DuPage Township, Illinois

Annual Financial Report

For the Fiscal Year Ended
March 31, 2013

Wolf & Company LLP
Certified Public Accountants

DUPAGE TOWNSHIP, ILLINOIS

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DUPAGE TOWNSHIP, ILLINOIS

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INDEPENDENT AUDITOR'S REPORT

Wolf & Company LLP
Certified Public Accountants

Wolf & Company
Oakbrook Terrace ▲ Chicago

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
DuPage Township, Illinois
Bolingbrook, Illinois

We have audited the accompanying financial statements of the governmental activities, the business-type activity, and each major fund, and the aggregate remaining fund information of DuPage Township, Illinois, as of and for the year ended March 31, 2013, and the related notes to the financial statements, which collectively comprise the Township's 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.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position 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, 2013, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

PKF
A PKF International Member Firm

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Change in Accounting Principle

As described in Note 1.I. to the financial statements, DuPage Township, Illinois adopted GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position,* and GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities,* in 2013. The adoption of these statements had no effect on the District's net position or fund balance as of and for the year ended March 31, 2013.

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 3-9 and pension funding and budgetary comparison information for the General Town and General Assistance Funds on pages 28-38 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. 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 the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the DuPage Township, Illinois' basic financial statements. The Supplemental Information listed in the table of contents is 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 was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Supplemental Information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Wolf & Company LLP

Oakbrook Terrace, Illinois
November 19, 2013

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, 2013. 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). During the fiscal year 2013, the Township adopted GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources and Net Position,* and GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities.* These statements changed the name of the government-wide Statement of Net Assets to Statement of Net Position, as well as terminology used to refer to certain items within the statement. Details of the changes can be found in Note 1 of the Notes to the Financial Statements.

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 Township's total assets exceeded total liabilities by $3,261,970 as of March 31, 2013. The Township has total capital or infrastructure assets net of depreciation of $2,037,294. Of the Township's net position at the end of the year, $1,224,676 was available to fund future operations. Of this amount, $136,247 is restricted for general assistance, $10,315 is restricted for cemetery operations leaving $1,078,114 as unrestricted, which includes $104,611 within the business-type activities (Banquet Rentals).

- The Township's governmental activities net position decreased by $228,717 and the business-type activities net assets increased by $23,778, for an overall net decrease of $204,939.

- At the close of the current fiscal year, the Township's governmental funds reported combined ending fund balances of $1,191,882, a decrease of $18,875 from the prior year. Of the total combined ending fund balances, $1,036,815 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 a nonmajor governmental fund.

Overview of the Financial Statements (Cont.)

The two main components to the government-wide financial statements are: (1) the Statement of Net Position 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 Position is a snapshot as of the end of the fiscal year illustrating the overall value of the Township. The total net position 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 position 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 in net position. This amount is added to the total net position at the beginning of the year, to provide the value of the total net position at the end of the year. A decrease in net position does not necessarily mean poor performance, as planned usage of cash 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 Rentals 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.

Overview of the Financial Statements (Cont.)

The Required Supplementary Information provides greater detail on the Township's financial operations for 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 March 31,		Business-Type Activities March 31,	
	2013	2012	2013	2012
Current assets	$ 3,387,362	$ 3,397,828	$ 124,211	$ 101,349
Capital assets, net	2,037,294	2,185,388		
Total Assets	5,424,656	5,583,216	124,211	101,349
Current Liabilities	47,258		19,600	35,958
Noncurrent Liabilities	43,039			
Deferred Inflows of Resources	2,177,000	2,197,140		
Total Liabilities and Deferred Inflows	2,267,297	2,197,140	19,600	35,958
Net Position:				
Net Investment in Capital Assets	2,037,294	2,185,388		
Restricted	146,562	250,812		
Unrestricted	973,503	949,876	104,611	65,391
Total Net Assets	$ 3,157,359	$ 3,386,076	$ 104,611	$ 65,391

The largest components of the current assets are cash and receivables. Receivables at March 31, 2013 consist of 2012 property taxes levied as of January 1, 2013, but not collected as of March 31, 2013. All receivables on the Statement of Net Position are included in 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 and deferred inflows of governmental activities 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 at March 31. All unavailable property tax revenue on the Statement of Net Position is included as governmental activities.

Government-wide Financial Analysis (Cont.)

By far 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 highways and streets, with the remainder unrestricted.

CONDENSED STATEMENTS OF ACTIVITIES

	Governmental Activities For the Year Ended March 31,		Business-Type Activities For the Year Ended March 31,	
	2013	2012	2013	2012
Revenues:				
Program Revenues:				
Charges for services	$ 17,352	$ 11,307	$ 128,538	$ 137,069
General revenues:				
Taxes	2,199,670	2,221,195		
Unrestricted Investment earnings	1,475	942	95	45
Miscellaneous	727	1,849		
Total Revenues	2,219,224	2,235,293	128,633	137,114
Expenses:				
General government	2,137,989	2,257,456		
Health and welfare	309,952	299,387		
Banquet Rentals			104,855	121,672
Total Expenses	2,447,941	2,556,843	104,855	121,672
Change in Net Position	(228,717)	(321,550)	23,778	15,442
Net Position:				
Beginning	3,386,076	3,707,626	80,833	65,391
Ending	$ 3,157,359	$ 3,386,076	$ 104,611	$ 80,833

Within general government expense is depreciation of $151,463 and $159,446 for the years ended March 31, 2013 and 2012, respectively.

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 $2,110,405, and the Fund's actual experience fell short of that figure by $32,324. Actual 2013 revenues of $2,078,081 were an increase of $48,820 over 2012 revenues. This increase was primarily due to an increase in Property Taxes and Levy Memberships and Senior Programs. The General Town Fund's expenditures were $117,619 less than the budget of $2,110,325 or approximately 5.5% under budget. Administration costs had a budget of $849,053 and were reported under budget by $56,410.

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 $6,057. Actual 2013 revenues of $205,694 were a decrease of $332 from 2012 revenues. The General Assistance Fund's actual expenditures, budgeted at $433,900, were under budget by $123,948, 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 Rentals Fund – The Banquet Rentals Fund's revenues were budgeted at $138,250, and the Fund's operations fell short of that figure by $9,712. Actual 2013 revenues of $128,538 were a decrease of $8,576 from 2012 revenues. This decrease was mainly due to a reduction in the Open Bar and Cash Bar Fees. The Banquet Rentals Fund's expenditures, budgeted at $138,450, were under budget by $33,595. This cost savings is spread across numerous line items.

Capital Assets – The Township's investment in capital assets as of March 31, 2013 amounts to $2,037,294 (net of accumulated depreciation). This net investment in capital assets includes land, buildings, improvements, equipment, furniture and fixtures, vehicles and office equipment. The total decrease in the Township's net investment in capital assets for the current fiscal year was .07%, as current year depreciation expense ($151,463) exceeded current year additions ($3,369). Additional information on capital assets can be found in Note 3 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 Trustee Sheldon Watts for being awarded the 2012 "Friend of the Year" by the Illinois Township Committees of Youth Association.
- ✓ The Award Winning Township was recently recognized as the Outstanding Government/Not for Profit Organization at the 2013 Best of Bolingbrook Business Award Ceremony.
- ✓ Our Annual Family Fun Fest drew a huge crowd - we served over 2,000 hot dogs and brats. Township families came out and enjoyed free food, entertainment and kids' games.

Summary and Future Considerations (Cont.)

- ✓ Our Job Fair this year hosted a record number of 900 people seeking jobs - with many job placements being achieved through this event.
- ✓ You can continue to follow us on Twitter and FaceBook.
- ✓ DuPage Township partnered with the Bolingbrook Fire Department to provide and install smoke detectors to Township families in need.
- ✓ We sponsored and hosted another successful concert fundraiser for Relay for Life - benefitting the local American Cancer Society. This 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.
- ✓ The DuPage Township Levy Senior Center continues to encourage our Seniors age 55 and up to expand their minds, bodies and spirits. We run an active center that is dedicated to providing a variety of programs that include social work, service clubs, exercise programs, shuffleboard, table games, in-house movie days, as well as recreational trips an average of 1-3 times per week. On average, we take two long-distance trips per year to various locations. In 2012, we traveled to both Mackinac Island and Myrtle Beach. Looking ahead, we are planning trips to Washington D.C. in September and Ireland in March 2014. The Township sponsors and organizes our Senior recreation and social trips, but each individual attending prepays expenses in full for their excursions. Due to the volume of interest and the attendance for our senior trips, we are able to offer these trips at a substantial savings to our seniors, while ensuring a high quality and safe environment for our Seniors' travels. This year our membership increased over 9%, bringing our membership from 1,936 Seniors to our current membership of 2,143. Outside assistance is also offered and provided to our Seniors through our networking with various Government Agencies and Service Clubs.
- ✓ Our Housing and Career Development Program assisted over 200 families with housing issues, saving many of them from foreclosure.
- ✓ Emergency Assistance continues to play a vital role in our Township. We assist our residents based on economic status. It has been challenging to continue to assist our residents at the levels necessary - we are able to accomplish this by spending wisely and utilizing many of our community partnerships. Emergency Assistance has increased in Social Service this year due to the economic stress both locally and nationally. Overall, our Township continues to assist our residents with Budgeting, Veteran Services, Utility Services, Social/Home Care Services, Employment Assistance, Food Pantry, and Housing Assistance. This year was exciting for the General and Emergency Department as we hosted a Community Outreach Program. The Township was able to go out into the Communities and share our resources by visiting many of our Community Churches. We look forward to visiting many more of our local Churches and further expanding our outreach to the Township Residents. During the Christmas and Easter holiday seasons - representatives from the Township distributed information at the Jewel store. One of the highlights of the year was at our annual Thanksgiving food basket giveaway - the Chicago Blackhawks organization partnered and worked with us to distribute over 1,500 food baskets.

Summary and Future Considerations (Cont.)

- ✓ The DuPage Township Levy Center Banquet Facility continued to operate with a steady cash flow from our Banquet Rentals. Once again, the Levy Center revenues have continued to exceed our expenditures. All of this was accomplished while still paying nearly $24,000 Utilities, Salaries, Taxes, Licensing and Supplies necessary to run the Levy Center Facility; as well as supplementing many of our Youth and Senior events and services. 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 2014.

- ✓ Our Assessor's Office reports that the 2012 Will County Tax Rate Calculation shows the total Assessed Value of DuPage Township is currently valued at $2,845,230,787 (Two billion, eight hundred forty-five million, two hundred thirty thousand, seven hundred eighty-seven dollars). This is a decrease of $238,936,702 or 7.74% of the 2011 equalized assessed value. This is the largest reduction in Assessed Value in the last twenty years.

- ✓ DuPage Township operates its many programs and services utilizing less than 1% of a homeowner's Property Tax Bill. This will be the fourth straight year the Township Board has maintained the same level of Tax Dollars requested.

- ✓ DuPage Township Youth Department distributed over 1,500 backpacks and school supplies this year at our Tools for Schools Event. Partnering with Paul Mitchell salon, we were also able to provide free haircuts to the students and Will County Dental offered free dental exams. During this past year, we were able to host several very successful special events, such as - Breakfast with Santa, and our Annual Easter Egg Hunt. This summer, our Township Youth participated in a multi-township Olympics event - bringing home several medals. Our Youth Department continued to assist over 1,000 youth within the community by providing educational and recreational programs. These programs have participants of all ages and they are integrated and available for all of our 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.

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, ILLINOIS

Statement of Net Position
March 31, 2013

	Governmental Activities	Business-Type Activity	Total
Assets			
Cash	$ 1,186,309	125,861	1,312,170
Property Tax Receivable, Net	2,177,000		2,177,000
Inventory		13,898	13,898
Prepaid Items	8,505		8,505
Internal Balances	15,548	(15,548)	
Capital Assets, Net of Accumulated Depreciation	2,037,294		2,037,294
Total Assets	5,424,656	124,211	5,548,867
Liabilities			
Current Liabilities			
Accounts Payable	18,480		18,480
Accrued Compensated Absences	7,258		7,258
Unearned Revenue		19,600	19,600
Notes Payable	21,520		21,520
Total Current Liabilities	47,258	19,600	66,858
Noncurrent Liabilities			
Notes payable	43,039		43,039
Total Liabilities	90,297	19,600	109,897
Deferred Inflows of Resources			
Unavailable Revenue - Property Taxes	2,177,000		2,177,000
Net Position			
Net Investment in Capital Assets	2,037,294		2,037,294
Restricted for General Assistance	136,247		136,247
Restricted for Cemetery Operations	10,315		10,315
Unrestricted	973,503	104,611	1,078,114
Total Net Position	$ 3,157,359	104,611	3,261,970

See accompanying Notes to the Financial Statements.

DUPAGE TOWNSHIP, ILLINOIS

Statement of Activities
For the Year Ended March 31, 2013

		Program Revenues	
	Expenses	Charges for Services	Operating Grants and Contributions
Functions/Programs			
Primary Government			
Governmental Activities			
General Government	$ 2,137,989	17,352	
Health and Welfare	309,952		
Total Governmental Activities	2,447,941	17,352	-
Business-Type Activity			
Banquet Rentals	104,855	128,538	
Total Primary Government	$ 2,552,796	145,890	-
General Revenues			
Taxes			
Property			
Replacement			
Unrestricted Investment Earnings			
Miscellaneous			
Total General Revenues and Transfers			
Change in Net Position			
Net Position			
Beginning - April 1			
Ending - March 31			

See accompanying Notes to the Financial Statements.

Net (Expense) Revenue and Changes in Net Position		
Governmental Activities	Business-Type Activity	Total
(2,120,637)		(2,120,637)
(309,952)		(309,952)
(2,430,589)	-	(2,430,589)
	23,683	23,683
(2,430,589)	23,683	(2,406,906)
2,106,440		2,106,440
93,230		93,230
1,475	95	1,570
727		727
2,201,872	95	2,201,967
(228,717)	23,778	(204,939)
3,386,076	80,833	3,466,909
3,157,359	104,611	3,261,970

Governmental Funds

Balance Sheet
March 31, 2013

	General Town	General Assistance	Nonmajor Governmental Fund	Total Governmental Funds
ASSETS				
Cash	$ 1,035,560	141,247	9,502	1,186,309
Property Taxes Receivable, Net of Allowance for Uncollectible Amounts	1,967,000	210,000		2,177,000
Other Receivable				
Interfund Receivable	19,735		813	20,548
Prepaid Expenditures	8,505			8,505
Total Assets	$ 3,030,800	351,247	10,315	3,392,362
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities				
Accounts Payable	$ 18,480			18,480
Interfund Payable		5,000		5,000
Total Liabilities	18,480	5,000	-	23,480
Deferred Inflows of Resources				
Unavailable Revenue - Property Taxes	1,967,000	210,000		2,177,000
Fund Balances				
Nonspendable				
Prepaid Expenditures	8,505			8,505
Restricted for				
General Assistance		136,247		136,247
Cemetery Operations			10,315	10,315
Unassigned	1,036,815			1,036,815
Total Fund Balances	1,045,320	136,247	10,315	1,191,882
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 3,030,800	351,247	10,315	3,392,362

See accompanying Notes to the Financial Statements.

DUPAGE TOWNSHIP, ILLINOIS

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

March 31, 2013

Total Fund Balances - Governmental Funds	$ 1,191,882
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the governmental funds Balance Sheet.	2,037,294
Some liabilities reported in the Statement of Net Position do not require the use of current financial resources and, therefore, are not reported as liabilities in governmental funds. These activities consist of :	
Note Payable	(64,559)
Compensated Absences	(7,258)
Net Position of Governmental Activities	$ 3,157,359

See accompanying Notes to the Financial Statements.

DUPAGE TOWNSHIP, ILLINOIS

Governmental Funds

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

For the Year Ended March 31, 2013

	General Town	General Assistance	Nonmajor Governmental Fund	Total Governmental Funds
Revenues				
Property Taxes	$ 1,965,514	205,485		2,170,999
Replacement Taxes	93,230			93,230
Charges for Services	1,000			1,000
Food Pantry	2,896			2,896
Levy Memberships and Senior Programs	13,456			13,456
Interest Income	1,258	209	8	1,475
Miscellaneous Revenue	727			727
Total Revenues	2,078,081	205,694	8	2,283,783
Expenditures				
Current				
Administration	792,643	210,670		1,003,313
Assessor Division	312,109			312,109
Youth Services	120,992			120,992
Senior Programming	219,927			219,927
Social Services	128,664			128,664
Levy Senior Center	52,812			52,812
Road Maintenance	206,874			206,874
Food Pantry	158,685			158,685
Home Relief		99,282		99,282
Total Expenditures	1,992,706	309,952	-	2,302,658
Net Change in Fund Balance	85,375	(104,258)	8	(18,875)
Fund Balances				
Beginning - April 1	959,945	240,505	10,307	1,210,757
Ending - March 31	$ 1,045,320	136,247	10,315	1,191,882

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, 2013

Net Change in Fund Balances - Total Governmental Funds	$ (18,875)
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 ($151,463) exceeds capital asset additions ($3,369) in the current period.	(148,094)
The Township incurred long-term debt which did not provide current resources; this is not reported in the fund statements.	(64,559)
Changes in accrued compensated absences are not reported as expenditures in the fund statement, but are recorded in the Statement of Activities.	2,811
Change in Net Position of Governmental Activities	$ (228,717)

See accompanying Notes to the Financial Statements.

DUPAGE TOWNSHIP, ILLINOIS

Proprietary Fund

Banquet Rentals

Statement of Net Position
March 31, 2013

Assets	
Current Assets	
Cash	$ 125,861
Inventory	13,898
Total Assets	139,759
Current Liabilities	
Interfund Payable	15,548
Unearned Revenue - Rental Deposits	19,600
Total Current Liabilities	35,148
Net Position	
Unrestricted	$ 104,611

See accompanying Notes to the Financial Statements.

DUPAGE TOWNSHIP, ILLINOIS

Proprietary Fund

Banquet Rentals

Statement of Revenues, Expenses and
Change in Net Position
For the Year Ended March 31, 2013

Operating Revenues	
Banquet Receipts and Caterer Fees	$ 67,152
Bar Fees	59,005
Other	2,381
Total Operating Revenues	128,538
Operating Expenses	
Personnel Services	38,636
Contractual Services	33,941
Commodities	32,278
Total Operating Expenses	104,855
Operating Income	23,683
Nonoperating Revenue - Interest	95
Net Income	23,778
Net Position	
Beginning - April 1	80,833
Ending - March 31	$ 104,611

See accompanying Notes to the Financial Statements.

DUPAGE TOWNSHIP, ILLINOIS

Proprietary Fund

Banquet Rentals

Statement of Cash Flows
For the Year Ended March 31, 2013

Cash Flows from Operating Activities	
Receipts from Customers and Users	$ 129,888
Payments to Suppliers	(68,351)
Payments to Employees	(38,636)
Net Cash Provided by Operating Activities	22,901
Cash Flows from Investing Activities	
Interest Income	95
Net Increase in Cash	22,996
Cash, Beginning	102,865
Cash, Ending	$ 125,861
Reconciliation of Operating Income to Net Cash	
Provided by Operating Activities	
Operating Income	$ 23,683
Adjustments to Reconcile Operating Income to Net Cash	
Provided by Operating Activities	
Increase in Inventory	(2,132)
Decrease in Unearned Revenue - Rental Deposits	1,350
Net Cash Provided by Operating Activities	$ 22,901

See accompanying Notes to the Financial Statements.

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 Position 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.

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.

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.

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.

I. Summary of Significant Accounting Policies (Cont.)

E. Deposits and Investments (Cont.)

- 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.

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.

1. Summary of Significant Accounting Policies (Cont.)

G. Receivables and Payables (Cont.)

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 $2,845,230,787 for the levy year 2012. 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

I. Deferred Inflows of Resources

The Township has adopted GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources and Net Position*, and GASB Statement No. 65, *Items Previously Reported as Position and Liabilities*.

In addition to liabilities, the Statement of Net Position and governmental fund Balance Sheet report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The Township has only one type of item which qualifies for reporting in this category. The Township reports unavailable revenues from property taxes which are levied for, and collected in, the subsequent year. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

1. Summary of Significant Accounting Policies (Cont.)

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 Position

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 $1,312,170, and the bank balance was $1,369,342.

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.

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, 2013 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	2,074		160,496
Office Equipment	193,805	1,295		195,100
Vehicles	232,441			232,441
Total Capital Assets Being Depreciated	4,425,440	3,369	-	4,428,809
Less Accumulated Depreciation For				
Buildings	1,594,854	93,482		1,688,336
Land Improvements	178,913	22,365		201,278
Road Equipment	200,830	5,373		206,203
Furniture and Fixtures	139,266	13,514		152,780
Office Equipment	168,928	4,180		173,108
Vehicles	167,261	12,549		179,810
Total Accumulated Depreciation	2,450,052	151,463	-	2,601,515
Total Capital Assets Being Depreciated, Net	1,975,388	(148,094)	-	1,827,294
GOVERNMENTAL ACTIVITIES CAPITAL ASSETS, NET	$ 2,185,388	(148,094)	-	2,037,294

Depreciation expense was charged to governmental activities as follows:

GOVERNMENTAL ACTIVITIES	
General Government	$ 151,463

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. Note Payable

Pursuant to a court order, the Township has been required to refund certain prior year real estate taxes to a local hospital. This non-interest bearing note has been recorded in the Statement of Net Position. Future maturities are as follows:

Fiscal Year	Amount
April 30, 2014	$ 21,520
April 30, 2015	21,520
April 30, 2016	21,519
	$ 64,559

90% and 10% of the payments are to be made from the General and General Assistance Funds, respectively. Payments will be made as reductions of property tax distributions by the County Collector.

7. 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 2012 was 12.73%. 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.

DUPAGE TOWNSHIP, ILLINOIS

Notes to the Financial Statements
March 31, 2013

7. Employee Retirement System (Cont.)

Annual Pension Cost

For December 31, 2012, the Township's annual pension cost of $131,244 was equal to the Township's required and actual contributions.

Calendar Year	Annual Pension Cost (APC)	Percentage of APC Contributions	Net Pension Obligation
2012	$ 131,244	100.0%	0
2011	121,430	100.0%	0
2010	109,205	100.0%	0

The required contribution for 2012 was determined as part of the December 31, 2010 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2010 included (a) 7.50% 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 plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The unfunded actuarial accrued liability at December 31, 2010 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, 2012, the most recent actuarial valuation date, the Township's plan was 66.37% funded. The actuarial accrued liability for benefits was $2,111,916 and the actuarial value of assets was $1,401,602, resulting in an underfunded actuarial liability (UAAL) of $710,314. The covered payroll for calendar year 2012 (annual payroll of active employees covered by the plan) was $1,030,978 and the ratio of the UAAL to the covered payroll was 68.90%.

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.

8. Subsequent Events

Management has evaluated subsequent events through November 19, 2013, the date the financial statements were available to be issued.

REQUIRED SUPPLEMENTARY INFORMATION

Required Supplementary Information

Illinois Municipal Retirement Fund

Schedule of Funding Progress
March 31, 2013

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued 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)
12/31/12	$ 1,401,602	2,111,916	710,314	66.37%	1,030,978	68.90%
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%

On a market value basis, the actuarial value of assets as of December 31, 2012 is $1,453,676. On a market basis, the funded ratio would be 68.83%.

Required Supplementary Information

General Town Fund

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

	Original Budget	Final Budget	Actual	Variance from Final Budget Over (Under)
Revenues				
Property Taxes	$ 1,973,405	1,973,405	1,965,514	(7,891)
Replacement Taxes	100,000	100,000	93,230	(6,770)
Charges for Services	5,500	5,500	1,000	(4,500)
Food Pantry	10,000	10,000	2,896	(7,104)
Levy Memberships and Senior Programs	13,500	13,500	13,456	(44)
Expense Reimbursement	500	500		(500)
Grants	2,000	2,000		(2,000)
Interest Income	2,500	2,500	1,258	(1,242)
Miscellaneous Revenue	2,800	2,800	603	(2,197)
Assessor's Miscellaneous Revenue	200	200	124	(76)
Total Revenues	2,110,405	2,110,405	2,078,081	(32,324)
Expenditures				
Administration				
Personnel Services				
Salaries	400,000	400,000	395,315	(4,685)
Health Insurance	27,000	27,000	25,298	(1,702)
IMRF	126,000	129,506	129,506	
Township Support	(1,000)	9,033		(9,033)
Social Security	81,500	85,209	85,209	
Unemployment Insurance	3,000	3,000	1,110	(1,890)
Workers' Compensation	2,500	3,055	3,054	(1)
Total Personnel Services	639,000	656,803	639,492	(17,311)
Contractual Services				
Computer Technology	10,500	10,500	3,393	(7,107)
Dues	5,500	5,500	3,279	(2,221)
Legal	9,000	9,000	7,467	(1,533)
Liability Insurance	45,000	46,455	46,455	
Maintenance				
Buildings	2,000	2,000	840	(1,160)
Equipment	6,000	6,000	5,473	(527)
Cemetery	3,750	3,750	1,232	(2,518)
Lawn	2,000	2,000	1,758	(242)
Postage	2,000	2,000	1,898	(102)
Printing	1,100	1,100	1,026	(74)
Professional Services	20,000	17,389	17,328	(61)
Publications/Publishing	2,300	2,300	1,663	(637)
Reoccurring Services	5,000	5,000	4,942	(58)
Telephone	7,500	8,655	8,654	(1)
Training	7,300	7,300	6,802	(498)

(Cont.)

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, 2013

	Original Budget	Final Budget	Actual	Variance from Final Budget Over (Under)
Expenditures (Cont.)				
Administration (Cont.)				
Contractual Services (Cont.)				
Travel	4,000	4,000	2,960	(1,040)
Utilities	17,300	17,300	12,367	(4,933)
Volunteer Dinner	5,000	5,000	3,543	(1,457)
Total Contractual Services	155,250	155,249	131,080	(24,169)
Commodities				
Office Supplies	5,700	5,700	5,352	(348)
Operating Supplies	10,000	10,000	8,874	(1,126)
Total Commodities	15,700	15,700	14,226	(1,474)
Capital Outlay				
Building	4,500	4,500	228	(4,272)
Capital Improvements	8,000	8,000	1,688	(6,312)
Equipment	1,300	1,300	576	(724)
Landscaping	4,500	4,500	2,352	(2,148)
Total Capital Outlay	18,300	18,300	4,844	(13,456)
Miscellaneous/Contingency	3,000	3,001	3,001	
Total Administration	831,250	849,053	792,643	(56,410)
Assessor's Division				
Personnel Services				
Salaries	265,000	254,412	248,989	(5,423)
Health Insurance	27,000	27,000	26,217	(783)
Unemployment Insurance	2,000	2,000	1,823	(177)
Workers' Compensation	1,300	1,300	1,276	(24)
Total Personnel Services	295,300	284,712	278,305	(6,407)
Contractual Services				
Dues	500	500	400	(100)
Legal	2,000	2,000	231	(1,769)
Maintenance - Equipment	1,600	1,600	1,459	(141)
Outside Appraisals	2,800	2,570	850	(1,720)
Postage	300	300	300	
Printing	300	300		(300)
Publications/Licenses	700	600	160	(440)
Telephone	3,700	3,800	3,799	(1)

(Cont.)

	Original Budget	Final Budget	Actual	Variance from Final Budget Over (Under)
Expenditures (Cont.)				
Assessor's Division (Cont.)				
Contractual Services (Cont.)				
Training	4,000	4,000	3,846	(154)
Travel	5,000	5,230	5,227	(3)
Total Contractual Services	20,900	20,900	16,272	(4,628)
Commodities				
Office Supplies	1,900	2,060	2,059	(1)
Capital Outlay				
Equipment	1,700	1,198	132	(1,066)
Computers	3,500	10,377	7,377	(3,000)
Licenses	14,250	7,875	7,874	(1)
Total Capital Outlay	19,450	19,450	15,383	(4,067)
Miscellaneous	300	140	90	(50)
Total Assessor's Division	337,850	327,262	312,109	(15,153)
Youth Services				
Personnel Services				
Salaries	43,000	43,000	42,425	(575)
Health Insurance	9,000	9,000	8,680	(320)
Unemployment Insurance	300	300	249	(51)
Workers' Compensation	275	275	252	(23)
Total Personnel Services	52,575	52,575	51,606	(969)
Contractual Services				
Dues	600	600	257	(343)
Golf Program	10,000	10,000	9,523	(477)
Junior Miss Scholarship	500	500	500	
N.O.A.D.F.	13,000	13,000	11,310	(1,690)
New Programs	27,000	27,000	24,636	(2,364)
Resource Materials	2,000	2,000	1,995	(5)
Rotary Top Ten Scholarship	1,000	1,000	1,000	
S.T.A.R.S. Convention	4,000	4,000	3,577	(423)
Scholastic Scholarships	5,000	5,000	5,000	
Sports Sponsorship	7,500	7,500	3,579	(3,921)
Training	1,200	1,200	778	(422)
Travel	1,100	1,100	493	(607)
Village Picnics/Celebrations	7,000	7,000	6,145	(855)
Total Contractual Services	79,900	79,900	68,793	(11,107)

(Cont.)

	Original Budget	Final Budget	Actual	Variance from Final Budget Over (Under)
Expenditures (Cont.)				
Youth Services (Cont.)				
Commodities				
Operating Supplies	700	700	557	(143)
Miscellaneous	300	300	36	(264)
Total Youth Services	133,475	133,475	120,992	(12,483)
Senior Programming				
Personnel Services				
Salaries	110,000	110,000	109,767	(233)
Health Insurance	18,000	18,000	16,449	(1,551)
Unemployment Insurance	1,500	1,500	891	(609)
Workers' Compensation	2,800	2,800	2,709	(91)
Total Personnel Services	132,300	132,300	129,816	(2,484)
Contractual Services				
Computer Technology	2,000	2,000	1,630	(370)
Dues	450	450	317	(133)
Education/Recreation	2,000	2,075	2,075	
Extended Travel	50	50		(50)
Maintenance - Van	4,500	3,390	3,360	(30)
Postage	3,000	3,000	2,699	(301)
Printing	14,500	16,664	16,664	
Program Teachers	12,500	12,500	11,667	(833)
Recreation Trips	50	50	16	(34)
Senior Olympics	5,000	5,480	5,480	
Social Entertainment	25,000	25,324	25,323	(1)
Telephone	3,200	3,200	2,899	(301)
Training	1,600	1,600	1,581	(19)
Travel	800	800	515	(285)
Total Contractual Services	74,650	76,583	74,226	(2,357)
Commodities				
Operating Supplies	4,500	4,667	4,667	
Fuel/Oil - Van	3,500	1,400	1,388	(12)
Total Commodities	8,000	6,067	6,055	(12)
Capital Outlay				
Equipment	200	200		(200)
Van/Bus	100	100	100	
Total Capital Outlay	300	300	100	(200)

(Cont.)

	Original Budget	Final Budget	Actual	Variance from Final Budget Over (Under)
Expenditures (Cont.)				
Senior Programming (Cont.)				
Other Expenditures				
Programs	1,000	1,000	893	(107)
Promotions/Advertising	10,000	10,000	8,765	(1,235)
Miscellaneous	200	200	72	(128)
Total Other Expenditures	11,200	11,200	9,730	(1,470)
Total Senior Programming	226,450	226,450	219,927	(6,523)
Social Services				
Contractual Services				
Social Service Providers	50,000	50,000	40,504	(9,496)
PACE Transportation	50,000	50,000	44,225	(5,775)
Social Service Grants	25,000	25,000	23,935	(1,065)
Counseling Service	20,000	20,000	20,000	
Total Social Services	145,000	145,000	128,664	(16,336)
Levy Senior Center				
Contractual Services				
Maintenance				
Buildings	5,000	5,000	3,833	(1,167)
Equipment	11,000	11,000	9,217	(1,783)
Recurring Services	11,000	11,000	9,864	(1,136)
Total Contractual Services	27,000	27,000	22,914	(4,086)
Commodities				
Operating Supplies	12,000	12,000	11,303	(697)
Decorations	1,000	1,000	997	(3)
Total Commodities	13,000	13,000	12,300	(700)
Capital Outlay				
Building and Grounds	7,000	5,118	4,067	(1,051)
Equipment	12,000	9,300	9,272	(28)
Landscaping	8,000	4,300	4,259	(41)
Total Capital Outlay	27,000	18,718	17,598	(1,120)
Miscellaneous	100	100		(100)
Total Levy Senior Center	67,100	58,818	52,812	(6,006)

(Cont.)

	Original Budget	Final Budget	Actual	Variance from Final Budget Over (Under)
Expenditures (Cont.)				
Road Maintenance				
Personnel Services				
Salaries	106,500	102,679	102,679	
Health Insurance	18,000	16,061	16,060	(1)
Unemployment Insurance	1,200	800	799	(1)
Workers' Compensation	3,900	3,836	3,836	
Total Personnel Services	129,600	123,376	123,374	(2)
Contractual Services				
Maintenance				
Buildings	10,000	16,775	16,774	(1)
Equipment	10,000	10,445	10,444	(1)
Road	10,000	23,690	23,689	(1)
Rentals	500			
Telephone	3,200	3,178	3,178	
Training	200	155	155	
Travel	500	63	62	(1)
Uniforms	600	560	560	
Utilities	12,500	11,796	11,796	
Total Contractual Services	47,500	66,662	66,658	(4)
Commodities				
Automotive Fuel/Oil	8,000	10,071	10,070	(1)
Maintenance Supplies				
Equipment	400	390	390	
Road	6,000	14	14	
Office Supplies	500	289	289	
Operating Supplies	3,000	2,998	2,997	(1)
Total Commodities	17,900	13,762	13,760	(2)
Capital Outlay				
Office Equipment	750			
Road Equipment	750	290	290	
Building Grounds	1,500	2,494	2,494	
Total Capital Outlay	3,000	2,784	2,784	
Miscellaneous				
Miscellaneous/Contingency	600	298	298	
Total Road Maintenance	198,600	206,882	206,874	(8)

(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, 2013

	Original Budget	Final Budget	Actual	Variance from Final Budget Over (Under)
Expenditures (Cont.)				
Food Pantry				
Personnel Services				
Salaries	72,000	76,092	76,091	(1)
Health Insurance	18,000	18,000	16,595	(1,405)
Unemployment Insurance	2,000	2,000	465	(1,535)
Workers' Compensation	1,100	1,100	1,036	(64)
Total Personnel Services	93,100	97,192	94,187	(3,005)
Contractual Services				
Maintenance - Equipment	1,000	1,236	1,236	
Printing	1,000	1,000	416	(584)
Travel	500	500	239	(261)
Total Contractual Services	2,500	2,736	1,891	(845)
Commodities				
Holiday Meals	24,000	21,380	20,919	(461)
Operating Supplies	46,000	37,077	39,969	2,892
Total Commodities	70,000	58,457	60,888	2,431
Capital Outlay				
Equipment	5,000	5,000	1,719	(3,281)
Total Food Pantry	170,600	163,385	158,685	(4,700)
Total Expenditures	2,110,325	2,110,325	1,992,706	(117,619)
Net Change in Fund Balance	$ 80	80	85,375	85,295
Fund Balance				
Beginning - April 1			959,945	
Ending - March 31			1,045,320	

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, 2013

	Original Budget	Final Budget	Actual	Variance from Final Budget Over (Under)
Revenues				
Property Taxes	$ 211,201	211,201	205,485	(5,716)
Interest Income	550	550	209	(341)
Total Revenues	211,751	211,751	205,694	(6,057)
Expenditures				
Administration				
Personnel Services				
Salaries	145,000	145,267	145,267	
Health Insurance	27,000	26,733	26,000	(733)
Unemployment Insurance	1,000	1,000	646	(354)
Workers' Compensation	1,400	1,400	1,400	
Total Personnel Services	174,400	174,400	173,313	(1,087)
Contractual Services				
Legal	1,000	1,000		(1,000)
Postage	2,500	2,500	228	(2,272)
Telephone	2,500	2,500	1,080	(1,420)
Dues	100	100	37	(63)
Travel	1,200	1,092	965	(127)
Training	1,500	1,608	1,608	
Social Services	50,000	50,000	32,077	(17,923)
Total Contractual Services	58,800	58,800	35,995	(22,805)
Commodities				
Office Supplies	2,000	2,000	1,241	(759)
Capital Outlay				
Equipment	500	500		(500)
Miscellaneous/Contingency	500	500	121	(379)
Total Administration	236,200	236,200	210,670	(25,530)
Home Relief				
Contractual Services				
Physician Service	15,000	15,000		(15,000)
Hospital Service				
Inpatient	15,000	15,000		(15,000)
Outpatient	15,000	15,000		(15,000)
Drugs	4,000	4,000	565	(3,435)
Other Medical Services	9,000	9,000	4,121	(4,879)
Funeral and Burial Service	12,000	12,000	6,765	(5,235)
Utilities	80,000	80,000	50,043	(29,957)
Shelter	40,000	40,000	33,700	(6,300)
Total Contractual Services	190,000	190,000	95,194	(94,806)

(Cont.)

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, 2013

	Original Budget	Final Budget	Actual	Variance from Final Budget Over (Under)
Expenditures (Cont.)				
Home Relief (Cont.)				
Commodities				
Food	2,000	2,000	300	(1,700)
Job Search	1,009	1,009	1,008	(1)
Personal Incidentals	700	700	495	(205)
Transportation	1,991	1,991	1,510	(481)
Community Work Program Training	2,000	2,000	775	(1,225)
Total Commodities	7,700	7,700	4,088	(3,612)
Total Home Relief	197,700	197,700	99,282	(98,418)
Total Expenditures	433,900	433,900	309,952	(123,948)
Net Change in Fund Balance	$ (222,149)	$ (222,149)	(104,258)	117,891
Fund Balance				
Beginning - April 1			240,505	
Ending - March 31			136,247	

Notes to Required Supplementary Information
March 31, 2013

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, 2013

	Original/Final Budget	Actual	Variance from Final Budget Over (Under)
Revenues			
Interest Income	$ (5)	8	13
Net Change in Fund Balance	$ (5)	8	13
Fund Balance			
Beginning - April 1		10,307	
Ending - March 31		10,315	

PROPRIETARY FUND TYPE

DUPAGE TOWNSHIP, ILLINOIS

Proprietary Fund

Banquet Rentals Fund

Schedule of Operating Revenues and Expenses - Budget to Actual
For the Year Ended March 31, 2013

	Original Budget	Final Budget	Actual	Variance from Final Budget Over (Under)
Operating Revenues				
Caterer	$ 8,000	$ 8,000	7,175	(825)
Open Bar Fees	48,000	48,000	35,395	(12,605)
Cash Bar Fees	25,000	25,000	16,160	(8,840)
Bar Set-up Fees	8,500	8,500	7,450	(1,050)
Rental Fees	47,000	47,000	59,977	12,977
Miscellaneous	1,750	1,750	2,381	631
Total Operating Revenues	138,250	138,250	128,538	(9,712)
Operating Expenses				
Administration				
Personnel Services				
Salaries	41,000	41,000	32,430	(8,570)
Social Security	6,400	6,400	4,813	(1,587)
Unemployment Insurance	1,100	730	373	(357)
Workers' Compensation	650	1,020	1,020	
Total Personnel Services	49,150	49,150	38,636	(10,514)
Contractual Services				
Maintenance - Building	400	400	83	(317)
Liquor License/Insurance	5,000	5,000	3,575	(1,425)
State Sales Tax	5,500	5,500	3,838	(1,662)
Bolingbrook Liquor Tax	4,250	4,250	2,863	(1,387)
Utilities	27,000	27,000	23,582	(3,418)
Total Contractual Services	42,150	42,150	33,941	(8,209)
Commodities				
Operating Supplies	4,800	4,800	1,064	(3,736)
Liquor	21,000	21,000	18,511	(2,489)
Promotion	20,000	20,000	12,220	(7,780)
Equipment	1,350	1,350	483	(867)
Total Commodities	47,150	47,150	32,278	(14,872)
Total Operating Expenses	138,450	138,450	104,855	(33,595)
Operating Income (Loss)	(200)	(200)	23,683	23,883
Interest Income	100	100	95	(5)
Net Income	$ (100)	(100)	23,778	23,878