

**DUPAGE TOWNSHIP  
WILL COUNTY, ILLINOIS  
ANNUAL FINANCIAL REPORT  
MARCH 31, 2020**

**DUPAGE TOWNSHIP**

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*INDEPENDENT AUDITORS' REPORT*



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## INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of  
DuPage Township  
Bolingbrook, Illinois

We have audited the accompanying financial statements of the governmental activities, business-type activities each major fund, and the aggregate remaining fund information of Dupage Township as of and for the year ended March 31, 2020, 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 accounting principles generally accepted in the United States of America; 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.

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

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

## **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of Dupage Township, as of March 31, 2020, and the respective changes in financial position, and where applicable, cash flows, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 3-7, budgetary comparison information, IMRF pension data schedules and related notes on pages 35-49 be presented to supplement the basic financial statements. Such information, 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.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise DuPage Township's basic financial statements. The other information on pages 50-51 is presented for purposes of additional analysis and is not a required part of the basic financial statements. The major business-type fund statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements.

We have applied certain limited procedures to the required supplementary information, and the other information in accordance with auditing standards generally accepted in the United States of America, 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.

### *Comparative Information*

We previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of DuPage Township, Illinois, for the year ended March 31, 2019, which are presented in summary for comparative purposes with the accompanying financial statements. In our report dated July 16, 2019, we were unable to issue an opinion on the respective financial statements of the governmental activities and each major fund.

*Mack & Associates, P. C.*

Mack & Associates, P.C.

Morris, Illinois  
July 21, 2020

*MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)*

## DUPAGE TOWNSHIP

### Management's Discussion and Analysis - Unaudited For the Year Ended March 31, 2020

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DuPage Township (Township) provides the following overview and analysis of the Township's financial operations and attached financial statements for the fiscal year ended March 31, 2020. The following discussion is presented to enable the readers to more fully understand the accompanying audited financial statements. The Township is responsible for the fair and accurate presentation of all financial information, as well as the internal controls and reporting procedures used in creating the financial statements. In management's opinion, the financial statements herewith reflect all material aspects of the Township's operations in an accurate, fair and complete manner.

The following statements are prepared in accordance with generally accepted accounting principles (GAAP) and follow the guidelines of the Governmental Accounting Standards Board (GASB).

Since the MD&A is designed to focus on the current year's activities, resulting changes and currently known facts, please read it in conjunction with the Township's financial statements.

#### Financial Highlights

The assets and deferred outflows of resources of DuPage Township exceeded its liabilities and deferred inflows of resources by \$2,447,804 and \$2,402,465 as of March 31, 2020 and 2019, respectively. The Township has total capital or infrastructure assets net of accumulated depreciation of \$1,382,888. Of the Township's net position at fiscal year-end, \$1,091,962 was available to fund future operations. Of this amount, \$409,485 is restricted for general assistance and \$3,268 is restricted for cemetery operations. The remaining \$679,209 is unrestricted, which includes \$138,653 within the business-type activities (Banquet Rentals).

The Township's total net position increased by \$45,339. Governmental activities net position increased by \$50,509 and the business-type activities net position decreased by \$5,170, which is primarily due to fewer senior trips in the current year.

At the close of the current fiscal year, the Township's governmental funds reported combined ending fund balances of \$1,663,736, an increase of \$149,672 from the prior year.

#### Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to DuPage Township's basic financial statements. The Township's basic financial statements are comprised of three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. In addition to the basic financial statements, this report also contains required supplementary information and other supplemental information.

Required supplementary information includes the Schedule of Funding Progress for the Illinois Municipal Retirement Fund, the Township's State retirement pension, and Schedules of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual for the Township's General Fund and major Special Revenue Funds.

Other information includes a Schedule of Revenues, Expenses and Changes in Net Position-Budget-Actual for the Proprietary Fund.

## DUPAGE TOWNSHIP

### Management's Discussion and Analysis - Unaudited For the Year Ended March 31, 2020

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#### Government-wide Financial Analysis

The government-wide financial statements are prepared using the full accrual basis of accounting and are designed to provide readers with a broad overview of DuPage Township's finances, in a manner similar to private-sector businesses.

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

Both of the government-wide financial statements distinguish functions of DuPage Township that are principally supported by property taxes, and business-type activities, which are those operations intended to be self-supportive, which have no direct attachment to providing Township services other than their own business. All of the Township's operations, except for the Banquet Rentals, are considered to be governmental activities.

The Statement of Activities shows the overall expenses and operating revenues for services the Township provides. Added to this are the nonoperating revenues for taxes, unrestricted investment earnings and miscellaneous items to arrive at the total increase or decrease in net position. This amount is added to the total net position, but does not necessarily indicate poor performance, as planned usage of cash or fund reserves will also be reflected here.

#### Fund Financial Statements

The fund financial statements provide reporting for the Township's operations at a fund level. A fund is a group of related accounts established for a specific purpose to maintain the control of resources for that purpose. The Township utilizes fund accounting that reports operations categorized by each of their purposes. There are three types of funds: governmental, proprietary and fiduciary. The Township currently has four governmental funds, one proprietary fund (Banquet Rentals Fund) and no fiduciary funds.

The focus of governmental fund financial statements is narrower than that of the government-wide financial statements. The fund financial statements provide a more detailed look at the different operating components that comprise the government-wide financial statements. The focus at the fund level is on current operations and short-term results, whereas the government-wide reporting allows for a greater understanding of the long-term sustainability of the Township. It is useful to compare information presented for the governmental funds with similar information presented for governmental activities in the government-wide financial statements to see how current operations reflect upon the long-range value of the Township. Reconciliations between the two types of statements are provided. The basic governmental fund financial statements can be found on pages 10-13 of this report.

The Township's proprietary fund is an enterprise fund, which is used to report the same functions as business-type activities in the government-wide financial statements, only in more detail. The basic proprietary fund financial statements can be found on pages 14-16 of this report.

#### Notes to Financial Statements

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

## DUPAGE TOWNSHIP

### Management's Discussion and Analysis - Unaudited For the Year Ended March 31, 2020

#### Required Supplementary Information

The Required Supplementary Information provides greater detail on the Township's financial operations for its major governmental funds, as well as the Schedule of Changes in the Township's Net Pension Liability and Related Ratios and Schedule of Township Contributions for the Illinois Municipal Retirement Fund. Required Supplementary Information can be found on pages 35-47 of this report.

#### Financial Analysis

##### Statement of Net Position

	Governmental Activities		Business-type Activities	
	2020	2019	2020	2019
Current assets	\$ 4,057,595	3,788,261	199,285	222,822
Capital assets	1,382,888	1,508,824	-	-
Deferred outflows of resources	408,866	594,024	-	-
Total assets and deferred outflows	<u>5,849,349</u>	<u>5,891,109</u>	<u>199,285</u>	<u>222,822</u>
Current liabilities	92,259	66,980	60,632	78,999
Noncurrent liabilities	599,327	1,011,589	-	-
Deferred inflows of resources	2,848,612	2,553,898	-	-
Total liabilities and deferred inflows	<u>3,540,198</u>	<u>3,632,467</u>	<u>60,632</u>	<u>78,999</u>
Net investment in capital assets	1,355,842	1,463,708	-	-
Restricted	412,753	474,331	-	-
Unrestricted	<u>540,556</u>	<u>320,603</u>	<u>138,653</u>	<u>143,823</u>
Total net position	<u>\$ 2,309,151</u>	<u>2,258,642</u>	<u>138,653</u>	<u>143,823</u>

The largest components of the current assets are cash and receivables. Receivables at March 31, 2020, consist of 2019 property taxes levied as of January 1, 2020, but not collected as of March 31, 2020. All receivables on the Statement of Net Position are included in governmental activities. Capital assets are included within governmental activities, and consist of total value of land, buildings, improvements, equipment, and vehicles reported net of accumulated depreciation. The largest component of the total liabilities and deferred inflows of governmental resources is the unavailable property tax revenue, which equals the receivable balance. The taxes are levied with the intention of funding next year's activities; therefore, all revenue is deferred on the Statement of Net Position as of March 31. All unavailable property tax revenue on the Statement of Net Position is included as governmental activities.

The largest portion of the Township's net position reflects its investment in capital assets. The remaining amount represents the amount of funds the Township would have if all revenues were collected and all other obligations of the Township were satisfied. As mentioned earlier, this amount is partially restricted for general assistance and cemetery and committed for capital improvements with the remainder unrestricted.

**DUPAGE TOWNSHIP**

**Management's Discussion and Analysis - Unaudited  
For the Year Ended March 31, 2020**

**Condensed Statement of Activities**

	<b>Governmental Activities</b>		<b>Business-type Activities</b>	
	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>
Revenues and transfers:				
Program revenues:				
Charges for services	\$ 17,648	16,695	283,736	309,398
General revenues:				
Taxes	2,407,304	2,388,036	-	-
Unrestricted investment earnings	41,580	40,364	4,036	3,313
Miscellaneous	15,736	2,286	-	-
Total revenues and transfers	<u>2,482,268</u>	<u>2,447,381</u>	<u>287,772</u>	<u>312,711</u>
Expenses:				
General government	1,779,766	1,895,944	-	-
Health and welfare	80,155	72,081	-	-
Food pantry	275,911	139,128	-	-
Senior programming	261,521	254,448	-	-
Youth services	52,476	45,563	-	-
Interest on long-term debt	1,106	1,640	-	-
Banquet rentals	-	-	227,035	140,619
Senior services	-	-	46,731	101,622
Total expenses	<u>2,450,935</u>	<u>2,408,804</u>	<u>273,766</u>	<u>242,241</u>
Change in net position	<u>31,333</u>	<u>38,577</u>	<u>14,006</u>	<u>70,470</u>
Other financing sources (uses):				
Transfer in (out):	<u>19,176</u>	<u>19,176</u>	<u>(19,176)</u>	<u>(19,176)</u>
Net change in net position	50,509	57,753	(5,170)	51,294
Net position, beginning of year	<u>2,258,642</u>	<u>2,200,889</u>	<u>143,823</u>	<u>92,529</u>
Net position, end of year	<u>\$ 2,309,151</u>	<u>2,258,642</u>	<u>138,653</u>	<u>143,823</u>

Within general government expense is depreciation of \$155,176 and \$164,887 for the years ended March 31, 2020 and 2019, respectively.

## DUPAGE TOWNSHIP

### Management's Discussion and Analysis - Unaudited For the Year Ended March 31, 2020

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#### Financial Analysis of the Township's Funds

General Town Fund – The General Town Fund's revenues were budgeted at \$2,210,334 and the Fund's actual revenue exceeded that amount by \$13,409. Actual 2020 revenues of \$2,223,743 represent an increase of \$82,011 from 2019 revenues. The General Town Fund's actual expenditures, budgeted at \$2,422,232, were under budget by \$422,521.

General Assistance Fund – The General Assistance Fund's revenues were budgeted at \$251,960, and the Fund's actual revenue exceeded that amount by \$3,820. Actual 2020 expenditures of \$316,339 were under budget by \$326,663.

Capital Improvement Fund – The Capital Improvement Fund's revenues were budgeted at \$2,000, and the Fund's actual revenue exceeded that amount by \$679. Actual 2020 expenditures of \$34,637 were under budget by \$65,150.

Cemetery Fund – The Cemetery Fund's revenues were budgeted at \$390, and the Fund's actual revenue was lower than projected by \$324. Actual 2020 expenditures of \$1,085 were under budget by \$1,415.

The Township has one enterprise fund:

Banquet Rentals Fund – The Banquet Rentals Fund's operating revenues were budgeted at \$241,600, and the Fund's operations exceeded that number by \$42,136. Actual 2020 revenues of \$283,736 represent a decrease of \$25,662 from 2019 revenues. This decrease was mainly due to fewer senior trip deposits in the Banquet Rentals Fund. The Banquet Rentals Fund's expenses, budgeted at \$320,792 were under budget by \$47,026.

Capital Assets – The Township's investment in capital assets as of March 31, 2020, amounts to \$1,382,888 (net of accumulated depreciation). This investment in capital assets included land, buildings, improvements, equipment, furniture and fixtures, vehicles and office equipment. The total decrease in the Township's investment in capital assets for the current fiscal year was approximately 8% as current year depreciation expense (\$155,176) exceeded current year additions (\$29,240). Additional information on capital assets can be found in Note 7.

Long-term Debt – Township has a capital lease agreement with an outstanding balance of \$27,046. The Township also had a liability for compensated absences of \$11,020 as of March 31, 2020. Additional information on long-term debt can be found in Note 6.

#### Requests for Information

This financial report is designed to provide a general overview of the Township's financial operations. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to: Township Supervisor, 241 Canterbury Lane, Bolingbrook, Illinois 60440-2834.

*BASIC FINANCIAL STATEMENTS*

**Government-wide Financial Statement  
Statement of Net Position  
March 31, 2020  
(With Comparative Figures for March 31, 2019)**

	Governmental	Business-type	Total	
	Activities	Activities	2020	2019
	2020	2020	2020	2019
<u>Assets</u>				
Cash	\$ 1,719,152	178,067	1,897,219	1,752,120
Property tax receivable, net	2,339,666	-	2,339,666	2,238,238
Inventory	-	15,017	15,017	20,725
Prepaid items	4,978	-	4,978	-
Interfund balances	(6,201)	6,201	-	-
Total current assets	4,057,595	199,285	4,256,880	4,011,083
Capital assets net of accumulated depreciation:	1,382,888	-	1,382,888	1,508,824
Total assets	5,440,483	199,285	5,639,768	5,519,907
<u>Deferred Outflows of Resources</u>				
Outflows related to pensions	408,866	-	408,866	594,024
Total deferred outflows of resources	408,866	-	408,866	594,024
<u>Liabilities</u>				
Current Liabilities:				
Accounts payable	54,193	10,723	64,916	39,129
Senior trip deposits	-	9,826	9,826	17,419
Accrued compensated absences	11,020	-	11,020	12,951
Unearned revenue	-	40,083	40,083	58,410
Capital lease payable (current portion)	27,046	-	27,046	18,070
Non-current liabilities:				
Net pension liability	599,327	-	599,327	984,543
Capital lease payable	-	-	-	27,046
Total liabilities	691,586	60,632	752,218	1,157,568
<u>Deferred Inflows of Resources</u>				
Property taxes levied for subsequent years	2,339,666	-	2,339,666	2,238,238
Inflows related to pensions	508,946	-	508,946	315,660
Total deferred inflows of resources	2,848,612	-	2,848,612	2,553,898
<u>Net Position</u>				
Net investment in capital assets	1,355,842	-	1,355,842	1,463,708
Restricted for:				
General assistance	409,485	-	409,485	470,044
Cemetery operations	3,268	-	3,268	4,287
Unrestricted	540,556	138,653	679,209	464,426
Total net position	\$ 2,309,151	138,653	2,447,804	2,402,465

The Notes to Basic Financial Statements are an integral part of this statement.

**Government-wide Financial Statement  
Statement of Activities  
For the Year Ended March 31, 2020  
(With Comparative Figures for the Year Ended March 31, 2019)**

Programs:	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position			
		Charges for Services and Sales	Operating Grants and Contributions	Governmental Activities	Business-type Activity	Total	
				2020	2020	2020	2019
Governmental activities:							
General government	\$ 1,779,766	17,648	-	(1,762,118)	-	(1,762,118)	(1,879,249)
Health and welfare	80,155	-	-	(80,155)	-	(80,155)	(72,081)
Food pantry	275,911	-	-	(275,911)	-	(275,911)	(139,128)
Senior programing	261,521	-	-	(261,521)	-	(261,521)	(254,448)
Youth services	52,476	-	-	(52,476)	-	(52,476)	(45,563)
Interest on long-term debt	1,106	-	-	(1,106)	-	(1,106)	(1,640)
Total governmental activities	2,450,935	17,648	-	(2,433,287)	-	(2,433,287)	(2,392,109)
Business-type activity							
Banquet rentals	227,035	243,905	-	-	16,870	16,870	82,780
Senior services	46,731	39,831	-	-	(6,900)	(6,900)	(15,623)
	273,766	283,736	-	-	9,970	9,970	67,157
Total primary government	\$ 2,724,701	301,384	-	(2,433,287)	9,970	(2,423,317)	(2,324,952)
General revenues:							
Taxes:							
Property taxes				2,283,935	-	2,283,935	2,296,688
Replacement taxes				123,369	-	123,369	91,348
Unrestricted investment earnings				41,580	4,036	45,616	43,677
Miscellaneous				15,736	-	15,736	2,286
Total general revenues				2,464,620	4,036	2,468,656	2,433,999
Change in net position				31,333	14,006	45,339	109,047
Other financing sources (uses):							
Transfers to (from):				19,176	(19,176)	-	-
Net change in net position				50,509	(5,170)	45,339	109,047
Net position, beginning of year				2,258,642	143,823	2,402,465	2,293,418
Net position, end of year				\$ 2,309,151	138,653	2,447,804	2,402,465

The Notes to Basic Financial Statements are an integral part of this statement.

**Balance Sheet  
Governmental Funds  
March 31, 2020  
(With Comparative Figures for March 31, 2019)**

	Major Funds				Total Governmental Funds	
	General (Town) Fund	General Assistance Fund	Capital Improvements Fund	Cemetery Fund	2020	2019
<u>Assets</u>						
Cash	\$ 1,174,315	425,450	116,119	3,268	1,719,152	1,547,963
Due from other funds	-	395	-	-	395	-
Property taxes receivable (net)	2,092,013	247,653	-	-	2,339,666	2,238,238
Gift card inventory	-	-	-	-	-	2,060
Prepaid items	4,978	-	-	-	4,978	-
<b>Total assets</b>	<b>\$ 3,271,306</b>	<b>673,498</b>	<b>116,119</b>	<b>3,268</b>	<b>4,064,191</b>	<b>3,788,261</b>
<u>Liabilities</u>						
Accounts payable	\$ 37,833	16,360	-	-	54,193	35,959
Due to other funds	6,596	-	-	-	6,596	-
<b>Total liabilities</b>	<b>44,429</b>	<b>16,360</b>	<b>-</b>	<b>-</b>	<b>60,789</b>	<b>35,959</b>
<u>Deferred Inflows of Resources</u>						
Property taxes levied for subsequent years	2,092,013	247,653	-	-	2,339,666	2,238,238
<u>Fund Balances</u>						
Nonspendable	4,978	-	-	-	4,978	2,060
Restricted	-	409,485	-	3,268	412,753	474,331
Committed	-	-	116,119	-	116,119	148,077
Unassigned	1,129,886	-	-	-	1,129,886	889,596
<b>Total fund balances</b>	<b>1,134,864</b>	<b>409,485</b>	<b>116,119</b>	<b>3,268</b>	<b>1,663,736</b>	<b>1,514,064</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 3,271,306</b>	<b>673,498</b>	<b>116,119</b>	<b>3,268</b>	<b>4,064,191</b>	<b>3,788,261</b>

The Notes to Basic Financial Statements are an integral part of this statement.

**Balance Sheet**  
**Governmental Funds**  
**March 31, 2020**  
**(With Comparative Figures for March 31, 2019)**

	Total Governmental Funds	
	2020	2019
<b>Reconciliation to Statement of Net Position:</b>		
Total fund balances - governmental funds	\$ 1,663,736	1,514,064
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital assets of governmental activities are not financial resources and, therefore, are not reported in the funds.	1,382,888	1,508,824
Long-term liabilities, including compensated absences, and deferred outflows/inflows of resources are not due and payable in the current period and, therefore, are not reported in the funds:		
Deferred outflows of resources related to pensions	408,866	594,024
Deferred inflows of resources related to pensions	(508,946)	(315,660)
Capital lease payable	(27,046)	(45,116)
Net pension liability	(599,327)	(984,543)
Compensated absences	(11,020)	(12,951)
Net position of governmental activities	<u>\$ 2,309,151</u>	<u>2,258,642</u>

The Notes to Basic Financial Statements are an integral part of this statement.

**Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Governmental Funds**  
**For the Year Ended March 31, 2020**  
**(With Comparative Figures for the Year Ended March 31, 2019)**

	Major Funds				Total Governmental Funds	
	General (Town)	General	Capital	Cemetery	2020	2019
	Fund	Assistance Fund	Improvements Fund	Fund		
Revenues:						
Property taxes	\$ 2,039,080	244,855	-	-	2,283,935	2,296,688
Replacement taxes	123,369	-	-	-	123,369	91,348
Election	-	-	-	-	-	150
Traffic fines	358	-	-	-	358	272
Food pantry	4,013	-	-	-	4,013	5,310
Levy memberships and senior programs	13,635	-	-	-	13,635	11,385
Interest income	27,910	10,925	2,679	66	41,580	40,364
Miscellaneous	15,378	-	-	-	15,378	1,864
<b>Total revenues</b>	<b>2,223,743</b>	<b>255,780</b>	<b>2,679</b>	<b>66</b>	<b>2,482,268</b>	<b>2,447,381</b>
Expenditures:						
Current						
Administration	921,403	153,006	4	1,085	1,075,498	1,165,934
Assessor division	341,229	-	-	-	341,229	365,751
Youth services	52,476	-	-	-	52,476	45,563
Senior programming	261,521	-	-	-	261,521	254,448
Social services	53,578	-	-	-	53,578	31,995
Levy senior center	15,675	-	-	-	15,675	47,071
Road maintenance	157,595	-	-	-	157,595	206,752
Food pantry	177,058	98,853	-	-	275,911	139,128
Home relief	-	64,480	-	-	64,480	25,010
Capital outlay	-	-	34,633	-	34,633	10,500
Debt service						
Principal	18,070	-	-	-	18,070	17,536
Interest	1,106	-	-	-	1,106	1,640
<b>Total expenditures</b>	<b>1,999,711</b>	<b>316,339</b>	<b>34,637</b>	<b>1,085</b>	<b>2,351,772</b>	<b>2,311,328</b>
Excess (deficiency) of revenues over (under) expenditures	224,032	(60,559)	(31,958)	(1,019)	130,496	136,053
Other financing sources (uses):						
Transfers in	19,176	-	-	-	19,176	19,176
Total other financing sources (uses)	19,176	-	-	-	19,176	19,176
Net change in fund balances	243,208	(60,559)	(31,958)	(1,019)	149,672	155,229
Fund balances, beginning of year	891,656	470,044	148,077	4,287	1,514,064	1,358,835
Fund balances, end of year	\$ 1,134,864	409,485	116,119	3,268	1,663,736	1,514,064

The Notes to Basic Financial Statements are an integral part of this statement.

**Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Governmental Funds**  
**For the Year Ended March 31, 2020**  
**(With Comparative Figures for the Year Ended March 31, 2019)**

	Total Governmental Funds	
	2020	2019
<b>Reconciliation to the Statement of Activities:</b>		
Net change in fund balances - governmental funds	\$ 149,672	155,229
Amounts reported for governmental activities in the Statement of Activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.		
Depreciation	(155,176)	(164,887)
Capitalized expenditures	29,240	1,895
Repayment of principal is an expenditure in the governmental funds, but the repayments reduce long-term liabilities in the statement of net position.	18,070	17,536
Certain expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds:		
Increase (Decrease) in deferred outflows related to pensions	(185,158)	429,395
Increase (Decrease) in deferred inflows related to pensions	(193,286)	132,555
Decrease in compensated absences	1,931	2,616
Decrease (Increase) in net pension liability	385,216	(516,586)
Change in net position of governmental activities (Statement B)	<u>\$ 50,509</u>	<u>57,753</u>

The Notes to Basic Financial Statements are an integral part of this statement.

Statement of Net Position  
 Proprietary Funds  
 March 31, 2020  
 (With Comparative Figures for March 31, 2019)

		Total Business-Type Funds	
		2020	2019
<u>Assets</u>			
Cash		\$ 178,067	204,157
Liquor inventory		15,017	18,665
Due from other funds		6,201	-
Total assets		<u>199,285</u>	<u>222,822</u>
<u>Liabilities</u>			
Accounts payable		10,723	3,170
Senior trip deposits		9,826	17,419
Rental deposits		40,083	58,410
Total liabilities		<u>60,632</u>	<u>78,999</u>
<u>Net Position</u>			
Unrestricted		<u>138,653</u>	<u>143,823</u>
Total net position		<u>\$ 138,653</u>	<u>143,823</u>

The Notes to Basic Financial Statements are an integral part of this statement.

**DUPAGE TOWNSHIP**

**Statement of Revenues, Expenses and Changes in Net Position**  
**Proprietary Funds**  
**For the Year Ended March 31, 2020**  
**(With Comparative Figures for March 31, 2019)**

	Year Ended March 31,	
	2020	2019
Operating revenues		
Banquet receipts and caterer fees	\$ 95,450	85,600
Bar fees	143,724	132,029
Other	4,731	5,770
Senior Trips	39,831	85,999
Total operating revenues	<u>283,736</u>	<u>309,398</u>
Operating expenses		
Personnel services	77,521	60,749
Contractual services	87,466	63,822
Commodities	41,970	27,813
Capital Outlay	20,078	591
Senior services	46,731	89,266
Total operating expenses	<u>273,766</u>	<u>242,241</u>
Operating income	<u>9,970</u>	<u>67,157</u>
Non-operating income (expenses):		
Transfers in (out)	(19,176)	(19,176)
Interest	4,036	3,313
Change in net position	(5,170)	51,294
Net position, beginning of year	<u>143,823</u>	<u>92,529</u>
Net position, end of year	<u>\$ 138,653</u>	<u>143,823</u>

The Notes to Basic Financial Statements are an integral part of this statement.

**DUPAGE TOWNSHIP****Statement of Cash Flows****Proprietary Funds****For the Year Ended March 31, 2020****(With Comparative Figures for March 31, 2019)**

	Year Ended March 31,	
	2020	2019
Operating Activities		
Receipts from customers and users	\$ 262,816	341,207
Payments to suppliers	(196,245)	(184,299)
Payments to employees	(77,521)	(60,749)
Net cash provided by (used in) operating activities	(10,950)	96,159
Non-capital financing activities		
Transfer in (out)	(19,176)	(19,176)
Interest income	4,036	3,313
Net cash provided by (used in) non-capital financing activities	(15,140)	(15,863)
Net Change in Cash	(26,090)	80,296
Cash, Beginning	204,157	123,861
Cash, Ending	178,067	204,157
Reconciliation of Operating Income to Net Cash Provided by Operating Activities		
Operating income	9,970	67,157
Items not requiring cash		
(Increase) decrease in due from other funds	(6,201)	-
(Increase) decrease in inventory	3,648	(4,785)
Increase (decrease) in senior trip deposits	(7,593)	17,419
Increase (decrease) in accounts payable	7,553	1,978
Increase (decrease) in unearned revenue - rental deposits	(18,327)	14,390
Net Cash Provided by Operating Activities	\$ (10,950)	96,159

The Notes to Basic Financial Statements are an integral part of this statement.

*NOTES TO BASIC FINANCIAL STATEMENTS*

Notes to Basic Financial Statements  
For the Year Ended March 31, 2020

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**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

DuPage Township (Township) was incorporated on April 4, 1850 and is duly organized and existing under the provisions of the laws of the State of Illinois, and is operating under the provisions of the Township Code of the State of Illinois. The Township is governed by an elected Board of a Township Supervisor and four Township Trustees. The Township includes all funds of its governmental operations and its component units based on financial accountability. Financial accountability includes appointment of the organization's governing body, imposition of will and fiscal dependency. Based on these criteria, no other governmental organizations are included in this report.

The accounting policies and financial statements of the Township conform to accounting principles generally accepted in the United States of America as applicable to governments. Following is a summary of the more significant policies.

A. *Financial Statement Presentation*

*Government-wide Financial Statements*

The government-wide financial statements (i.e., The Statement of Net Position and Statement of Activities) report information on all of the non-fiduciary activities of the Township. The effect of inter-fund activity has been removed from these statements. Governmental activities, which are normally supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for services.

The Statement of Net Position presents the financial condition of the governmental activities of the Township at year end. The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues. Separate financial statements are provided for the governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

Notes to Basic Financial Statements  
For the Year Ended March 31, 2020

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**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES- (continued)**

A. *Financial Statement Presentation – (continued)*

Fund Financial Statements

Governmental activities of the reporting entity are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts that constitutes its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund equity, revenues, and expenditures/expenses. All of the Township's funds are governmental. An emphasis is placed on major funds within the governmental category.

Major individual governmental funds are reported as separate columns in the fund financial statements.

A fund is considered major if it is the primary operating fund of the Township or meets the following criteria:

- a. at least 10 percent of the corresponding total for all funds of total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at that category or type, and
- b. total assets, liabilities, revenues, or expenditures/expenses of the individual governmental fund or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The funds reported by the Township are described below.

Governmental Funds Types – the focus of the governmental funds measurement (in the fund statements) is upon determination of financial position and changes in financial position rather than upon net income. The following is a description of the major governmental funds of the Township:

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

Special Revenue Funds – These funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes. The major Special Revenue Funds of the Township are:

General Assistance Fund - The General Assistance Fund is used to account for the proceeds of specific revenue sources related to local public aid for the Township's residents who meet certain need-based requirements.

Capital Improvements Fund - The Capital Improvements Fund is used for the Township's capital improvements and projects.

Cemetery Fund - The Cemetery Fund is used for the Township's services involved within the cemetery.

Notes to Basic Financial Statements  
For the Year Ended March 31, 2020

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**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES- (continued)**

A. *Financial Statement Presentation – (continued)*

Proprietary Fund Types – The following is a description of the proprietary funds of the Township.

Banquet Rentals Fund – This fund accounts for the banquet facility rental operations that take place in the Levy building as well as senior trips. All activities necessary to provide such services are accounted for in this fund including, but not limited to, administration and operations.

B. *Measurement Focus and Basis of Accounting*

The government-wide and proprietary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned, and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied. 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 flow of current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when susceptible to accrual (when they are “measurable and available”). “Measurable” means the amount of the transaction can be determined, and “available” means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The government considers all revenues available if they are collected within 60 days after year end. Expenditures are recorded when the related fund liability is incurred, as under accrual accounting. However, debt service expenditures as well as expenditures related to compensated absences and claims and judgments, are recorded only when the payment is due.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services, and producing and delivering goods, in connection with a proprietary fund’s principal ongoing operations. The principal operating revenues of the enterprise fund are charges to customers for sales and services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Notes to Basic Financial Statements  
For the Year Ended March 31, 2020

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**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES- (continued)**

*C. Deposits and Investments*

Statutes authorize the Township to invest in the following:

- Bonds, notes, certificates of indebtedness, treasury bills or other securities which are guaranteed by the full faith and credit of the United States as to principal and interest.
- Bonds, notes, debentures or similar obligations of the United States of America or its agencies.
- Savings accounts, certificates of deposit, time accounts or other investments constituting direct obligations of a bank as defined by the Illinois Banking Act.
- Securities legally issuable by savings and loan associations incorporated under the laws of any state of the United States of America. Share accounts and share certificates of a credit union chartered under the laws of the State of Illinois or United States of America, provided the principal office of the credit union is located within the State of Illinois. Short-term discount obligations of the Federal National Mortgage Association (FNMA). Investments may be made only in financial institutions which are insured by either the Federal Deposit Insurance Corporation (FDIC) or other applicable law for credit unions.
- Short-term obligations (maturing within 180 days of date of purchase) of corporations with assets exceeding five hundred million dollars (\$500,000,000). Such obligations must be rated, at the time of purchase, at one of the three highest classifications established by at least two standard rating services. This type of obligation is limited to one-third of the Township's funds available for investment and cannot exceed 10% of the corporation's outstanding obligations.
- Money market mutual funds, registered under the *Investment Company Act of 1940*, which invest only in bonds, notes, certificates of indebtedness, treasury bills and other securities which are guaranteed by the full faith and credit of the United States of America as to principal and interest and agrees to repurchase such obligations.
- Repurchase agreements of government securities subject to the *Government Securities Act of 1986*.

Investments with maturities of one year or more from the date of purchase are stated at fair value based on quoted market prices. The Township has no such investments as of March 31, 2020. Investments with maturities of one year or less from the date of purchase and nonnegotiable certificates of deposit are stated at amortized cost and are reported as cash in the accompanying financial statements. Investment income has been allocated to each fund based on investments held by the fund.

*D. Inventory and Prepaid Expenses*

Inventories in the proprietary fund consist of liquor, beer and wine, and are valued at cost, which approximates market, using the first-in, first-out (FIFO) method. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements when consumed rather than when purchased.

**DUPAGE TOWNSHIP**

**Notes to Basic Financial Statements  
For the Year Ended March 31, 2020**

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**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES- (continued)**

*E. Capital Assets*

Capital assets, which include property, plant and equipment, are reported in the applicable governmental activities columns in the government-wide financial statements. All capital assets are reported at historical cost, or estimated historical cost if actual is unavailable. Donated capital assets are reported at estimated fair market value at the date of donation.

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

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Depreciation of all exhaustible capital assets are recorded as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Position. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation.

A capitalization threshold of \$1,000 is used to report capital assets. The range of estimated useful lives by type of asset is as follows:

Buildings and building improvements	40 years
Land improvements	25 years
Road equipment	10 years
Furniture and fixtures	7 years
Office equipment	5 years
Vehicles	7 years

In the fund financial statements, capital assets acquired for use in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

*F. Pensions*

For purposes of measuring the net pension liability, deferred outflows and inflows of resources related to pensions and pension expense, information about the fiduciary net position of IMRF and additions to/ deductions from the IMRF fiduciary net position have been determined on the same basis as they are reported by IMRF.

*G. Compensated Absences*

The Township accrues accumulated unpaid vacation when earned by the employee. Township employees are entitled to paid vacation based on length of service. Such vacation must be used by March 31 of each fiscal year unless an extension has been approved by management.

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES- (continued)**

*H. Interfund Receivable and Payables*

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either “interfund receivables/payables” (the current portion of interfund loans) or “advances to/from other funds” (the noncurrent portion of interfund loans).

*I. Deferred Outflows/Inflows of Resources*

The Township reports deferred outflows of resources on its statement of net position. Deferred outflows of resources represent a consumption of net position that applies to a future reporting period(s) and so will not be recognized as an outflow of resources (expense/expenditures/reduction of liability) until then. The Township has one item that qualified for reporting in this category, the outflows related to pensions, which represents pension items that will be recognized in future periods.

The Township also reports deferred inflows of resources on its statement of net position and fund statements. Deferred inflows of resources represent an acquisition of net position that applies to a future reporting period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The Township has two items that qualify for reporting in this category in the government-wide statements, deferred inflows related to property taxes levied for 2019 but are collected in 2020 and deferred inflows related to pensions, which represents pension items that will be recognized in future periods. In the fund statements, deferred inflows of resources are reported for unavailable property taxes.

*J. Net Position Flow Assumption*

Sometimes the Township will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted – net position and unrestricted – net position in the government-wide financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the Township’s policy to consider restricted – net position to have been depleted before unrestricted – net position is applied.

*K. Fund Balance Flow Assumption*

Sometimes the Township will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the Township’s policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

Notes to Basic Financial Statements  
For the Year Ended March 31, 2020

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**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES- (continued)**

*L. Fund Balance Policies*

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The Township itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance). See Note 13 for further details regarding fund balances.

*M. Estimates*

The preparation of financial statements in conformity with the generally accepted accounting principles of accounting requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

*N. Comparative Data*

Comparative data for the prior year has been presented in the individual fund financial statements and schedules in order to provide an understanding of the changes in the financial position and operations of these funds.

Certain reclassifications may have been made to prior year data to conform to the current-year presentation.

**NOTE 2: PROPERTY TAXES**

Property taxes are based on the assessed valuation of the Township's real property as equalized by the State of Illinois. The equalized assessed valuation of real property totaled \$3,258,586,765 for the levy year 2019.

Property taxes for 2019 attach as an enforceable lien on January 1, 2019, 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 are payable in two installments on or about June 1 and September 1. The County collects such taxes and remits them periodically. The 2018 taxes in the amount of \$2,238,238 (including TIF surplus of \$42,077), were received in the current year. The 2019 taxes in the amount of \$2,339,665 are intended to finance the 2020-2021 fiscal year and are not considered available for current operations, and are, therefore, presented as a receivable and deferred inflows of resources in both the funds statements, because of lack of availability and the government-wide statements to match the period for which they were levied. The 2020 tax levy has not been recorded as receivable at March 31, 2020, even though the tax attached as a lien on property as of January 1, 2020. The tax will not be levied until December 2020 and, accordingly, is not considered to be an enforceable legal claim at March 31, 2020.

## DUPAGE TOWNSHIP

### Notes to Basic Financial Statements For the Year Ended March 31, 2020

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#### **NOTE 3: PERSONAL PROPERTY REPLACEMENT TAXES**

The Township receives Personal Property Replacement Tax, which represents an additional State of Illinois income tax on corporations (certain utilities), trusts, partnerships, and subchapter S corporations and a new tax on the invested capital of public utilities providing gas, communications, electrical and waste services.

Revenues are collected by the State of Illinois under the replacement tax and are allocated and paid by the State eight times a year. The replacement tax law provides that monies received should be first applied toward payment of the proportionate share of the pension or retirement obligation which were previously levied on personal property. Remaining allocations are made at the discretion of the Board of Trustees.

#### **NOTE 4: DEPOSITS**

##### Deposits

At year end, the Township held all of its cash in interest-bearing checking accounts. The carrying amount of deposits was \$1,897,219, and the bank balance was \$1,909,842. As of March 31, 2020, all balances are fully insured (\$250,022) or collateralized (\$1,659,820) with securities held by a third party bank in the Township's name.

##### Inherent Rate Risk

This is the risk that changes in the market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The Township does not have a formal investment policy regarding interest rate risk; however, the Township does not have any deposits subject to interest rate risk.

##### Credit Risk

Generally, credit risk is the risk that an issuer of a debt type instrument will not fulfill its obligation to the holder of the investment. This is measured by assignment of a rating by a nationally recognized rating organization. The Township's deposits are not subject to credit risk.

##### Custodial Credit Risk

For deposits, this is the risk that, in the event of a bank failure, a government will not be able to recover its deposits. In accordance with its investment policy, all Township deposits with financial institutions are to be fully insured or collateralized.

DUPAGE TOWNSHIP

Notes to Basic Financial Statements  
For the Year Ended March 31, 2020

**NOTE 5: RISK MANAGEMENT**

The Township is exposed to various risks of loss related to torts; theft or, damage to, and destruction of assets; errors and omissions; injuries to employees; natural disasters; and net income losses. The Township purchases commercial insurance to cover all risks. There have been no significant reductions in insurance coverage or settlement amounts exceeding insurance coverage for the current year or the three prior years.

**NOTE 6: LONG-TERM OBLIGATIONS – GOVERNMENTAL ACTIVITIES**

The following changes occurred in long-term obligations:

	Balance April 1, 2019	Additions	Deletions	Balance March 31, 2020	Current Portion
Capital lease	\$ 45,116	-	18,070	27,046	27,046
Net Pension Obligations	984,543	434,803	820,019	599,327	-
Compensated absences	12,951	11,020	12,951	11,020	11,020
	<u>\$ 1,042,610</u>	<u>445,823</u>	<u>851,040</u>	<u>637,393</u>	<u>38,066</u>

In 2018, the Township entered into a capital lease agreement with Santander Leasing for the purchase of two buses totaling \$71,403. The lease requires 36 monthly payments of \$1,598 with a final buyout of \$17,581 on 10/10/2020.

Future obligations related to the capital lease are as follows:

Year Ending <u>March 31,</u>	
2021	\$ 27,046

See Note 8 for further explanation of the Net Pension Obligations.

The Township also had \$11,020 in compensated absences as of March 31, 2020.

**DUPAGE TOWNSHIP**

**Notes to Basic Financial Statements  
For the Year Ended March 31, 2020**

**NOTE 7: CAPITAL ASSETS**

A summary of changes in capital assets follows:

	April 1, 2019	Additions	Deletions	March 31, 2020
Capital Assets Not Being Depreciated:				
Land	\$ 210,000	-	-	210,000
Total Capital Assets Not Being Depreciated	210,000	-	-	210,000
Capital Assets Being Depreciated:				
Buildings and building improvements	3,316,339	17,184	-	3,333,523
Land improvements	548,258	-	-	548,258
Road equipment	278,874	-	-	278,874
Furniture and equipment	391,591	4,556	-	396,147
Vehicles	412,423	7,500	-	419,923
Total Capital Assets Being Depreciated	4,947,485	29,240	-	4,976,725
Accumulated Depreciation:				
Buildings and building improvements	2,393,803	88,544	-	2,482,347
Land improvements	332,859	21,930	-	354,789
Road equipment	250,377	4,650	-	255,027
Furniture and equipment	380,200	6,062	-	386,262
Vehicles	291,422	33,990	-	325,412
Total Accumulated Depreciation	3,648,661	155,176	-	3,803,837
Total Capital Assets Being Depreciated, Net	1,298,824	(125,936)	-	1,172,888
Total Capital Assets, Net	\$ 1,508,824	(125,936)	-	1,382,888

\*Vehicles include the following assets classified as capital assets

	April 1, 2019	Additions	Deletions	March 31, 2020
2 Buses	\$ 71,403	-	-	71,403
Less Accumulated Depreciation	(28,562)	(14,280)	-	(42,842)
Net assets under capital leases	\$ 42,841.00	(14,280)	-	28,561

The significant additions in the current year were new carpet at the banquet hall for \$14,360 and a used Ford F800 for \$7,500.

Depreciation was charged to the following functions:

General Government	\$ 155,176
Total Depreciation	<u>\$ 155,176</u>

**NOTE 8: ILLINOIS MUNICIPAL RETIREMENT FUND (IMRF)**

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

*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 of the Township’s employees participate in the regular plan.

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 services, 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
- ½ of the increase in the Consumer Price Index of the original pension amount.

DUPAGE TOWNSHIP

Notes to Basic Financial Statements  
For the Year Ended March 31, 2020

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**NOTE 8: ILLINOIS MUNICIPAL RETIREMENT FUND (IMRF) – (continued)**

Employees Covered by Benefit Terms – As of December 31, 2019, the following Township employees were covered by the benefit terms:

Retirees and Beneficiaries	17
Inactive, Non-retired Members	12
Active Members	<u>20</u>
Total	<u>49</u>

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 rate and actual Township contributions for calendar year 2019 and the fiscal year ended March 31, 2020 are summarized below. 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.

Township required contribution rate for 2019	9.78%
Township required contribution rate for 2020	11.16%
Township actual contributions for 2019	\$ 99,177
Township actual contributions for fiscal year 2020	\$ 101,873

Net Pension Liability – The Township’s net pension liability was measured as of December 31, 2019. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

At December 31, 2019, the Township had a net pension liability for the plan, determined as follows:

Total Pension Liability	\$ 4,672,577
Plan Fiduciary Net Position	<u>4,073,250</u>
Net Pension Liability	<u>\$ 599,327</u>

Notes to Basic Financial Statements  
For the Year Ended March 31, 2020

**NOTE 8: ILLINOIS MUNICIPAL RETIREMENT FUND (IMRF) – (continued)**

Actuarial Assumptions - The following are the methods and assumptions used to determine total pension liability at December 31, 2019:

- The Actuarial Cost Method used was Entry Age Normal.
- The Asset Valuation Method used was Market Value of Assets.
- The Inflation Rate was assumed to be 2.50%.
- Salary Increases were expected to be 3.35% to 14.25%, including inflation.
- 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 2017 valuation according to an experience study from years 2014 to 2016.
- The IMRF-specific rates for Mortality (for non-disabled retirees) were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience.
- For disabled retirees, an IMRF-specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF-specific rates were developed from the RP-2014 Disabled Retirees Mortality Table, applying the same adjustments that were applied for non-disabled lives.
- For active members, an IMRF-specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF-specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.
- The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Portfolio Target Percentage</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic Equity	37%	5.75%
International Equity	18%	6.50%
Fixed Income	28%	3.25%
Real Estate	9%	5.20%
Alternative Investments	7%	3.60-7.60%
Cash Equivalents	1%	1.85%
Total	100%	

Notes to Basic Financial Statements  
For the Year Ended March 31, 2020

**NOTE 8: ILLINOIS MUNICIPAL RETIREMENT FUND (IMRF) – (continued)**

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 current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

- The long-term expected rate of return on pension plan investments (during the period which the fiduciary net position is projected to be sufficient to pay benefits), and
- The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25%, the municipal bond rate is 2.75%, and the resulting single discount rate is 7.25%.

Changes in the Net Pension Liability – A schedule of changes in the net pension liability and related ratios can be found on Schedule B-1 of the Required Supplementary Information section of this report.

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%
Total Pension Liability	\$ 5,280,508	4,672,577	4,177,102
Plan Fiduciary Net Position	4,073,250	4,073,250	4,073,250
Net Pension Liability (Asset)	\$ 1,207,258	599,327	103,852

**DUPAGE TOWNSHIP**

**Notes to Basic Financial Statements  
For the Year Ended March 31, 2020**

**NOTE 8: ILLINOIS MUNICIPAL RETIREMENT FUND (IMRF) – (continued)**

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

For the year ended March 31, 2020, the Township recognized pension expense of \$95,101. At March 31, 2020, the Township reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 26,373	10,882
Net difference between projected and actual earnings on pension plan investments	282,358	444,974
Changes of assumptions	<u>72,088</u>	<u>53,090</u>
Total deferred amounts to be recognized in future periods	380,819	508,946
Employer contributions subsequent to the measurement date	<u>28,047</u>	<u>-</u>
Total	<u>\$ 408,866</u>	<u>508,946</u>

The amount reported as deferred outflows of resources related to pensions resulting from Township contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended March 31, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

<u>Year Ended December 31,</u>	<u>Net Deferred Outflow of Resources</u>
2020	\$ (36,369)
2021	(43,347)
2022	30,760
2023	(79,171)

**DUPAGE TOWNSHIP**

**Notes to Basic Financial Statements  
For the Year Ended March 31, 2020**

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**NOTE 9: LEASES AND AGREEMENTS**

In April 2017, the Township entered into a 48 month lease agreement for copiers with Marlin Leasing Corporation. The lease requires a monthly lease payment of \$210. The expense for the year ended March 31, 2020 was \$2,520.

On May 23, 2019 the Township entered into two agreements with McGrath Office Equipment Leasing. The one agreement was for a Savin IM C2000 for 60 months at \$125 per month. The other agreement was for a Savin IM C3000 for 60 months at \$164 per month. The expense for the year ending March 31, 2020 was \$2,890 for both copiers.

The following is a schedule of future minimum lease payments required as of March 31, 2020:

Year Ended March 31,	Amount
2021	\$ 5,778
2022	3,468
2023	3,468
2024	3,468
2025	578
Total	<u>\$ 16,760</u>

**NOTE 10: LEGAL DEBT MARGIN**

Legal debt margin is the percent of the Township's assessed valuation which is subject to debt limitation. The statutory debt limitation for the Township is 2.875%. The Township's legal debt margin limitation is as follows for the period ended March 31, 2020:

Assessed valuation (2019)	<u>\$ 3,258,586,765</u>
Statutory debt limitation (2.875%)	\$ 93,684,369
Amount of debt applicable to debt limitation	<u>-</u>
Legal Debt Margin	<u>\$ 93,684,369</u>

**NOTE 11: LITIGATION**

The Township is party to various legal proceedings which normally occur in government operations, including the following:

The Township is a named defendant in a case pending in the Circuit Court of the 12<sup>th</sup> Judicial District, Will County, IL. Plaintiffs are property owners in Will County who object to the tax levies of multiple taxing districts for the year 2017. This is a routine complaint made in multiple counties by property tax owners seeking a reduction in the taxes paid in various tax years. The Plaintiffs allege that the Township's 2017 General Assistance Fund levy is illegal as resulting in excess accumulation in the fund. The amount at issue is \$37,435.48. Counsel is seeking either dismissal of the objection, or consideration of settlement at a minor amount.

**DUPAGE TOWNSHIP**

**Notes to Basic Financial Statements  
For the Year Ended March 31, 2020**

**NOTE 12: SUBSEQUENT EVENTS**

Management evaluated subsequent events through July 21, 2020, the date the financial statements were available to be issued. There were no other events that require adjustments or disclosure in the Township's financial statements as of March 31, 2020.

**NOTE 13: FUND BALANCE – GASB 54 PRESENTATION**

According to Government Accounting Standards, fund balances are to be classified into five major classifications: Non-spendable Fund Balance, Restricted Fund Balance, Committed Fund Balance, Assigned Fund Balance, and Unassigned Fund Balance. Following is a summary of how these balances are reported and definitions of the differences.

	General	General Assistance	Capital Improvements	Cemetery	Total Governmental Funds
Nonspendable	\$ 4,978	-	-	-	4,978
Restricted for:					
General assistance	-	409,485	-	-	409,485
Cemetery	-	-	-	3,268	3,268
Total Restricted	-	409,485	-	3,268	412,753
Total Committed	-	-	116,119	-	116,119
Unassigned	1,129,886	-	-	-	1,129,886
Total Fund balances	\$ 1,134,864	409,485	116,119	3,268	1,663,736

*A. Non-spendable Fund Balance*

The non-spendable 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. Restrictions may be imposed by creditors, grantors, contributors, or laws and regulations of other governments, or imposed by law through constitutional provisions or enabling legislation. Debt Service and Special Revenue Funds are by definition restricted for these specified purposes. The Township has revenue sources received within different funds that also fall into these categories.

*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). 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.

**DUPAGE TOWNSHIP**

**Notes to Basic Financial Statements  
For the Year Ended March 31, 2020**

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**NOTE 13: FUND BALANCE – GASB 54 PRESENTATION - (continued)**

*D. Assigned Fund Balance*

The assigned fund balance classification refers to amounts that are constrained by the government's intent to be used for a specific purpose, but are neither restricted nor committed. Intent may be expressed by the Board itself.

*E. Unassigned Fund Balance*

The unassigned fund balance classification is the residual classification for amounts in the General Fund 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.

**NOTE 14: INTERFUND BALANCES AND TRANSFERS**

The Township made a transfer of \$19,176 from the Banquet fund to the Town fund in order to make the annual payment on the capital lease.

As of March 31, 2020, there were balances due to other funds from the Town Fund in the amounts of \$6,201 to the Banquet fund and \$395 to the General Assistance fund. These are intended to be paid back within the next fiscal year.

*REQUIRED SUPPLEMENTARY INFORMATION*

DUPAGE TOWNSHIP  
GENERAL (TOWN) FUND

**SCHEDULE A-1**

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget & Actual  
For the Year Ended March 31, 2020  
(With Comparative Figures for the Year Ended March 31, 2019)

	Original Budget	Final Budget	Year Ended March 31,	
			2020	2019
Revenues:				
Property taxes	\$ 2,006,359	2,016,359	2,039,080	2,001,951
Replacement taxes	100,000	139,000	123,369	91,348
Rent	500	500	-	-
Election	300	300	-	150
Traffic fines	500	500	358	272
Performance deposits	500	500	-	-
Work permits	200	200	-	-
Food pantry	6,000	6,000	4,013	5,310
Levy memberships	2,000	2,000	-	-
Insurance reimbursement	-	2,275	7,650	-
Senior Programs	10,500	10,500	13,635	11,385
Expense reimbursement	500	500	60	624
Interest income	32,000	24,000	27,910	29,452
Miscellaneous revenue	1,250	7,500	7,668	1,240
Assessor's miscellaneous revenue	200	200	-	-
<b>Total revenues</b>	<b>2,160,809</b>	<b>2,210,334</b>	<b>2,223,743</b>	<b>2,141,732</b>
Expenditures:				
Administration:				
Personnel Services				
Salaries	203,000	210,000	205,443	289,454
Elected officials salaries	157,000	157,000	161,950	152,694
Health insurance	11,600	12,000	17,854	19,751
Social Security /IMRF	217,775	226,359	198,151	219,824
Unemployment insurance	2,000	2,000	2,369	1,899
Workers' compensation	4,800	4,800	4,620	4,551
<b>Total personnel services</b>	<b>596,175</b>	<b>612,159</b>	<b>590,387</b>	<b>688,173</b>
Contractual services				
Computer technology	20,000	15,000	15,227	25,794
Dues	1,500	1,800	1,649	1,869
Legal	56,350	125,000	109,285	51,667
Liability insurance	57,500	57,500	40,688	57,175
Maintenance:				
Buildings	2,000	-	-	1,958
Equipment	8,500	12,000	11,512	6,371
Cemetery	1,600	600	1,198	1,539
Lawn	1,000	700	-	-
Cemetery utilities	700	700	-	-
Postage	775	775	834	931
Printing	500	500	465	112
Professional services	117,000	105,675	98,197	161,842
Publications/publishing	1,000	1,100	918	817
Reoccurring services	5,000	4,000	3,500	3,506

DUPAGE TOWNSHIP  
GENERAL (TOWN) FUND

**SCHEDULE A-1**  
**(continued)**

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget & Actual  
For the Year Ended March 31, 2020  
(With Comparative Figures for the Year Ended March 31, 2019)

	Original Budget	Final Budget	Year Ended March 31,	
			2020	2019
Expenditures - (continued):				
Administration - (continued):				
Contractual services - (continued)				
Telephone	\$ 10,500	15,000	12,454	10,295
Training	4,000	4,000	1,372	2,624
Travel	1,000	1,600	1,476	875
Utilities	14,000	14,000	13,957	14,529
Volunteer appreciation	2,512	3,000	2,682	630
Total contractual services	305,437	362,950	315,414	342,534
Commodities				
Office supplies	4,000	-	-	3,994
Operating supplies	4,500	10,000	9,774	2,063
Total commodities	8,500	10,000	9,774	6,057
Capital outlay				
Building	1,200	-	-	-
Equipment	1,000	700	685	395
Landscaping	5,000	5,000	4,396	3,104
Total capital outlay	7,200	5,700	5,081	3,499
Miscellaneous	500	500	747	527
Total administration	917,812	991,309	921,403	1,040,790
Assessor:				
Personnel Services				
Salaries	290,000	290,000	265,342	279,635
Health insurance	30,000	30,000	25,857	38,927
Unemployment insurance	2,500	2,500	2,073	2,069
Workers' compensation	2,600	2,600	1,726	2,019
Total personnel services	325,100	325,100	294,998	322,650
Contractual Services				
Dues	1,000	1,000	730	1,617
Legal	500	500	509	-
Maintenance - equipment	13,832	13,832	8,450	5,005
Postage	300	300	300	318

DUPAGE TOWNSHIP  
GENERAL (TOWN) FUND

**SCHEDULE A-1**  
**(continued)**

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget & Actual  
For the Year Ended March 31, 2020  
(With Comparative Figures for the Year Ended March 31, 2019)

	Original Budget	Final Budget	Year Ended March 31,	
			2020	2019
Expenditures - (continued):				
Assessor - (continued):				
Contractual Services - (continued):				
Printing	\$ 450	450	263	428
Publications/licenses	300	300	-	-
Telephone	4,260	4,260	4,390	3,950
Training	8,170	8,170	3,845	4,276
Travel	2,543	2,543	1,395	2,167
Total contractual services	31,355	31,355	19,882	17,761
Commodities				
Office supplies	2,000	2,000	1,972	1,686
Total commodities	2,000	2,000	1,972	1,686
Capital Outlay				
Equipment	2,000	2,000	2,020	2,032
Computers	6,600	6,600	5,978	2,929
Licenses	16,433	16,433	16,379	18,693
Total capital outlay	25,033	25,033	24,377	23,654
Miscellaneous	500	500	-	-
Total assessor	383,988	383,988	341,229	365,751
Youth services:				
Personnel services				
Salaries	23,500	26,900	26,820	10,032
Workers' compensation	200	200	175	204
Total personnel services	23,700	27,100	26,995	10,236
Contractual services				
Dues	100	100	-	75
Junior miss scholarship	-	-	13	514
N.O.A.D.F.	5,000	5,000	250	-
Programs	24,000	24,000	20,206	24,310
Teen Program/AP	1,325	100	-	-
Rotary top ten scholarship	1,000	1,000	-	-
S.T.A.R.S. convention	4,000	5,000	4,461	3,250
Sponsorship/grants	3,500	5,500	500	500

DUPAGE TOWNSHIP  
GENERAL (TOWN) FUND

**SCHEDULE A-1**  
**(continued)**

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget & Actual  
For the Year Ended March 31, 2020  
(With Comparative Figures for the Year Ended March 31, 2019)

	Original Budget	Final Budget	Year Ended March 31,	
			2020	2019
Expenditures - (continued):				
Youth services- (continued):				
Contractual services- (continued)				
Sports grants	\$ 2,000	-	-	1,000
Village picnics/celebrations	-	-	-	5,678
Total contractual services	40,925	40,700	25,430	35,327
Commodities				
Operating supplies	500	100	51	-
Total youth services	65,125	67,900	52,476	45,563
Senior programming:				
Personnel services				
Salaries	184,600	184,600	191,175	169,823
Health insurance	12,000	14,000	13,962	19,056
Unemployment insurance	1,225	1,225	1,149	1,212
Workers' compensation	1,250	1,250	1,223	1,232
Total personnel services	199,075	201,075	207,509	191,323
Contractual services				
Computer technology	1,500	2,500	2,448	831
Dues	250	250	150	100
Education/recreation	500	3,000	595	387
Maintenance - van	250	-	-	255
Postage	2,200	2,700	3,051	2,199
Printing	20,000	20,000	18,509	24,887
Program teachers	-	-	-	10,920
Senior Olympics	2,500	3,800	3,635	310
Social entertainment	19,600	18,000	13,715	11,032
Telephone	5,200	7,000	6,201	5,180
Training	1,200	500	225	529
Travel	250	250	-	209
Total contractual services	53,450	58,000	48,529	56,839

DUPAGE TOWNSHIP  
GENERAL (TOWN) FUND

**SCHEDULE A-1**  
**(continued)**

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget & Actual  
For the Year Ended March 31, 2020  
(With Comparative Figures for the Year Ended March 31, 2019)

	Original Budget	Final Budget	Year Ended March 31,	
			2020	2019
Expenditures - (continued):				
Senior programming - (continued):				
Commodities				
Operating supplies	\$ 2,000	1,000	779	1,872
Fuel/oil - van	1,000	500	176	688
Total commodities	3,000	1,500	955	2,560
Other expenditures				
Programs	2,700	3,500	3,486	2,656
Promotions/advertising	3,000	1,000	991	-
Miscellaneous	150	150	51	-
Total other expenditures	5,850	4,650	4,528	2,656
Capital outlay				
Equipment	1,000	-	-	1,070
Debt service				
Principal	-	-	18,070	17,536
Interest	-	-	1,106	1,640
Total debt service	-	-	19,176	19,176
Total senior programming	262,375	265,225	280,697	273,624
Social Services:				
Contractual services				
Social service providers	50,000	-	-	-
PACE transportation	35,000	35,000	24,078	31,995
Social service grants	-	100,000	29,500	-
Total social services	85,000	135,000	53,578	31,995
Levy Senior Center:				
Contractual services				
Maintenance:				
Buildings	4,500	9,500	9,493	5,076
Equipment	3,500	-	-	3,136
Recurring services	2,400	-	-	17,289
Total contractual services	10,400	9,500	9,493	25,501
Commodities				
Operating supplies	1,500	1,500	1,358	11,516
Utilities	-	-	-	417
Decorations	1,000	500	-	322
Total commodities	2,500	2,000	1,358	12,255

DUPAGE TOWNSHIP  
GENERAL (TOWN) FUND

**SCHEDULE A-1**  
**(continued)**

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget & Actual  
For the Year Ended March 31, 2020  
(With Comparative Figures for the Year Ended March 31, 2019)

	Original Budget	Final Budget	Year Ended March 31,	
			2020	2019
Expenditures - (continued):				
Levy Senior Center - (continued):				
Capital outlay				
Building and grounds	\$ 1,200	-	-	1,125
Bathroom repairs	500	500	-	-
Equipment	1,000	-	-	620
Landscaping	7,500	5,000	4,824	7,570
Total capital outlay	10,200	5,500	4,824	9,315
Total levy senior center	23,100	17,000	15,675	47,071
Maintenance:				
Personnel services				
Salaries	64,000	64,000	58,571	112,674
Health insurance	8,500	8,500	8,200	3,588
Unemployment insurance	1,700	1,700	1,169	1,690
Workers' compensation	3,200	3,200	2,623	3,168
Total personnel services	77,400	77,400	70,563	121,120
Contractual Services:				
Buildings	26,000	53,000	46,849	25,303
Equipment - In	10,000	-	-	20,146
Equipment - Out	10,500	-	-	-
Road	3,450	1,500	-	-
Resurfacing projects	1,000	250	-	-
Telephone	4,800	5,000	4,291	4,705
Travel	-	-	-	280
Training	-	-	-	305
Uniforms	500	700	569	122
Utilities	21,225	19,000	16,218	21,937
Total contractual services	77,475	79,450	67,927	72,798
Commodities				
Automotive fuel/oil	12,000	15,000	14,918	10,247
Maintenance supplies				
Equipment	200	-	-	49
Road	4,000	4,000	598	56
Office supplies	200	-	-	40
Operating supplies	2,650	3,400	2,769	2,318
Total commodities	19,050	22,400	18,285	12,710
Capital outlay				
Office equipment	100	1,000	-	-
Road equipment	100	-	820	124
Building grounds	100	-	-	-
Total capital outlay	300	1,000	820	124
Total road maintenance	174,225	180,250	157,595	206,752

DUPAGE TOWNSHIP  
GENERAL (TOWN) FUND

**SCHEDULE A-1**  
**(continued)**

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget & Actual  
For the Year Ended March 31, 2020  
(With Comparative Figures for the Year Ended March 31, 2019)

	Original Budget	Final Budget	Year Ended March 31,	
			2020	2019
Expenditures - (continued):				
Food pantry:				
Personnel services				
Salaries	\$ 190,000	132,000	131,349	85,280
Health insurance	14,500	13,000	12,860	4,334
Unemployment insurance	1,500	2,200	1,183	1,367
Workers' compensation	3,000	3,000	2,749	2,932
Total personnel services	209,000	150,200	148,141	93,913
Contractual services				
Maintenance - equipment	3,500	3,800	3,691	2,972
Printing	1,500	1,500	1,362	351
Operating supplies	2,100	2,000	1,892	2,065
Uniforms	500	100	-	-
Travel	1,000	-	1,120	640
Total contractual services	8,600	7,400	8,065	6,028
Commodities				
Holiday meals	13,000	13,500	15,377	20,050
Operating supplies	15,000	5,500	5,475	14,003
Total commodities	28,000	19,000	20,852	34,053
Capital Outlay				
Equipment	5,000	-	-	5,134
Total food pantry	250,600	176,600	177,058	139,128
Contingencies				
	-	204,960	-	-
Total expenditures	2,162,225	2,422,232	1,999,711	2,150,674
Excess (deficiency) of revenue over expenditures	(1,416)	(211,898)	224,032	(8,942)
Other Financing Sources (Uses)				
Transfers in (out)	-	-	19,176	19,176
Net Change in Fund Balance	\$ (1,416)	(211,898)	243,208	10,234
Fund Balance, Beginning of Year			891,656	881,422
Fund Balance, End of Year			\$ 1,134,864	891,656

DUPAGE TOWNSHIP  
GENERAL ASSISTANCE FUND

**SCHEDULE A-2**

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget & Actual  
For the Year Ended March 31, 2020  
(With Comparative Figures for the Year Ended March 31, 2019)

	Original Budget	Final Budget	Year Ended March 31,	
			2020	2019
Revenues:				
Property taxes	\$ 244,460	244,460	244,855	294,737
Interest income	7,500	7,500	10,925	8,305
Total revenues	251,960	251,960	255,780	303,042
Expenditures:				
Administration:				
Personnel services				
Salaries	107,000	107,000	104,005	101,200
Health insurance	15,000	15,000	14,563	14,259
Unemployment insurance	1,100	1,100	608	1,094
Workers' compensation	1,300	1,300	541	1,228
Total personnel services	124,400	124,400	119,717	117,781
Contractual services				
Postage	500	500	-	-
Telephone	2,500	5,000	2,881	1,944
Dues	100	100	-	-
Information Tech/IT	10,000	5,000	5,181	3,806
Legal service	10,000	10,000	2,914	-
Accounting/Professional	10,000	10,000	10,000	-
Travel	2,000	1,000	863	-
Training	2,500	1,500	1,751	783
Total contractual services	37,600	33,100	23,590	6,533
Commodities				
Office supplies	800	800	785	-
Capital outlay				
Equipment	10,000	10,000	8,914	-
Total administration	172,800	168,300	153,006	124,314
Expenditures - (continued):				
Home relief:				
Contractual services				
Physician service	20,000	10,000	-	-
Hospital service	30,000	15,000	-	-
Drugs	2,500	1,500	90	278
Dental Services	2,500	1,500	-	-
Other medical services	5,000	5,000	3,453	3,175
Funeral and burial service	7,500	7,500	1,500	845
Utilities	35,000	31,500	26,485	12,226
Social services	15,000	15,000	-	-
Shelter	36,000	31,500	32,295	8,425
Total contractual services	153,500	118,500	63,823	24,949

DUPAGE TOWNSHIP  
GENERAL ASSISTANCE FUND

**SCHEDULE A-2**  
**(continued)**

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget & Actual  
For the Year Ended March 31, 2020  
(With Comparative Figures for the Year Ended March 31, 2019)

	Original Budget	Final Budget	Year Ended March 31,	
			2020	2019
Expenditures - (continued):				
Home relief (continued):				
Commodities				
Job search	\$ 1,500	1,500	457	-
Personal incidentals	500	500	-	-
Transportation	5,000	2,500	200	-
Home relief communication	1,500	1,500	-	61
Community work program training	1,800	1,800	-	-
Total commodities	10,300	7,800	657	61
Total home relief	163,800	126,300	64,480	25,010
Food pantry:				
Personnel				
Salaries	-	52,000	53,489	-
Health insurance	-	5,000	7,140	-
Unemployment	-	1,000	1,090	-
Workers compensation	-	1,000	-	-
Total personnel	-	59,000	61,719	-
Contractual services				
Maintenance- equipment	-	4,860	7,827	-
Printing	-	500	-	-
Operating supplies	-	1,000	3,059	-
Travel/tolls	-	500	360	-
Utilities	-	-	5,472	-
Uniform	-	500	-	-
Total contractual services	-	7,360	16,718	-
Commodities				
Food supplies	-	20,000	20,416	-
Total contractual services	-	20,000	20,416	-
Capital Outlay				
Equipment	-	25,000	-	-
Total capital outlay	-	25,000	-	-
Total food pantry	-	111,360	98,853	-
Contingency	-	237,042	-	-
Total expenditures	336,600	643,002	316,339	149,324
Net Change in Fund Balance	\$ (84,640)	(391,042)	(60,559)	153,718
Fund Balance, Beginning of Year			470,044	316,326
Fund Balance, End of Year			\$ 409,485	470,044

DUPAGE TOWNSHIP  
CAPITAL IMPROVEMENTS FUND

**SCHEDULE A-3**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget & Actual  
For the Year Ended March 31, 2020  
(With Comparative Figures for the Year Ended March 31, 2019)**

	Original Budget	Final Budget	Year Ended March 31,	
			2020	2019
Revenues:				
Interest	\$ 2,000	2,000	2,679	2,517
Total revenues	2,000	2,000	2,679	2,517
Expenditures:				
Bank fees	-	-	4	-
Equipment	28,000	28,000	31,809	3,500
Capital projects	75,000	70,000	2,824	7,000
Contingency	-	1,787	-	-
Total Expenditures	103,000	99,787	34,637	10,500
Excess (deficiency) of revenue over expenditures	\$ (101,000)	(97,787)	(31,958)	(7,983)
Fund Balance, Beginning of Year			148,077	156,060
Fund Balance, End of Year			\$ 116,119	148,077

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget & Actual  
For the Year Ended March 31, 2020  
(With Comparative Figures for the Year Ended March 31, 2019)**

	Original Budget	Final Budget	Year Ended March 31,	
			2020	2019
Revenues:				
Interest income	\$ 20	90	66	90
Fundraisers	300	300	-	-
Total revenues	<u>320</u>	<u>390</u>	<u>66</u>	<u>90</u>
Expenditures:				
Professional services	<u>2,500</u>	<u>2,500</u>	<u>1,085</u>	<u>830</u>
Total Expenditures	<u>2,500</u>	<u>2,500</u>	<u>1,085</u>	<u>830</u>
Net Change in Fund Balance	<u>\$ (2,180)</u>	<u>(2,110)</u>	(1,019)	(740)
Fund Balance, Beginning of Year			<u>4,287</u>	<u>5,027</u>
Fund Balance, End of Year			<u>\$ 3,268</u>	<u>4,287</u>

**Illinois Municipal Retirement Fund  
Multi-year Schedule of Changes in Net Pension Liability and Related Ratios**

Calendar Year Ending December 31,	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
<b>Total Pension Liability</b>										
Service Cost	\$ 116,023	108,700	109,038	106,179	109,865	-	-	-	-	-
Interest on the Total Pension Liability	318,780	300,428	294,490	275,980	272,002	-	-	-	-	-
Difference between Expected and Actual Experience	(514)	34,065	(26,721)	45,374	(155,848)	-	-	-	-	-
Assumption Changes	-	130,352	(126,906)	(19,985)	14,231	-	-	-	-	-
Benefit Payments and Refunds	(201,339)	(170,557)	(170,555)	(193,250)	(147,714)	-	-	-	-	-
Net Change in Total Pension Liability	232,950	402,988	79,346	214,298	92,536	-	-	-	-	-
Total Pension Liability - Beginning	4,439,627	4,036,639	3,957,293	3,742,995	3,650,459	-	-	-	-	-
Total Pension Liability - Ending	<u>\$ 4,672,577</u>	<u>4,439,627</u>	<u>4,036,639</u>	<u>3,957,293</u>	<u>3,742,995</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Plan Fiduciary Net Position</b>										
Employer Contributions	\$ 99,177	132,466	133,579	129,016	116,222	-	-	-	-	-
Employee Contributions	45,632	51,079	49,393	47,922	45,597	-	-	-	-	-
Pension Plan Net Investment Income	645,021	(192,072)	549,617	191,737	15,994	-	-	-	-	-
Benefit Payments and Refunds	(201,339)	(170,557)	(170,555)	(193,250)	(147,714)	-	-	-	-	-
Other	29,675	65,486	(59,241)	17,126	(348,577)	-	-	-	-	-
Net Change in Plan Fiduciary Net Position	618,166	(113,598)	502,793	192,551	(318,478)	-	-	-	-	-
Plan Fiduciary Net Position - Beginning	3,455,084	3,568,682	3,065,889	2,873,338	3,191,816	-	-	-	-	-
Plan Fiduciary Net Position - Ending	<u>\$ 4,073,250</u>	<u>3,455,084</u>	<u>3,568,682</u>	<u>3,065,889</u>	<u>2,873,338</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Pension Liability (Asset)</b>	<u>\$ 599,327</u>	<u>984,543</u>	<u>467,957</u>	<u>891,404</u>	<u>869,657</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</b>	87.17%	77.82%	88.41%	77.47%	76.77%	N/A	N/A	N/A	N/A	N/A
<b>Covered Valuation Payroll</b>	\$ 1,014,087	1,135,097	1,097,608	1,064,937	1,013,263	N/A	N/A	N/A	N/A	N/A
<b>Net Pension Liability as a Percentage of the Covered Valuation Payroll</b>	59.10%	86.74%	42.63%	83.70%	85.83%	N/A	N/A	N/A	N/A	N/A

**Notes to Schedule:**

This schedule is intended to show information for ten years and additional years' information will be displayed as it becomes available.

**Illinois Municipal Retirement Fund  
Multi-year Schedule of Contributions**

Calendar Year Ending	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a % of Covered Valuation Payroll
12/31/2019	\$ 99,178	\$ 99,177	\$ 1	\$ 1,014,087	9.78%
12/31/2018	132,466	132,466	-	1,135,097	11.67%
12/31/2017	133,579	133,579	-	1,097,608	12.17%
12/31/2016	119,379	129,016	(9,637)	1,064,937	12.11%
12/31/2015	116,221	116,222	(1)	1,013,263	11.47%

**Notes to Schedule:**

Valuation Date:

Notes Actuarially determined contribution rates are calculated as of December 31 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 2019 Contribution Rate:

<i>Actuarial Cost Method</i>	Aggregate Entry Age Normal
<i>Amortization Method</i>	Level Percentage of Payroll, Closed
<i>Remaining Amortization Period</i>	Non-Taxing bodies: 10-year rolling period. Taxing bodies (Regular, SLEP, and ECO groups): 24-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 19 years for most employers (three employers were financed over 28 years and four others were financed over 29 years).
<i>Asset Valuation Method</i>	5-Year smoothed market; 20% corridor
<i>Wage Growth</i>	3.25%
<i>Price Inflation</i>	2.50% - approximate; No explicit price inflation assumption is used in this valuation.
<i>Salary Increases</i>	3.35% to 14.25% including inflation
<i>Investment Rate of Return</i>	7.50%
<i>Retirement Age</i>	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 for the period 2014-2016.
<i>Mortality</i>	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 adjustments 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.

Other Information:

Notes There were no benefit changes during the year.  
  
This schedule is intended to show information for ten years and additional years' information will be displayed as it becomes available.

*NOTES TO REQUIRED SUPPLEMENTARY INFORMATION*

## DUPAGE TOWNSHIP

### Notes to Required Supplementary Information For the Year Ended March 31, 2020

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#### **NOTE 1: BUDGETARY BASIS OF ACCOUNTING**

Budgets are adopted on a basis consistent with generally accepted accounting principles. Annual appropriated budgets are adopted (at the fund level) for the general, special revenue, and capital projects funds. The annual appropriated budget is legally enacted and provides for a legal level of control at the fund level.

#### **NOTE 2: BUDGETARY PROCEDURES**

The Township adheres to the following procedures in establishing the budgetary data included in the financial statements:

- Within the first three months of its fiscal year, the Township Board prepares the proposed combined annual budget and appropriation ordinance for the fiscal year commencing April 1. The operating budget includes proposed expenditures and the means of financing them.
- Public hearings are conducted and the proposed budget is available for inspection to obtain taxpayer comments.
- Prior to June 30, the budget is legally adopted through passage of a resolution. Prior to the last Tuesday in December, a tax levy resolution is filed with the County Clerk to obtain tax revenues.
- The Township Board may transfer up to 10% of the total appropriation between various items within any fund.
- Formal Budgetary integration is employed as a management control device during the year.
- The 2019-2020 budget and appropriation ordinance was adopted by the Board on June 25, 2019 and was amended in December 19, 2019 and February 18, 2020.

DUPAGE TOWNSHIP

Notes to Required Supplementary Information  
For the Year Ended March 31, 2020

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**NOTE 2: BUDGETARY PROCEDURES – (continued)**

Budgetary comparisons are provided below for each of the Township's major funds:

<u>Description</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Percent Variance</u>
General Town Fund	\$ 2,422,232	1,999,711	422,521	17%
General Assistance	643,002	316,339	326,663	51%
Capital Projects Fund	99,787	34,637	65,150	65%
Cemetery Fund	2,500	1,085	1,415	57%

*OTHER INFORMATION*

DUPAGE TOWNSHIP  
BANQUET RENTALS FUND

**SCHEDULE C-1**

Schedule of Revenues, Expenses and Changes in Net Position - Budget & Actual  
For the Year Ended March 31, 2020  
(With Comparative Figures for the Year Ended March 31, 2019)

	Original Budget	Final Budget	Year Ended March 31,	
			2020	2019
Operating Revenues:				
Caterer	\$ 15,500	15,500	14,875	14,700
Open bar fees	87,500	94,000	92,169	82,681
Cash bar fees	37,000	37,000	36,330	34,298
Bar set-up fees	16,000	16,000	15,225	15,050
Gazebo	2,600	2,600	2,600	2,450
Garden chairs	2,500	2,500	1,268	2,370
Rental fees	73,000	73,000	80,575	70,900
Miscellaneous	1,000	1,000	863	950
Senior Trips	-	-	39,831	85,999
Total operating revenues	235,100	241,600	283,736	309,398
Operating Expenses				
Banquets:				
Personnel services				
Salaries	65,000	70,000	70,052	57,092
Health Insurance	5,200	5,200	5,098	-
Social Security/Medicare	500	500	-	-
Unemployment insurance	1,500	1,500	951	1,491
Workers' compensation	2,300	2,300	1,420	2,166
Total personnel services	74,500	79,500	77,521	60,749
Contractual services				
Cleaning	7,000	8,000	7,618	355
Liquor license/insurance	4,500	4,100	3,660	4,240
State sales tax	8,400	10,000	9,166	8,516
Banquet CC fees	7,000	7,000	7,084	-
Bolingbrook liquor tax	5,000	7,000	6,585	5,111
Promotions	2,500	500	250	-
Utilities	35,000	40,000	41,500	33,244
Reoccurring services	18,000	14,000	11,603	-
Total contractual services	87,400	90,600	87,466	51,466

DUPAGE TOWNSHIP  
BANQUET RENTALS FUND

**SCHEDULE C-1**  
**(continued)**

Schedule of Revenues, Expenses and Changes in Net Position - Budget & Actual  
For the Year Ended March 31, 2020  
(With Comparative Figures for the Year Ended March 31, 2019)

	Original Budget	Final Budget	Year Ended March 31,	
			2020	2019
Operating Expenses - (continued):				
Administration - (continued):				
Commodities				
Operating supplies	\$ 13,500	14,000	14,420	3,516
Liquor	25,000	32,000	27,550	24,297
Total commodities	38,500	46,000	41,970	27,813
Capital outlay	1,000	20,000	20,078	591
Senior Services:				
Senior credit card fees	7,000	5,000	2,842	-
Senior programs/picnics	5,000	5,200	5,539	-
Bus expense	19,920	19,920	-	12,356
Senior Trips	-	-	38,350	89,266
Total senior services	31,920	30,120	46,731	101,622
Contingencies	-	54,572	-	-
Total operating expenses	233,320	320,792	273,766	242,241
Excess (deficiency) of revenue over expenditures	1,780	(79,192)	9,970	67,157
Non operating revenue (expenses)				
Interest income	3,800	3,800	4,036	3,313
Total non-operating revenue (expenses)	3,800	3,800	4,036	3,313
Change in Net Position	5,580	(75,392)	14,006	70,470
Other financing sources (uses):				
Transfer to General Fund	-	-	(19,176)	(19,176)
Net change in net position	\$ 5,580	(75,392)	(5,170)	51,294
Net Position, Beginning of Year			143,823	92,529
Net Position, End of Year			\$ 138,653	143,823