

**DuPage Township
Illinois**

Annual Financial Report

**For the Year Ended
March 31, 2012**

Wolf & Company LLP
Certified Public Accountants

DUPAGE TOWNSHIP, ILLINOIS

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DUPAGE TOWNSHIP, ILLINOIS

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INDEPENDENT AUDITOR'S REPORT

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
DuPage Township
Bolingbrook, Illinois

We have audited the accompanying financial statements of the governmental activities, the business-type activity, and each major fund, which collectively comprise the basic financial statements of DuPage Township, Illinois, as of and for the year ended March 31, 2012, as listed in the table of contents. These financial statements are the responsibility of the Township's management. 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 basic financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the basic financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall basic financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activity, each major fund, and the aggregate remaining fund information of DuPage Township, Illinois as of March 31, 2012, and the results of its operations and cash flows, where applicable, of those activities and funds, in conformity with accounting principles generally accepted in the United States of America.

As further described in Note 1.K., the accompanying financial statements reflect certain changes in the reporting of fund balance classifications for governmental funds due to the implementation of Governmental Accounting Standards Board Statement No. 54.

Accounting principles generally accepted in the United States of America require that Management's Discussion and Analysis and other supplementary information be presented to supplement the basic financial statements. Such information, although not part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States 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 this information, because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements of the DuPage Township. The financial information listed as supplemental information in the table of contents are presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplemental information is the responsibility of management and derives from and relates directly to the underlying and other records used to prepare the basic financial statements. That information has been subjected to the auditing procedures applied to the audit of the basic financial statements and certain other

procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements, or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Wolf & Company LLP

Oakbrook Terrace, Illinois
September 21, 2012

MANAGEMENT'S DISCUSSION AND ANALYSIS

DUPAGE TOWNSHIP

MANAGEMENT'S DISCUSSION AND ANALYSIS

March 31, 2012

General Information

DuPage Township provides the following overview and analysis of the Township's financial operations and attached financial statements for the fiscal year ended March 31, 2012. 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 financial statements are prepared in accordance with generally accepted accounting principles (GAAP) and follow the guidelines of the Governmental Accounting Standards Board (GASB). In 1999, GASB adopted Statement Number 34, "Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments." This standard modifies the required reporting for the Township, requiring full accrual accounting, including the reporting of all capital assets net of depreciation. The modifications to the Township required the additional reporting for capital assets and depreciation in the government-wide financial statements. Additional changes resulting from GASB No. 34 are in the financial statement presentation.

Financial Highlights

- The Township's total assets exceeded total liabilities by \$3,466,909 as of March 31, 2012. The Township has total capital or infrastructure assets net of depreciation of \$2,185,388. Of the Township's net assets at the end of the year, \$1,281,521 was available to fund future operations. Of this amount, \$240,505 is restricted for general assistance, \$10,307 is restricted for cemetery operations leaving 1,030,709 as unrestricted, which includes \$80,833 within the business-type activities (Banquet Rentals).
- The Township's governmental activities net assets decreased by \$321,550 and the business-type activities net assets increased by \$15,442, for an overall net decrease of \$306,108.
- At the close of the current fiscal year, the Township's governmental funds reported combined ending fund balances of \$1,210,757, a decrease of \$191,118 over the prior year. Of the total combined ending fund balances, \$954,440 is unassigned and available for spending at the Township's discretion.

Overview of the Financial Statements

The financial statements have three major components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements.

Additional 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 and major Special Revenue funds. Supplemental information includes a Schedule of Operating Revenues and Expenses - Budget and Actual for the Proprietary Fund, and nonmajor governmental fund.

DUPAGE TOWNSHIP

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONT.)

Overview of the Financial Statements (Cont.)

The two main components to the government-wide financial statements are: (1) the Statement of Net Assets and (2) the Statement of Activities. As discussed before, these are the two major statements that are analyzed in terms of obtaining a broad overview of the finances, value and annual operations of the Township.

The Statement of Net Assets is a snapshot as of the end of the fiscal year illustrating the overall value of the Township. The total net assets should be a positive number, and can be equated to the Township's total net worth. From year to year, an increase or decrease in the total net assets of the Township is one factor in determining the total overall financial performance.

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 from operations. This amount is added to the total net assets at the beginning of the year, to provide the value of the total net assets at the end of the year. A decrease in net assets does not necessarily mean poor performance, as planned usage of cash on hand or fund reserves will also be reflected here.

The government-wide financial statements are presented on pages 10 through 12 of this report.

Both of the government-wide financial statements may be divided into two components: governmental activities, which are operations of the Township primarily supported by tax revenues, 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 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 one proprietary fund (Banquet Rental Fund) and no fiduciary funds.

The focus of governmental fund financial statements is narrower than that of the Township-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 Township-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 13 through 16 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 17 through 19 of this report.

Notes to the Financial Statements provide additional information that is needed to gain a full understanding of the Township's financial operations and its reporting. The Notes to the Financial Statements can be found on pages 20 through 27 of this report.

DUPAGE TOWNSHIP

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONT.)

Overview of the Financial Statements (Cont.)

The Required Supplementary Information provides greater detail on the Township's financial operations for all of its major governmental funds, as well as the Schedule of Funding Progress for the Illinois Municipal Retirement Fund. The additional financial schedules provide information valuable in understanding nonmajor funds. Required Supplementary Information can be found on pages 28 through 38 of this report.

Government-wide Financial Analysis

CONDENSED STATEMENTS OF NET ASSETS

	Governmental Activities		Business-type Activities	
	March 31,		March 31,	
	2012	2011	2012	2011
Assets:				
Current assets	\$ 3,397,828	\$ 3,625,766	\$ 114,631	\$ 101,349
Capital assets	2,185,388	2,316,939		
Total assets	5,583,216	5,942,705	114,631	101,349
Liabilities:				
Other liabilities	2,197,140	2,235,079	33,798	35,958
Net Assets:				
Invested in capital assets	2,185,388	2,316,939		
Restricted	250,812	344,167		
Unrestricted	949,876	1,046,520	80,833	65,391
Total net assets	\$ 3,386,076	\$ 3,707,626	\$ 80,833	\$ 65,391

The largest components of the current assets are cash and receivables. Receivables at March 31, 2012 consist of 2011 property taxes levied as of January 1, 2012, but not collected as of March 31, 2012. All receivables on the March 31, 2012 Statement of Net Assets are included as governmental activities. Capital assets are included within governmental activities and consist of the total value of land, buildings, improvements, equipment and vehicles reported net of accumulated depreciation.

The largest component of the total liabilities of governmental activities is the deferred 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 Assets at March 31. All deferred property tax revenue on the Statement of Net Assets is included as governmental activities.

DUPAGE TOWNSHIP

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONT.)

Government-wide Financial Analysis (Cont.)

By far the largest portion of the Township's net assets 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 highways and streets, with the remainder unrestricted.

CONDENSED STATEMENTS OF ACTIVITIES

	Governmental Activities		Business-type Activities	
	For the Year Ended March 31,		For the Year Ended March 31,	
	2012	2011	2012	2011
Revenues:				
Program revenues:				
Charges for services	\$ 11,307	\$ 46,203	\$ 137,069	\$ 155,340
General revenues:				
Taxes	2,221,195	2,269,305		
Unrestricted investment earnings	942	2,643	45	102
Miscellaneous	1,849	25,568		
Transfers		805,335		(805,335)
Total revenues	<u>2,235,293</u>	<u>3,149,054</u>	<u>137,114</u>	<u>(649,893)</u>
Expenses:				
General government	2,257,456	2,035,487		
Health and welfare	299,387	267,653		
Banquet Rentals			121,672	123,715
Total expenses	<u>2,556,843</u>	<u>2,303,140</u>	<u>121,672</u>	<u>123,715</u>
Change in net assets	(321,550)	845,914	15,442	(773,608)
Net assets:				
Beginning	<u>3,707,626</u>	<u>2,861,712</u>	<u>65,391</u>	<u>838,999</u>
Ending	<u>\$ 3,386,076</u>	<u>\$ 3,707,626</u>	<u>\$ 80,833</u>	<u>\$ 65,391</u>

Within general government is depreciation expense of \$159,446 and \$146,209 for the years ended March 31, 2012 and 2011, respectively.

DUPAGE TOWNSHIP

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONT.)

Financial Analysis of the Government's Funds

The financial analysis of the operations by fund, including a comparison of actual to budget operations, allows for a greater understanding of the overall Township operations. The Township adheres to fund accounting to ensure and comply with all finance-related legal requirements for townships. The two major governmental funds of the Township, which represents almost 100% of the total revenues, are the General Town and General Assistance. The fund financial statements exclude depreciation expense, which is also not a budgeted item.

General Town Fund – The General Town Fund's revenues were budgeted at \$2,109,405, and the Fund's actual experience fell short of that figure by \$80,144. Actual 2012 revenues of \$2,029,261 were a decrease of \$39,738 over 2011 revenues. This decrease was primarily due to a reduction in Charges for Services and Food Pantry donations. The General Town Fund's expenditures were \$97,745 less than the budget of \$2,224,669 or approximately 4% under budget. Administration costs had a budget of \$914,026 and were reported under budget by \$12,438.

General Assistance Fund – The General Assistance Fund's revenues were budgeted at \$211,751, and the Fund's actual experience fell short of that by \$5,725. Actual 2012 revenues of \$206,026 were a decrease of \$44,009 from 2011 revenues, primarily due to a decrease in property tax revenues. The General Assistance Fund's actual expenditures, budgeted at \$444,510, were under budget by \$145,123, primarily due to cost savings in Home Relief. This was due to the unpredictability of the number of clients requiring general assistance.

The Township has one enterprise fund:

Banquet Rental Fund – The Banquet Rental Fund's revenues were budgeted at \$171,400, and the Fund's operations fell short of that figure by \$34,286. Actual 2012 revenues of \$137,114 were a decrease of \$18,328 from 2011 revenues. This decrease was mainly due to a reduction in the use of the banquet facilities. The Banquet Rental Fund's expenditures, budgeted at \$169,550, were under budget by \$47,878. This cost savings is spread across numerous line items.

Capital Assets – The Township's investment in capital assets as of March 31, 2012 amounts to \$2,185,388 (net of accumulated depreciation). This investment in capital assets includes 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 .6%, as current year depreciation expense (\$159,446) exceeded current year additions (\$27,895). Additional information on capital assets can be found in Note 3, beginning on page 25.

Summary and Future Considerations

The DuPage Township government had a busy year as it continues to serve the needs of the citizens of the Township through a wide variety of programs and services. Some highlights from the past year include:

- ✓ Congratulations to the "Award Winning" DuPage Township Community for once again being honored as the ITASCSC Township of the Year for all the excellent services we offer to our Seniors.
- ✓ We partnered with Bolingbrook Adventist Hospital to offer a "We Care Card" for Township residents to receive a Free Medical Health Screening.
- ✓ PACE Dial-A-Ride hours were extended to better accommodate the needs of our Seniors and Disabled riders.

DUPAGE TOWNSHIP

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONT.)

Summary and Future Considerations (Cont.)

- ✓ Our First Annual Family Fun Fest was well attended - we served over 2,000 hot dogs and brats. Township families came out and enjoyed free food, entertainment and kids games.
- ✓ We enhanced our Job Bank by partnering with several area staffing agencies; space was provided to them to conduct onsite job interviews.
- ✓ You can now follow us on Twitter and FaceBook.
- ✓ We honored our Veterans this year on our float in the Bolingbrook parade "Bolingbrook Salutes American Heroes."
- ✓ We are now an application site for the RTA Senior Circuit Ride Free Permit and Senior Reduced Fare Permit Programs. We help Seniors complete the application, take their picture, and submit the forms to Chicago.
- ✓ DuPage Township worked with the Bolingbrook Police Department to provide 75 car seats to Township families in need as well as Safety checks.
- ✓ We partnered to host a very successful concert fundraiser for Relay for Life - benefitting the local American Cancer Society - the event was held at the Levy Center.
- ✓ We continue to enhance and expand our Township Newsletter to help keep our residents informed of our programs and services.
- ✓ Our October Job Fair was a huge success - we had 40 companies seeking new hires - with many job placements being achieved through this event.
- ✓ DuPage Township General Assistance and Emergency Assistance is still very busy. We continue to work with many local churches and agencies to serve the under-resourced. Will County Community for Concerns meets onsite at our Township Office, so clients don't have to drive to Joliet - this has proved to be very beneficial - especially with the rising fuel prices. We are still utilizing newsletters, advertisements, and many news articles and announcements to promote our services to as many residents as possible. Due to the escalating unemployment rates and increased home foreclosures, our Social Service programs have been in high demand.
- ✓ The DuPage Township Levy Senior Center has joined the Zumba Craze. We partnered with Meals on Wheels during the months of January and February to provide meals to our homebound seniors, because the State could not. The Levy Center celebrated 20 wonderful years with a gala event provided by "the Friends of Levy." We welcomed our newest Senior Complex McKenzie Falls with a luncheon, and a meet and greet. A fundraiser was held to purchase a state of the art TV for the Lobby of the Senior Center - so that an up to date list of all programs and events can be scrolled at all times. Senior membership continues to grow - we now have over 2,000 members.
- ✓ The DuPage Township Youth Department went head to head to address childhood obesity. One of our newest summer programs is a physical fitness camp that is designed to help kids learn how to live a healthier lifestyle. During this past year, we were able to host several very successful special events, such as Breakfast with Santa, and the Annual Egg Hunt. Our Youth Department continued to assist over 1,000 youth within the community by providing educational and recreational programs. These

DUPAGE TOWNSHIP

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONT.)

Summary and Future Considerations (Cont.)

programs have participants of all ages and they are integrated and available for all qualifying Township residents, and they focus on enhancing a child's emotional, physical, and social well-being. Once again, the DuPage Township Youth Department has successfully assisted many families throughout its jurisdiction, and will continue to do so in the most effective and efficient manner.

- ✓ DuPage Township Food Pantry continues to serve our families through the strong support of our communities and local businesses and agencies. The Annual Letter Carrier's Food Drive in May was a huge success - our Food Pantry received over 26,320 pounds of non-perishable food. This year, we were able to serve over 1,000 families a Thanksgiving meal.
- ✓ The DuPage Township Levy Center Facility continued to operate with a steady cash flow from our Banquet Rentals. Our Revenues for the 2012 FY exceeded our Expenses by \$15,442. All of this was accomplished, while still paying for all of the Utilities, Salaries, Taxes, Licensing and Supplies necessary to run the Levy Center Facility; as well as supplementing many of our Youth and Senior events, services, and various sponsorships. This Banquet Facility Revenue enables our Board to offer a great variety of our programs and events through the Levy Center at no cost to our taxpayers. Levy Center Banquet Rental Bookings continue to prosper and are picking up considerably for the upcoming Spring and Summer months. Many bookings are already being set-up well into 2013.
- ✓ Our Assessor's Office reports that the 2011 Will County Tax Rate Calculation shows the total Assessed Value of DuPage Township is currently valued at \$3,084,167,489. This is a decrease of \$215,841,652 or 6.54% of the 2010 equalized assessed value. The total number of parcels in the Township increased by 12 to 28,548. This is the smallest increase in parcel count in more than 25 years.
- ✓ DuPage Township operates its many programs and services utilizing less than 1% of a homeowner's Property Tax Bill. This upcoming year our Tax Levy Rate will be set at .0708, reducing our Tax Levy dollars request by \$1,215.45

Requests for Information

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

BASIC FINANCIAL STATEMENTS

DUPAGE TOWNSHIP, ILLINOISStatement of Net Assets
March 31, 2012

	Governmental Activities	Business-Type Activity	Total
Assets			
Cash	\$ 1,200,775	102,865	1,303,640
Property Tax Receivable, Net	2,176,000		2,176,000
Inventory		11,766	11,766
Prepaid Items	5,505		5,505
Internal Balances	15,548	(15,548)	
Capital Assets, Net	2,185,388		2,185,388
Total Assets	5,583,216	99,083	5,682,299
Liabilities			
Accounts Payable	11,071		11,071
Unearned Revenue	2,176,000	18,250	2,194,250
Accrued Compensated Absences	10,069		10,069
Total Liabilities	2,197,140	18,250	2,215,390
Net Assets			
Invested in Capital Assets	2,185,388		2,185,388
Restricted for			
General Assistance	240,505		240,505
Cemetery Operations	10,307		10,307
Unrestricted	949,876	80,833	1,030,709
Total Net Assets	\$ 3,386,076	80,833	3,466,909

See accompanying Notes to the Financial Statements.

Net (Expense) Revenue and
Changes in Net Assets

Governmental Activities	Business-Type Activity	Total
(2,246,149)		(2,246,149)
(299,387)		(299,387)
(2,545,536)	-	(2,545,536)
	15,397	15,397
(2,545,536)	15,397	(2,530,139)
2,126,954		2,126,954
94,241		94,241
942	45	987
1,849		1,849
2,223,986	45	2,224,031
(321,550)	15,442	(306,108)
3,707,626	65,391	3,773,017
3,386,076	80,833	3,466,909

DUPAGE TOWNSHIP, ILLINOIS

Governmental Funds

Balance Sheet
March 31, 2012

	General Town	General Assistance	Nonmajor Governmental Fund	Total Governmental Funds
ASSETS				
Cash	\$ 945,776	245,505	9,494	1,200,775
Property Taxes Receivable, Net of Allowance for Uncollectible Amounts	1,966,000	210,000		2,176,000
Other Receivable			813	20,548
Interfund Receivable	19,735			5,505
Prepaid Expenditures	5,505			
Total Assets	\$ 2,937,016	455,505	10,307	3,402,828
LIABILITIES AND TOWNSHIP EQUITY				
Liabilities				
Accounts Payable	\$ 11,071			11,071
Interfund Payable		5,000		5,000
Deferred Property Tax Revenue	1,966,000	210,000		2,176,000
Total Liabilities	1,977,071	215,000	-	2,192,071
Township Equity				
Nonspendable				
Prepaid Expenditures	5,505			5,505
Restricted for				
General Assistance		240,505		240,505
Cemetery Operations			10,307	10,307
Unassigned	954,440			954,440
Total Township Equity	959,945	240,505	10,307	1,210,757
Total Liabilities and Township Equity	\$ 2,937,016	455,505	10,307	3,402,828

See accompanying Notes to the Financial Statements.

DUPAGE TOWNSHIP, ILLINOIS

**Reconciliation of Balance Sheet - Governmental Funds
to the Statement of Net Assets
March 31, 2012**

Fund Balances - Total Governmental Funds	\$ 1,210,757
Amounts reported for governmental activities in the Statement of Net Assets are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the fund financial statements.	2,185,388
Accrued compensated absences do not consume current financial resources and, therefore, are not reported in the fund financial statements.	<u>(10,069)</u>
Net Assets of Governmental Activities	<u>\$ 3,386,076</u>

See accompanying Notes to the Financial Statements.

DUPAGE TOWNSHIP, ILLINOIS

Governmental Funds

Statement of Revenues, Expenditures and
Changes in Fund Balances
For the Year Ended March 31, 2012

	General Town	General Assistance	Nonmajor Governmental Fund	Total Governmental Funds
Revenues				
Property Taxes	\$ 1,921,115	205,839		2,126,954
Replacement Taxes	94,241			94,241
Charges for Services	3,679			3,679
Food Pantry	3,167			3,167
Levy Memberships and Senior Programs	4,461			4,461
Interest Income	750	187	5	942
Miscellaneous Revenue	1,848		1	1,849
Total Revenues	2,029,261	206,026	6	2,235,293
Expenditures				
Current				
Administration	901,588	205,120		1,106,708
Assessor Division	306,761			306,761
Youth Services	114,334			114,334
Senior Programming	203,558			203,558
Social Services	145,148			145,148
Levy Senior Center	74,580			74,580
Road Maintenance	240,182			240,182
Food Pantry	140,873			140,873
Home Relief		94,267		94,267
Total Expenditures	2,127,024	299,387	-	2,426,411
Net Change in Fund Balances	(97,763)	(93,361)	6	(191,118)
Fund Balances				
Beginning	1,057,708	333,866	10,301	1,401,875
Ending	\$ 959,945	240,505	10,307	1,210,757

See accompanying Notes to the Financial Statements.

DUPAGE TOWNSHIP, ILLINOIS

**Reconciliation of Statement of Revenues, Expenditures and Changes in
Fund Balances - Governmental Funds to the Statement of Activities
For the Year Ended March 31, 2012**

Net Change in Fund Balances - Total Governmental Funds \$ (191,118)

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 costs of these assets are allocated over the
estimated useful lives and reported as depreciation expense. This is the amount
by which depreciation expense (\$159,446) exceeds capital asset additions (\$27,895)
in the current period. (131,551)

Changes in accrued compensated absences are not reported as expenditures
in the fund statement, but are recorded in the Statement of Activities. 1,119

Change in Net Assets of Governmental Activities \$ (321,550)

See accompanying Notes to the Financial Statements.

DUPAGE TOWNSHIP, ILLINOIS

Proprietary Fund

Banquet Rentals

Statement of Net Assets

March 31, 2012

Assets

Current Assets

Cash

\$ 102,865

Inventory

11,766

Total Assets

114,631

Current Liabilities

Interfund Payable

15,548

Deferred Revenue - Rental Deposits

18,250

Total Current Liabilities

33,798

Net Assets

Unrestricted

80,833

Total Net Assets

\$ 80,833

See accompanying Notes to the Financial Statements.

DUPAGE TOWNSHIP, ILLINOIS

Proprietary Fund

Banquet Rentals

Statement of Revenues, Expenses and
Change in Net Assets
For the Year Ended March 31, 2012

Operating Revenues	
Banquet Receipts and Caterer Fees	\$ 52,374
Bar Fees	83,278
Other	<u>1,417</u>
Total Operating Revenues	<u>137,069</u>
Operating Expenses	
Personnel Services	43,586
Contractual Services	39,292
Commodities	<u>38,794</u>
Total Operating Expenses	<u>121,672</u>
Operating Income	15,397
Nonoperating Revenue - Interest	<u>45</u>
Net Income	15,442
Net Assets	
Beginning	<u>65,391</u>
Ending	<u>\$ 80,833</u>

See accompanying Notes to the Financial Statements.

DUPAGE TOWNSHIP, ILLINOIS

Proprietary Fund

Banquet Rentals

Statement of Cash Flows

For the Year Ended March 31, 2012

Cash Flows from Operating Activities	
Receipts from Customers and Users	\$ 134,909
Payments to Suppliers	(66,812)
Payments to Employees	(52,429)
	<hr/>
Net Cash Provided by Operating Activities	15,668
Cash Flows from Investing Activities	
Interest Received	45
	<hr/>
Net Increase in Cash	15,713
Cash, Beginning	87,152
	<hr/>
Cash, Ending	<u>\$ 102,865</u>
Reconciliation of Operating Income to Net Cash	
Provided by Operating Activities	
Operating Income	\$ 15,397
Adjustments to Reconcile Operating Income to Net Cash	
Provided by Operating Activities	
Decrease in Inventory	2,431
Decrease in Deferred Revenue - Rental Deposits	(2,160)
	<hr/>
Net Cash Provided by Operating Activities	<u>\$ 15,668</u>

See accompanying Notes to the Financial Statements.

DUPAGE TOWNSHIP, ILLINOIS

Notes to the Financial Statements
March 31, 2012

1. Summary of Significant Accounting Policies

A. Reporting Entity

DuPage Township (the 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.

The accounting policies and financial statements of DuPage 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.

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the Statement of Net Assets and the Statement of Activities) report information on all activities of the primary government. The effect of interfund 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 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 or segment. 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 or segment, and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported 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.

The Township reports the following major governmental funds:

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

The **General Assistance Fund's** resources help to provide financial assistance to Township residents who meet certain need-based requirements.

The Township reports the following major proprietary fund:

The **Banquet Rentals Fund**, accounts for the banquet facility rental operations that take place in the Levy building. All activities necessary to provide such services are accounted for in this Fund including, but not limited to, administration and operations.

DUPAGE TOWNSHIP, ILLINOIS

Notes to the Financial Statements

March 31, 2012

1. Summary of Significant Accounting Policies (Cont.)

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

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.

Government 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.

Property taxes and interest earned are susceptible to accrual. Replacement income tax collected and held by the State of Illinois at year end on behalf of the Township is also recognized as revenue. Other receipts become measurable and available when cash is received and are recognized at that time.

The Township's proprietary fund applies all applicable Governmental Accounting Standards Board (GASB) pronouncements, as well as relevant Financial Accounting Standards Board (FASB) pronouncements issued on or before November 30, 1989, unless those pronouncements conflict or contradict GASB pronouncements, in which case, GASB prevails.

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.

D. Accounting Estimates

The preparation of government-wide and proprietary fund financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and reported amounts of revenue and expenses during the accounting period. Accounting estimates made by the Township include the following: (1) determining the allowance for uncollectible property taxes, and (2) determining that the useful lives of capital assets range from 5 to 40 years.

DUPAGE TOWNSHIP, ILLINOIS

Notes to the Financial Statements
March 31, 2012

1. Summary of Significant Accounting Policies (Cont.)

E. 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 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. Investments with maturities of one year or less from the date of purchase and nonnegotiable certificates of deposit are stated at amortized cost. Investment income has been allocated to each fund based on investments held by the fund.

F. Inventories and Prepaid Items

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.

DUPAGE TOWNSHIP, ILLINOIS

Notes to the Financial Statements
March 31, 2012

1. Summary of Significant Accounting Policies (Cont.)

G. Receivables 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). Advances between funds, if any, are offset by a fund balance reserve account to indicate that they are not available for appropriation, and are not expendable available resources.

The Township's property taxes are required to be levied by ordinance. A certified copy of the levy ordinance must be filed with the county clerk no later than the last Tuesday in December of each year. Taxes are due and collectible one-half on June 1 and one-half on September 1 of the following year. Property taxes attach as an enforceable lien on property as of January 1.

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 \$3,084,167,489 for the levy year 2011. The allowance for uncollectible taxes has been stated at .36% of the tax levy, to reflect actual experience.

H. Capital Assets

Capital assets, which include property, plant and equipment and infrastructure assets, are reported in the government-wide financial statements. The Township defines capital assets as assets with an initial cost of more than \$1,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost, or estimated historical cost if purchased or constructed. Donated capital assets are recorded at their estimated fair value at the date of donation.

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

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of governmental activities is not capitalized.

Property, plant and equipment of the primary government are depreciated using the straight-line method, over the following estimated useful lives:

Buildings	40 years
Land Improvements	25 years
Road Equipment	10 years
Furniture and Fixtures	7 years
Office Equipment	5 years
Vehicles	7 years

DUPAGE TOWNSHIP, ILLINOIS

Notes to the Financial Statements
March 31, 2012

1. Summary of Significant Accounting Policies (Cont.)

I. Deferred Revenue

Property tax revenues are recorded on the "deferred method." Because of the long period of time between the levy date and the receipt of tax distributions from the county collector, property taxes are not "available" to finance the current year's expenditures. For those funds on the modified accrual basis of accounting, the current year's tax levy is recorded as property taxes receivable and deferred tax revenue. The Township prepared its 2011 tax levy to fund operations in the fiscal year ended March 31, 2013, and as a result, the 2011 tax levy is also recorded as deferred revenue in the government-wide financial statements.

Deposits held for banquet events scheduled to occur subsequent to March 31, 2012 are recorded as deferred revenue in the proprietary fund.

J. 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.

K. Fund Equity/Net Assets

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not in spendable form or legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose, or externally imposed by outside entities. Committed fund balance, if any, is constrained by formal actions of the Board, which is considered the Township's highest level of decision making authority. Formal actions include resolutions and ordinances approved by the Board. Assigned fund balance represents amounts constrained by the Township's intent to use them for a specific purpose. Any residual fund balance of the General Fund is reported as unassigned.

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

2. Deposits and Investments

At year end, the Township had all of its cash in interest-bearing checking accounts. The carrying amount of deposits was \$1,303,640, and the bank balance was \$1,519,907.

Interest 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.

DUPAGE TOWNSHIP, ILLINOIS

Notes to the Financial Statements
 March 31, 2012

2. Deposits and Investments (Cont.)

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 fully insured or collateralized.

3. Capital Assets

Capital asset activity for the year ended March 31, 2012 was as follows:

	Beginning Balances	Increases	Decreases	Ending Balance
GOVERNMENTAL ACTIVITIES				
Capital Assets Not Being Depreciated				
Land	\$ 210,000			210,000
Capital Assets Being Depreciated				
Buildings	3,066,915			3,066,915
Land Improvements	548,258			548,258
Road Equipment	225,599			225,599
Furniture and Fixtures	158,422			158,422
Office Equipment	193,805			193,805
Vehicles	204,546	27,895		232,441
Total Capital Assets Being Depreciated	4,397,545	27,895	-	4,425,440
Less Accumulated Depreciation For				
Buildings	1,495,116	99,738		1,594,854
Land Improvements	156,983	21,930		178,913
Road Equipment	195,458	5,372		200,830
Furniture and Fixtures	127,803	11,463		139,266
Office Equipment	160,784	8,144		168,928
Vehicles	154,462	12,799		167,261
Total Accumulated Depreciation	2,290,606	159,446	-	2,450,052
Total Capital Assets Being Depreciated, Net	2,106,939	(131,551)	-	1,975,388
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET				
	\$ 2,316,939	(131,551)	-	2,185,388

Depreciation expense was charged to governmental activities as follows:

GOVERNMENTAL ACTIVITIES	
General Government	<u>\$ 159,446</u>

DUPAGE TOWNSHIP, ILLINOIS

Notes to the Financial Statements
March 31, 2012

4. Risk Management

The Township is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; illnesses of employees; and natural disasters. These risks are covered by commercial insurance purchased from independent third parties. Settled claims from these risks have not exceeded commercial insurance coverage for the past three years.

5. Building Leases

The Community Service Council of Northern Will County subleases space at the Township's building in Romeoville at no cost, except that the Council pays the utilities. The lease renews automatically.

6. Employee Retirement System

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 employer plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer pension plan that acts as a common investment and administrative agent for local governments and school districts in Illinois. The Illinois Pension Code establishes the benefit provisions of the Plan that can only be amended by the Illinois General Assembly of the State of Illinois.

IMRF issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained online at www.imrf.org or by writing to the Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oak Brook, Illinois 60523.

Funding Policy

As set by statute, the Township Regular plan members are required to contribute 4.50% of their annual covered salary. The statute requires the Township to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer annual required contribution rate for calendar year 2011 was 12.66%. 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 the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Annual Pension Cost

For December 31, 2011, the Township's annual pension cost of \$121,430 was equal to the Township's required and actual contributions.

Calendar Year	Annual Pension Cost (APC)	Percentage of APC Contributions	Net Pension Obligation
2011	\$ 121,430	100.0%	0
2010	109,205	100.0%	0
2009	95,317	100.0%	0

DUPAGE TOWNSHIP, ILLINOIS

Notes to the Financial Statements
March 31, 2012

6. Employee Retirement System (Cont.)

Annual Pension Cost (Cont.)

The required contribution for 2011 was determined as part of the December 31, 2009 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2009 included (a) 7.50% investment rate of return (net of administrative and direct investment expenses); (b) projected salary increases of 4.00% a year, attributable to inflation; (c) additional projected salary increases ranging from 0.4% to 10% per year depending on age and service, attributable to seniority/merit; and (d) post-retirement benefit increases of 3.0% annually. The actuarial value of IMRF assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The unfunded actuarial accrued liability at December 31, 2009 is being amortized as a level percentage of projected payroll on an open 30 year basis.

Funded Status and Funding Progress

As of December 31, 2011, the most recent actuarial valuation date, the Township's plan was 61.74% funded. The actuarial accrued liability for benefits was \$1,869,094 and the actuarial value of assets was \$1,154,063, resulting in an underfunded actuarial liability (UAAL) of \$715,031. The covered payroll for calendar year 2011 (annual payroll of active employees covered by the plan) was \$959,159 and the ratio of the UAAL to the covered payroll was 74.55%.

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

7. Subsequent Events

Management has evaluated subsequent events through September 21, 2012, the date the financial statements were available to be issued. There were no significant events noted that would require recognition or disclosure in the financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

DUPAGE TOWNSHIP, ILLINOIS

Required Supplementary Information

Illinois Municipal Retirement Fund

Schedule of Funding Progress

March 31, 2012

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Liability (AAL) - Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
12/31/11	\$ 1,154,063	1,869,094	715,031	61.74%	959,159	74.55%
12/31/10	930,631	1,646,410	715,779	56.52%	882,109	81.14%
12/31/09	756,875	1,428,570	671,695	52.98%	800,980	83.86%
12/31/08	625,120	1,167,970	542,850	53.52%	708,575	76.61%
12/31/07	632,723	1,001,474	368,751	63.18%	644,564	57.21%
12/31/06	469,623	847,821	378,198	55.39%	599,634	63.07%

On a market value basis, the actuarial value of assets as of December 31, 2011 is \$1,087,328. On a market basis, the funded ratio would be 58.17%.

DUPAGE TOWNSHIP, ILLINOIS

Required Supplementary Information

General Town Fund

Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended March 31, 2012

	Original Budget	Final Budget	Actual	Variance from Final Budget Over (Under)
Revenues				
Property Taxes	\$ 1,973,405	1,973,405	1,921,115	(52,290)
Replacement Taxes	100,000	100,000	94,241	(5,759)
Charges for Services	5,500	5,500	3,679	(1,821)
Food Pantry	10,000	10,000	3,167	(6,833)
Levy Memberships and Senior Programs	13,500	13,500	4,461	(9,039)
Expense Reimbursement	500	500		(500)
Grants	2,000	2,000		(2,000)
Interest Income	2,500	2,500	750	(1,750)
Miscellaneous Revenue	1,800	1,800	1,692	(108)
Assessor's Miscellaneous Revenue	200	200	156	(44)
Total Revenues	2,109,405	2,109,405	2,029,261	(80,144)
Expenditures				
Administration				
Personnel Services				
Salaries	393,000	384,788	384,788	
Health Insurance	27,500	24,474	24,474	
IMRF	110,014	125,816	125,010	(806)
Social Security	80,000	81,701	81,700	(1)
Unemployment Insurance	2,400	1,208	1,207	(1)
Workers' Compensation	6,000		(3,960)	(3,960)
Total Personnel Services	618,914	617,987	613,219	(4,768)
Contractual Services				
Computer Technology	9,500	9,396	9,384	(12)
Dues	5,000	4,800	4,800	
Legal	12,000	8,867	8,740	(127)
Liability Insurance	42,500	43,710	43,710	
Maintenance				
Buildings	12,000	852	848	(4)
Equipment	8,000	5,824	5,823	(1)
Cemetery	3,800	3,800	3,625	(175)
Lawn	3,000	1,598	1,598	
Postage	1,500	1,080	1,079	(1)
Printing	1,000	1,000	(1,124)	(2,124)
Professional Services	17,000	19,010	19,010	
Publications/Publishing	2,200	2,247	2,246	(1)
Reoccurring Services	6,000	4,799	4,798	(1)
Telephone	7,200	7,124	6,824	(300)
Training	7,500	6,822	6,821	(1)

(Cont.)

DUPAGE TOWNSHIP, ILLINOIS

Required Supplementary Information

General Town Fund

Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Cont.)
For the Year Ended March 31, 2012

	Original Budget	Final Budget	Actual	Variance from Final Budget Over (Under)
Expenditures (Cont.)				
Administration (Cont.)				
Contractual Services (Cont.)				
Travel	3,200	2,780	2,780	
Utilities	17,000	17,000	16,276	(724)
Volunteer Dinner	5,000	3,790	3,034	(756)
Total Contractual Services	163,400	144,499	140,272	(4,227)
Commodities				
Office Supplies	6,000	5,556	5,556	
Operating Supplies	10,000	9,350	9,349	(1)
Total Commodities	16,000	14,906	14,905	(1)
Capital Outlay				
Building	20,000	4,857	2,055	(2,802)
Capital Improvements	5,000	2,280	2,280	
Parking Lot				
Equipment	1,800	1,536	1,025	(511)
Landscaping	6,000	961	960	(1)
Total Capital Outlay	32,800	9,634	6,320	(3,314)
Miscellaneous/Contingency	127,000	127,000	126,872	(128)
Total Administration	958,114	914,026	901,588	(12,438)
Assessor's Division				
Personnel Services				
Salaries	247,800	247,800	241,554	(6,246)
Health Insurance	26,355	26,776	26,776	
Unemployment Insurance	500	1,312	1,312	
Workers' Compensation	2,300	2,300	269	(2,031)
Total Personnel Services	276,955	278,188	269,911	(8,277)
Contractual Services				
Dues	400	500	500	
Legal	2,000	2,000	1,743	(257)
Maintenance - Equipment	1,520	1,520	1,289	(231)
Outside Appraisals	2,800	2,800	1,500	(1,300)
Postage	300	300	300	
Printing	300	300	35	(265)
Publications/Licenses	700	700	180	(520)
Telephone	4,730	4,730	3,553	(1,177)

(Cont.)

DUPAGE TOWNSHIP, ILLINOIS

Required Supplementary Information

General Town Fund

Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Cont.)
For the Year Ended March 31, 2012

	Original Budget	Final Budget	Actual	Variance from Final Budget Over (Under)
Expenditures (Cont.)				
Assessor's Division (Cont.)				
Contractual Services (Cont.)				
Training	6,000	4,667	3,850	(817)
Travel	5,000	5,000	4,799	(201)
Total Contractual Services	23,750	22,517	17,749	(4,768)
Commodities				
Office Supplies	1,900	1,900	1,695	(205)
Capital Outlay				
Equipment	1,700	1,700	1,027	(673)
Computers	4,500	4,500	3,105	(1,395)
Licenses	15,750	15,750	13,177	(2,573)
Total Capital Outlay	21,950	21,950	17,309	(4,641)
Miscellaneous	300	300	97	(203)
Total Assessor's Division	324,855	324,855	306,761	(18,094)
Youth Services				
Personnel Services				
Salaries	36,000	36,000	35,360	(640)
Health Insurance	8,100	8,100	8,059	(41)
Unemployment Insurance	250	250	181	(69)
Workers' Compensation	100	100	73	(27)
Total Personnel Services	44,450	44,450	43,673	(777)
Contractual Services				
Dues	300	504	504	
Golf Program	10,000	10,000	9,985	(15)
Junior Miss Scholarship	500			
N.O.A.D.F.	10,000	9,330	9,276	(54)
New Programs	27,500	27,500	26,851	(649)
Resource Materials	2,000	2,000	1,935	(65)
Rotary Top Ten Scholarship	1,000	1,000	700	(300)
S.T.A.R.S. Convention	4,600	6,440	6,440	
Scholastic Scholarships	5,000	5,000	5,000	
Sports Sponsorship	4,500	4,500	4,380	(120)
Training	800	1,193	1,193	
Travel	500	1,073	1,072	(1)
Village Picnics/Celebrations	2,500	2,525	2,525	
Total Contractual Services	69,200	71,065	69,861	(1,204)

(Cont.)

DUPAGE TOWNSHIP, ILLINOIS

Required Supplementary Information

General Town Fund

Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Cont.)
For the Year Ended December 31, 2012

	Original Budget	Final Budget	Actual	Variance from Final Budget Over (Under)
Expenditures (Cont.)				
Youth Services (Cont.)				
Commodities				
Operating Supplies	700	700	467	(233)
Miscellaneous	300	333	333	
Total Youth Services	114,650	116,548	114,334	(2,214)
Senior Programming				
Personnel Services				
Salaries	107,500	106,969	106,367	(602)
Health Insurance	16,100	16,118	16,117	(1)
Unemployment Insurance	500	699	698	(1)
Workers' Compensation	3,500	3,500	280	(3,220)
Total Personnel Services	127,600	127,286	123,462	(3,824)
Contractual Services				
Computer Technology	2,000	2,086	2,086	
Dues	300	410	410	
Education/Recreation	2,000	2,000	1,933	(67)
Extended Travel	3,000	3,000	7	(2,993)
Maintenance - Van	5,000	3,299	2,119	(1,180)
Postage	3,000	2,817	2,709	(108)
Printing	14,500	14,500	14,074	(426)
Program Teachers	12,000	12,000	11,640	(360)
Publishing	500	500		(500)
Recreation Trips	500	500	40	(460)
Senior Olympics	4,500	4,683	4,683	
Social Entertainment	22,500	22,500	18,149	(4,351)
Telephone	3,000	3,212	3,211	(1)
Training	1,200	1,535	1,534	(1)
Travel	1,000	571	406	(165)
Total Contractual Services	75,000	73,613	63,001	(10,612)
Commodities				
Operating Supplies	5,000	5,000	3,616	(1,384)
Fuel/Oil - Van	3,000	3,000	2,755	(245)
Total Commodities	8,000	8,000	6,371	(1,629)
Capital Outlay				
Equipment	200	200		(200)
Van/Bus	100	100		(100)
Total Capital Outlay	300	300	-	(300)

DUPAGE TOWNSHIP, ILLINOIS

Required Supplementary Information

General Town Fund

Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Cont.)
For the Year Ended December 31, 2012

	Original Budget	Final Budget	Actual	Variance from Final Budget Over (Under)
Expenditures (Cont.)				
Senior Programming (Cont.)				
Other Expenditures				
Programs	1,000	1,000	982	(18)
Promotions/Advertising	10,000	10,000	9,544	(456)
Miscellaneous	200	200	198	(2)
Total Other Expenditures	<u>11,200</u>	<u>11,200</u>	<u>10,724</u>	<u>(476)</u>
Total Senior Programming	<u>222,100</u>	<u>220,399</u>	<u>203,558</u>	<u>(16,841)</u>
Social Services				
Contractual Services				
Social Service Providers	50,000	50,000	49,840	(160)
PACE Transportation	57,000	57,000	47,831	(9,169)
Social Service Grants	25,000	25,000	22,477	(2,523)
Counseling Service	25,000	25,000	25,000	
Total Social Services	<u>157,000</u>	<u>157,000</u>	<u>145,148</u>	<u>(11,852)</u>
Levy Senior Center				
Contractual Services				
Maintenance				
Buildings	6,000	5,006	5,006	
Equipment	10,000	10,794	10,794	
Recurring Services	13,500	11,244	10,619	(625)
Total Contractual Services	<u>29,500</u>	<u>27,044</u>	<u>26,419</u>	<u>(625)</u>
Commodities				
Operating Supplies	11,000	10,610	10,609	(1)
Decorations	2,000	2,000	894	(1,106)
Total Commodities	<u>13,000</u>	<u>12,610</u>	<u>11,503</u>	<u>(1,107)</u>
Capital Outlay				
Building and Grounds	16,000	16,846	15,049	(1,797)
Equipment	17,500	17,500	13,728	(3,772)
Landscaping	8,000	7,835	7,834	(1)
Total Capital Outlay	<u>41,500</u>	<u>42,181</u>	<u>36,611</u>	<u>(5,570)</u>
Miscellaneous				
	<u>200</u>	<u>109</u>	<u>47</u>	<u>(62)</u>
Total Levy Senior Center	<u>84,200</u>	<u>81,944</u>	<u>74,580</u>	<u>(7,364)</u>

(Cont.)

DUPAGE TOWNSHIP, ILLINOIS

Required Supplementary Information

General Town Fund

Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Cont.)
For the Year Ended December 31, 2012

	Original Budget	Final Budget	Actual	Variance from Final Budget Over (Under)
Expenditures (Cont.)				
Road Maintenance				
Personnel Services				
Salaries	111,700	110,896	110,895	(1)
Health Insurance	7,500	19,928	19,927	(1)
Unemployment Insurance	600	669	668	(1)
Workers' Compensation	2,000	2,000	959	(1,041)
Total Personnel Services	<u>121,800</u>	<u>133,493</u>	<u>132,449</u>	<u>(1,044)</u>
Contractual Services				
Maintenance				
Buildings	10,000	11,657	11,657	
Equipment	6,000	10,049	10,049	
Road	25,000	53,748	53,748	
Rentals	1,000	579	400	(179)
Telephone	3,000	3,137	3,136	(1)
Training	400	400	206	(194)
Travel	150	150		(150)
Uniforms	400	400		(400)
Utilities	11,500	12,553	12,552	(1)
Total Contractual Services	<u>57,450</u>	<u>92,673</u>	<u>91,748</u>	<u>(925)</u>
Commodities				
Automotive Fuel/Oil	7,900	7,900	7,408	(492)
Maintenance Supplies				
Equipment	400	400	391	(9)
Road	6,000	6,000	2,177	(3,823)
Office Supplies	1,000	1,000	253	(747)
Operating Supplies	3,600	3,600	2,526	(1,074)
Total Commodities	<u>18,900</u>	<u>18,900</u>	<u>12,755</u>	<u>(6,145)</u>
Capital Outlay				
Office Equipment	1,000	1,000		(1,000)
Road Equipment	1,000	1,000		(1,000)
Building Grounds	2,000	2,733	2,732	(1)
Total Capital Outlay	<u>4,000</u>	<u>4,733</u>	<u>2,732</u>	<u>(2,001)</u>
Miscellaneous				
Miscellaneous/Contingency	4,000	2,498	498	(2,000)
Total Road Maintenance	<u>206,150</u>	<u>252,297</u>	<u>240,182</u>	<u>(12,115)</u>

(Cont.)

DUPAGE TOWNSHIP, ILLINOIS

Required Supplementary Information

General Town Fund

Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Cont.)
For the Year Ended December 31, 2012

	Original Budget	Final Budget	Actual	Variance from Final Budget Over (Under)
Expenditures (Cont.)				
Food Pantry				
Personnel Services				
Salaries	57,000	57,264	57,264	
Unemployment Insurance	350	553	553	
Workers' Compensation	350	350	283	(67)
Total Personnel Services	<u>57,700</u>	<u>58,167</u>	<u>58,100</u>	<u>(67)</u>
Contractual Services				
Maintenance - Equipment	500	2,165	2,165	
Printing	2,500	2,500	2,016	(484)
Total Contractual Services	<u>3,000</u>	<u>4,665</u>	<u>4,181</u>	<u>(484)</u>
Commodities				
Holiday Meals	24,000	23,203	20,600	(2,603)
Operating Supplies	46,000	43,868	30,195	(13,673)
Total Commodities	<u>70,000</u>	<u>67,071</u>	<u>50,795</u>	<u>(16,276)</u>
Capital Outlay				
Equipment	<u>27,000</u>	<u>27,797</u>	<u>27,797</u>	
Total Food Pantry	<u>157,700</u>	<u>157,700</u>	<u>140,873</u>	<u>(16,827)</u>
Total Expenditures	<u>2,224,769</u>	<u>2,224,769</u>	<u>2,127,024</u>	<u>(97,745)</u>
Net Change in Fund Balance	<u>\$ (115,364)</u>	<u>(115,364)</u>	<u>(97,763)</u>	<u>17,601</u>
Fund Balance				
Beginning			<u>1,057,708</u>	
Ending			<u>959,945</u>	

DUPAGE TOWNSHIP, ILLINOIS

Required Supplementary Information

General Assistance Fund

Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended March 31, 2012

	Original Budget	Final Budget	Actual	Variance from Final Budget Over (Under)
Revenues				
Property Taxes	\$ 211,201	211,201	205,839	(5,362)
Interest Income	550	550	187	(363)
Total Revenues	211,751	211,751	206,026	(5,725)
Expenditures				
Administration				
Personnel Services				
Salaries	133,560	133,560	132,367	(1,193)
Health Insurance	23,600	23,600	23,538	(62)
Unemployment Insurance	457	457	457	
Workers' Compensation	943	943	700	(243)
Total Personnel Services	158,560	158,560	157,062	(1,498)
Contractual Services				
Legal	1,000	1,000	1,000	
Postage	500	500	500	
Telephone	1,500	1,500	1,480	(20)
Dues	250	250		(250)
Travel	1,180	1,180	1,180	
Training	1,820	1,820	1,425	(395)
Social Services	40,000	40,000	40,000	
Total Contractual Services	46,250	46,250	45,585	(665)
Commodities				
Office Supplies	3,000	3,000	1,594	(1,406)
Capital Outlay				
Equipment	1,000	1,000	560	(440)
Miscellaneous/Contingency	500	500	319	(181)
Total Administration	209,310	209,310	205,120	(4,190)
Home Relief				
Contractual Services				
Physician Service	10,000	10,000		(10,000)
Hospital Service				
Inpatient	25,000	25,000		(25,000)
Outpatient	10,000	10,000		(10,000)
Drugs	4,000	4,000	951	(3,049)

(Cont.)

DUPAGE TOWNSHIP, ILLINOIS

Required Supplementary Information

General Assistance Fund

Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Cont.)
For the Year Ended March 31, 2012

	Original Budget	Final Budget	Actual	Variance from Final Budget Over (Under)
Expenditures (Cont.)				
Home Relief (Cont.)				
Contractual Services (Cont.)				
Dental Service	2,000	2,000		(2,000)
Other Medical Services	9,150	9,150	4,285	(4,865)
Funeral and Burial Service	7,850	7,850	7,850	
Utilities	90,000	70,000	51,562	(18,438)
Shelter	90,500	90,500	25,938	(64,562)
Total Contractual Services	<u>248,500</u>	<u>228,500</u>	<u>90,586</u>	<u>(137,914)</u>
Commodities				
Food	1,000	1,000	540	(460)
Job Search	1,000	1,000	632	(368)
Personal Incidentals	700	700	401	(299)
Transportation	2,000	2,000	264	(1,736)
Community Work Program Training	2,000	2,000	1,844	(156)
Total Commodities	<u>6,700</u>	<u>6,700</u>	<u>3,681</u>	<u>(3,019)</u>
Total Home Relief	<u>255,200</u>	<u>235,200</u>	<u>94,267</u>	<u>(140,933)</u>
Total Expenditures	<u>464,510</u>	<u>444,510</u>	<u>299,387</u>	<u>(145,123)</u>
Net Change in Fund Balance	<u>\$ (252,759)</u>	<u>(232,759)</u>	<u>(93,361)</u>	<u>139,398</u>
Fund Balance				
Beginning			<u>333,866</u>	
Ending			<u>240,505</u>	

DUPAGE TOWNSHIP, ILLINOIS

Notes to Required Supplementary Information
March 31, 2012

1. Budgetary Information

Annual budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America for all Township funds. The annual appropriated budget is legally enacted and provides for a legal level of control at the fund level. All annual appropriations lapse at fiscal year end.

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

- The Supervisor will submit a proposed budget for the fiscal year commencing April 1 to the Board at a regular or special meeting that will be held prior to June 1. The budget includes proposed expenditures and the means of financing them.
- A public meeting is held to permit a review of the budget.
- The budget is made available for public inspection for at least 30 days prior to passage by the Board.
- The budget is legally enacted through passage of the Budget and Appropriations Ordinance prior to July 1.
- The Board of Township Trustees may:
 - Amend the Budget and Appropriations Ordinance in the same manner as its original enactment.
 - Transfer between items of any fund not exceeding in the aggregate ten percent (10%) of the total amount appropriated in such fund.
 - After six months of the fiscal year, by two-thirds vote, transfer any appropriation item it anticipates will not be expended to any other appropriation item.

Management cannot amend the Budget and Appropriations Ordinance; however, expenditures may exceed appropriations at the object level. The Board of Trustees, as outlined above, must approve expenditures that exceed individual appropriations at the object level. During the year, no supplemental appropriations were issued. The amounts reflected in the financial statements include both the original and final amended budget. Annual appropriations lapse at year end. Any expenditure that exceeded the appropriation amount was offset by excess revenues in the current year.

SUPPLEMENTAL INFORMATION

DUPAGE TOWNSHIP, ILLINOIS

Boardman Cemetery Fund

Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended March 31, 2012

	Original Budget	Final Budget	Actual	Variance from Final Budget Over (Under)
Revenues				
Specific Donations	\$		1	1
Interest Income	15	15	5	(10)
Total Revenues	<u>15</u>	<u>15</u>	<u>6</u>	<u>(9)</u>
Net Change in Fund Balance	<u>\$ 15</u>	<u>15</u>	<u>6</u>	<u>(9)</u>
Fund Balance				
Beginning			<u>10,301</u>	
Ending			<u>10,307</u>	

DUPAGE TOWNSHIP, ILLINOIS

Proprietary Fund

Banquet Rentals

Schedule of Operating Revenues and Expenses - Budget to Actual
 For the Year Ended March 31, 2012

	Original Budget	Final Budget	Actual	Variance from Final Budget Over (Under)
Operating Revenues				
Caterer	\$ 12,000	12,000	7,700	(4,300)
Open Bar Fees	50,000	50,000	49,585	(415)
Cash Bar Fees	35,000	35,000	25,018	(9,982)
Bar Set-up Fees	11,000	11,000	8,675	(2,325)
Interest Income	100	100	45	(55)
Rental Fees	60,000	60,000	44,674	(15,326)
Miscellaneous	3,300	3,300	1,417	(1,883)
Total Operating Revenues	171,400	171,400	137,114	(34,286)
Operating Expenses				
Administration				
Personnel Services				
Salaries	47,500	47,500	36,507	(10,993)
Social Security	6,200	6,387	6,386	(1)
Unemployment Insurance	200	200	183	(17)
Workers' Compensation	650	650	510	(140)
Total Personnel Services	54,550	54,737	43,586	(11,151)
Contractual Services				
Maintenance - Building	2,000	2,000	390	(1,610)
Liquor License/Insurance	4,000	4,000	3,800	(200)
State Sales Tax	5,000	5,651	5,650	(1)
Bolingbrook Liquor Tax	4,500	4,500	3,978	(522)
Utilities	32,000	32,000	25,474	(6,526)
Total Contractual Services	47,500	48,151	39,292	(8,859)
Commodities				
Operating Supplies	5,000	4,162	4,025	(137)
Liquor	23,000	23,000	20,444	(2,556)
Promotion	36,500	36,500	13,325	(23,175)
Equipment	3,000	3,000	1,000	(2,000)
Total Commodities	67,500	66,662	38,794	(27,868)
Total Operating Expenses	169,550	169,550	121,672	(47,878)
Operating Income	\$ 1,850	1,850	15,442	13,592