund Balance, End of Year	<u><u>\$ 1,452,917</u></u>	<u><u>\$ 1,627,483</u></u>

Equipment and Building	Construction or Repair of Bridges	Total
\$ 79,505	\$ -	\$ 2,845,374
-	-	240,222
633	421	14,229
-	-	95,008
80,138	421	3,194,833
-	-	1,389,826
166,959	-	1,784,456
166,959	-	3,174,282
(86,821)	421	20,551
232,885	185,988	3,392,322
\$ 146,064	\$ 186,409	\$ 3,412,873

BLOOMINGDALE TOWNSHIP

Detailed Schedule of Revenues - Budget and Actual - By Department

General Road Fund

Year Ended March 31, 2022

	Original and Final Budget	Actual
Revenues		
Road and Bridge Department		
Property Taxes	\$ 637,000	\$ 646,919
Replacement Taxes	80,000	240,222
Interest	5,050	5,426
Miscellaneous	68,500	95,008
	<hr/>	<hr/>
Total Road and Bridge Department	790,550	987,575
	<hr/>	<hr/>
Special Hard Road Tax Department		
Property Taxes	2,115,000	2,118,950
Interest	6,550	7,749
Miscellaneous	-	-
	<hr/>	<hr/>
Total Special Hard Road Tax Department	2,121,550	2,126,699
	<hr/>	<hr/>
Equipment and Building Department		
Property Taxes	76,000	79,505
Interest	400	633
	<hr/>	<hr/>
Total Equipment and Building Department	76,400	80,138
	<hr/>	<hr/>
Construction or Repair of Bridges Department		
Interest	-	421
	<hr/>	<hr/>
Total Construction or Repair of Bridges Department	-	421
	<hr/>	<hr/>
Total Revenues	\$ 2,988,500	\$ 3,194,833

BLOOMINGDALE TOWNSHIP

Detailed Schedule of Expenditures - Budget and Actual - By Department

General Road Fund

Year Ended March 31, 2022

Expenditures	Original and Final Budget	Actual
Road and Bridge Department		
Current		
Staff expenditures		
Staff salaries	\$ -	\$ -
Staff expenditures	5,000	3,492
Dues	5,500	960
Workshops/seminars/meetings	3,000	2,320
	<u>13,500</u>	<u>6,772</u>
Office expenditures		
Office supplies	2,500	2,122
Office equipment	1,500	944
Publishing/subscriptions	1,000	576
Postage	1,500	898
	<u>6,500</u>	<u>4,540</u>
Operating Expenditures		
Accounting services	6,000	4,120
Utilities	35,000	23,191
Personal Property Replacement Tax	28,000	51,874
Legal services	35,000	12,533
Insurance - G/L, Property	50,000	36,974
Mosquito abatement	200,500	172,459
Equipment rental	1,000	-
Gas/oil	36,000	6,212
Maintenance/operating	40,000	15,115
Building/shop/operating	60,000	30,873
	<u>491,500</u>	<u>353,351</u>
Total Current Expenditures	<u>\$ 511,500</u>	<u>\$ 364,663</u>

(Continued)

BLOOMINGDALE TOWNSHIP

Detailed Schedule of Expenditures - Budget and Actual - By Department

General Road Fund (Continued)

Year Ended March 31, 2022

	Original and Final Budget	Actual
Expenditures (continued)		
Capital outlay		
Engineering	\$ 45,000	\$ 44,867
Contract work/maintenance	360,000	414,000
R.O.W. acquisition	1,000	-
Maintenance equipment/vehicles	45,000	48,284
Equipment and supplies	80,000	101,742
	<u>531,000</u>	<u>608,893</u>
Total Capital Outlay		
Contingencies	50,000	-
	<u>1,092,500</u>	<u>973,556</u>
Total Road and Bridge Department		
Special Hard Road Tax Department		
Current		
Salaries and compensation		
Salaries - office	63,200	62,801
Salaries - supervisory	262,800	168,294
Salaries - staff	364,000	337,025
	<u>690,000</u>	<u>568,120</u>
Operating expenditures		
Insurance - W/C & U/C	33,000	23,076
Engineering	65,000	53,204
Professional Services	20,000	3,673
Rental of equipment	1,000	-
Building/shop/operating supplies	25,000	4,069
Maintenance equipment/vehicles	25,000	11,411
	<u>169,000</u>	<u>95,433</u>
IMRF		
Road	21,600	4,858
Road - ERI	-	150,000
	<u>21,600</u>	<u>154,858</u>
Social Security		
Road	52,800	41,180
Employee benefits		
Health insurance	210,750	165,572
	<u>\$ 1,144,150</u>	<u>\$ 1,025,163</u>
Total Current Expenditures		

(Continued)

BLOOMINGDALE TOWNSHIP

Detailed Schedule of Expenditures - Budget and Actual - By Department

General Road Fund (Continued)

Year Ended March 31, 2022

	Original and Final Budget	Actual
Expenditures (continued)		
Capital outlay		
Contract work/maintenance	\$ 1,200,000	\$ 1,008,604
Contingencies	50,000	-
Total Special Hard Road Tax Department	<u>2,394,150</u>	<u>2,033,767</u>
Equipment and Building Department		
Capital outlay		
Equipment	300,000	166,959
Vehicle	2,000	-
Total Capital Outlay	<u>302,000</u>	<u>166,959</u>
Contingencies	5,000	-
Total Equipment and Building Department	<u>307,000</u>	<u>166,959</u>
Construction or Repair of Bridges Department		
Capital outlay		
Bridge improvements/drainage	150,000	-
Contingencies	20,000	-
Total Construction or Repair of Bridges Department	<u>170,000</u>	<u>-</u>
Total Expenditures	<u><u>\$ 3,963,650</u></u>	<u><u>\$ 3,174,282</u></u>

BLOOMINGDALE TOWNSHIP
Combining Balance Sheet
Nonmajor Governmental Funds
March 31, 2022

	Special Revenue	
	General Assistance	Special Police District
Assets		
Cash and investments	\$ 99,027	\$ 62,279
Receivables		
Property taxes receivable	106,329	145,494
Due from other governments	-	-
Due from employees - flex benefit	2,677	-
Total Assets	\$ 208,033	\$ 207,773
Liabilities, Deferred Inflows and Fund Balances		
Liabilities		
Accounts payable and accrued expenses	\$ -	\$ 9,758
Accrued salaries and related expenditures	1,365	-
Total Liabilities	1,365	9,758
Deferred inflows		
Property taxes levied for subsequent years	106,329	145,494
Fund Balances		
Restricted for:		
General assistance	100,339	-
Police protection	-	52,521
Motor fuel tax	-	-
Total Fund Balances	100,339	52,521
Total Liabilities, Deferred Inflows and Fund Balances	\$ 208,033	\$ 207,773

<u>Special Revenue</u>		
<u>Motor</u>		<u>Total</u>
<u>Fuel Tax</u>		
\$ -	\$	161,306
-		251,823
425,021		425,021
-		2,677
<u>\$ 425,021</u>	<u>\$</u>	<u>840,827</u>

\$ -	\$	9,758
-		1,365

-		11,123
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-		251,823
---	--	---------

-		100,339
-		52,521
425,021		425,021

425,021		577,881
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<u>\$ 425,021</u>	<u>\$</u>	<u>840,827</u>
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BLOOMINGDALE TOWNSHIP

Combining Schedule of Revenues, Expenditures and
Changes in Fund Balances
Nonmajor Governmental Funds
Year Ended March 31, 2022

	Special Revenue	
	General Assistance	Special Police District
Revenues		
Property taxes	\$ 119,282	\$ 137,013
Motor fuel taxes	-	-
Interest	169	166
Total Revenues	119,451	137,179
Expenditures		
Current		
Police protection	-	117,099
Highways and streets	-	-
Health and welfare	101,259	-
Capital outlay	8,972	-
Total Expenditures	110,231	117,099
Net Change in Fund Balance	9,220	20,080
Fund Balance, Beginning of Year	91,119	32,441
Fund Balance, End of Year	\$ 100,339	\$ 52,521

<u>Special Revenue</u>			
	Motor		Total
	Fuel Tax		
\$	-	\$	256,295
	161,731		161,731
	581		916
	162,312		418,942
	-		117,099
	1,662		1,662
	-		101,259
	-		8,972
	1,662		228,992
	160,650		189,950
	264,371		387,931
\$	425,021	\$	577,881

BLOOMINGDALE TOWNSHIP
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 General Assistance Fund
 Year Ended March 31, 2022

	Original and Final Budget	Actual
Revenues		
Property taxes	\$ 117,000	\$ 119,282
Interest	300	169
	<hr/>	<hr/>
Total Revenues	117,300	119,451
Expenditures		
Current		
Salaries and compensation		
Salaries	55,620	44,772
	<hr/>	<hr/>
Staff expenditures		
Staff expenditures	400	-
Workshops/seminars/meetings	1,000	948
	<hr/>	<hr/>
	1,400	948
Office expenditures		
Office supplies	1,800	571
Subscriptions	300	270
Postage	500	-
Building maintenance/supplies/service	500	5,142
Telephone	996	183
Legal services	4,000	-
	<hr/>	<hr/>
	8,096	6,166
Operating expenditures		
Insurance	12,200	11,069
	<hr/>	<hr/>

(Continued)

BLOOMINGDALE TOWNSHIP
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 General Assistance Fund
 Year Ended March 31, 2022

	Original and Final Budget	Actual
Expenditures (continued)		
Current (continued)		
Hardship/emergency		
Food	\$ 2,000	\$ 339
Rent	23,000	18,366
Utilities	27,000	7,200
Clothing	12,000	-
Medical	1,000	-
Moving/transportation	1,000	-
	<u>66,000</u>	<u>25,905</u>
General assistance		
Monthly grants	24,000	12,025
Medical	8,000	-
Burials	1,000	-
Holiday projects	4,000	374
	<u>37,000</u>	<u>12,399</u>
Total Current Expenditures	<u>180,316</u>	<u>101,259</u>
Capital outlay		
Office equipment	8,000	8,972
Contingencies	<u>3,000</u>	<u>-</u>
Total Expenditures	<u>191,316</u>	<u>110,231</u>
Net Change in Fund Balance	<u>\$ (74,016)</u>	9,220
Fund Balance, Beginning of Year		<u>91,119</u>
Fund Balance, End of Year		<u>\$ 100,339</u>

(Concluded)

BLOOMINGDALE TOWNSHIP

Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
Special Police District Fund
Year Ended March 31, 2022

	Original and Final Budget	Actual
Revenues		
Property taxes	\$ 137,000	\$ 137,013
Interest	400	166
	<hr/>	<hr/>
Total Revenues	137,400	137,179
	<hr/>	<hr/>
Expenditures		
Current		
Police patrol	138,000	117,100
Miscellaneous	400	(1)
Contingencies	500	-
Capital outlay	600	-
	<hr/>	<hr/>
Total Expenditures	139,500	117,099
	<hr/>	<hr/>
Net Change in Fund Balance	<u>\$ (2,100)</u>	20,080
Fund Balance, Beginning of Year		<hr/> 32,441
Fund Balance, End of Year		<u><u>\$ 52,521</u></u>