

CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS

FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT

For the Year Ended
March 31, 2009

ADMINISTRATIVE OFFICES

4N498 TOWNHALL ROAD
ST. CHARLES, ILLINOIS

John Kubar
Supervisor

Richard Johansen
Town Clerk

Sam Gallucci
Highway Commissioner

Alan Rottmann
Assessor

Trustees

Christian Boissonnas

Becky Lambe

Thomas Stutesman

Greg Van Zandt

A Sikich LLP

Certified Public Accountants & Advisors

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 ST. CHARLES, ILLINOIS
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CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS
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INDEPENDENT AUDITOR'S REPORT



998 Corporate Boulevard • Aurora, IL 60502

Members of American Institute of
Certified Public Accountants &
Illinois CPA Society

INDEPENDENT AUDITOR'S REPORT

The Honorable Town Supervisor
Members of the Board of Trustees
Campton Township
St. Charles, Illinois

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Campton Township, St. Charles, Illinois as of and for the year ended March 31, 2009, which collectively comprise Campton Township, St. Charles, Illinois' basic financial statements as listed in the table of contents. These basic financial statements are the responsibility of Campton Township, St. Charles, Illinois' management. Our responsibility is to express opinions on these basic 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 opinion.

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Campton Township, St. Charles, Illinois, as of March 31, 2009, and the respective changes in financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The Management's Discussion and Analysis and the other required supplementary information listed in the table of contents are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Campton Township, St. Charles, Illinois' basic financial statements. The combining and individual fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund financial statements and schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly presented in all material respects in relation to the basic financial statements taken as a whole.

The supplemental information listed in the table of contents was not audited by us, and accordingly, we do not express an opinion thereon.

Jihul LLP

Aurora, Illinois
June 15, 2009

GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS

**CAMPTON TOWNSHIP
MANAGEMENT'S DISCUSSION AND ANALYSIS**

For the fiscal year ended March 31, 2009

Our discussion and analysis of Campton Township's financial performance provides an overview of the Township's financial activities for the fiscal year ended March 31, 2009. Readers are encouraged to consider the information presented in conjunction with the Township's financial statements as a whole.

FINANCIAL HIGHLIGHTS

- The assets of the township exceeded its liabilities at the close of the most recent fiscal year by \$16,276,729 (net assets). The \$3 million increase in net assets was primarily due to \$2.2 million in roadway capital assets reverting back to the township from the recently incorporated Village of Campton Hills formed in April 2007 within the township's 36 square mile area. The change of ownership/jurisdiction for the roads and infrastructure occurred due to de-annexation petitions approved by the court legislation.
- For the year the Statement of Revenues, Expenditures, and Changes in Fund Balances, indicates total expenditures exceeded total revenues. The deficiency was mainly due to capital improvements in the open space fund of \$299,624 expended from open space funds designated for capital acquisition and improvements. These open space funds for capital acquisition and improvement increased this year due to the issuance of the 2008 series general obligation bonds.
- Total cost of all programs was virtually unchanged except for the Road and Bridge Fund incurred an increase in capital outlays for road resurfacing.
- At the end of the current fiscal year, the unreserved fund balance for the General Fund was \$274,281 or approximately 49% of total General Fund expenditures. The Road and Bridge Fund, a reserved fund had a balance of \$627,818 approximately 39% of total Road and Bridge expenditures.

Overview of the Financial Statements

This annual report consists of a series of financial statements and notes to the financial statements. The Statement of Net Assets and the Statement of Activities provide information about the activities of the Township as a whole and present a longer-term view of the township's finances. Fund financial statements begin on page 30. For governmental activities, these fund financial statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the township's operation in more detail than the government-wide statements by providing information about the township's individual funds.

Government-Wide Financial Statements

The government-wide financial statements provide readers with a broad overview of the Township's finances, in a matter similar to a private-sector business. The government wide financial statements can be found on pages 3 - 4 of this report.

(See independent auditor's report.)

Government-Wide Financial Statements (Continued)

The Statement of Net Assets reports information on all of the township's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the township is improving or deteriorating. Consideration of other non-financial factors, such as changes in the township's property tax base is necessary to assess the overall health of the township.

The Statement of Activities presents information showing how the government's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes).

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

The governmental activities of the township include general government, public welfare, recreation and preservation of open land. Real estate taxes and governmental revenues (e.g. grants, permit fees) finance these activities.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The township, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the township are classified as governmental funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the township's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate the comparison between governmental funds and governmental activities.

The township maintains five governmental funds. Information is presented separately for the major funds and combines the nonmajor governmental funds in the balance sheet and in the statement of revenues, expenditures, and changes in fund balances. The major funds are the General Fund, Road and Bridge Fund, and Open Space Fund. The remaining nonmajor governmental funds are the General Assistance Fund, and the Parks and Recreation Fund.

The township adopts an annual appropriated budget for all of the governmental funds. A budgetary comparison statement for these funds has been provided to demonstrate compliance with this budget in the required supplementary information section.

(See independent auditor's report.)

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found starting on page 9 of this report. Included in the notes is the required supplementary information concerning the Township's Illinois Municipal Retirement Fund (IMRF) pension obligations and detail for long-term debt.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Statement of Net Assets

Net asset may serve over time as a useful indicator of a government's financial position. The following tables show that in the case of the township, assets exceeded liabilities by \$16,276,729. As previously mentioned the increase is mainly due to \$2.2 million in roadway capital assets; stated in the Statement of Activities as an extraordinary item. These roadway capital assets were under the jurisdiction of the Village of Campton Hills when the village incorporated in April 2007. Previously these roadways were in Campton Township's Road District. There were several de-annexation petitions filed after the incorporation of the village and the \$2.2 million represents the petitions that have been judicially approved.

Other significant changes were a \$4.4million increase in long-term debt outstanding. This change is a net of a \$5.6 million increase from the issuance of the 2008 series general obligation bonds offset by a repayment of long debt of \$1.2 million. The issuance of the 2008 series general obligation bonds is the main factor in the \$5.5 million increase of current and other assets.

Statement of Net Assets			
As of March 31			
		<u>2008</u>	<u>2009</u>
Current and Other Assets	\$	13,137,100	18,612,663
Capital Assets		43,722,332	45,970,719
Total Assets		<u>56,859,432</u>	<u>64,583,382</u>
Current Liabilities		5,388,939	5,613,452
Non-current debt due within one year		1,181,315	1,166,647
Long-Term Debt Outstanding		<u>37,066,299</u>	<u>41,526,554</u>
Total Liabilities		43,636,553	48,306,653
Net Assets			
Invested in Capital Assets, Net of Debt		8,774,480	12,073,687
Restricted for			
Road and bridges		674,884	627,818
Open Spaces		3,878,375	3,626,826
Unrestricted		<u>(104,860)</u>	<u>(51,602)</u>
Total Net Assets	\$	<u><u>13,222,879</u></u>	<u><u>16,276,729</u></u>

(See independent auditor's report.)

Statement of Net Assets (Continued)

Investment in capital assets (for example, land, buildings, equipment) accounts for a major portion of the Township's net assets. Non-depreciable capital assets total \$41,196,476 of the net Capital Assets of \$45,970,719. The net capital assets by fund are: \$2.2 million - General Fund; \$4.2 million - Road and Bridge Fund; \$39.5 million - Open Space Fund. These capital assets provided services to citizens; consequently, these assets were not available for spending. See additional comment regarding capital assets on page 6 of this report.

Changes In Net Assets

		<u>2008</u>	<u>2009</u>
Revenues			
Program Revenues			
Charges for Services	\$	58,725	21,692
Operating grants & contributions		127,520	190,493
Capital grants & contributions		1,159,473	52,000
General Revenues			
Property Taxes		4,032,572	4,616,094
Replacement Taxes		7,613	6,827
Investment Income		516,668	313,696
Miscellaneous		10,649	11,388
Extraordinary Item		(22,639,798)	2,228,223
Total Revenues	\$	<u>(16,726,578)</u>	<u>7,440,413</u>
Expenses:			
General Government	\$	476,253	546,046
Roads and Bridges		1,513,386	1,692,508
Parks and recreation		144,997	72,078
Open Space		105,326	335,837
Interest on Long Term Debt		1,605,461	1,740,094
Total Expenses	\$	<u>3,845,423</u>	<u>4,386,563</u>
Increase (Decrease) in Net Assets	\$	(20,572,001)	3,053,850
Net Assets - Beginning	\$	<u>33,794,880</u>	<u>13,222,879</u>
Net Assets - Ending	\$	<u>13,222,879</u>	<u>16,276,729</u>

(See independent auditor's report.)

Changes in Net Assets

The increase in net assets for governmental activities was mainly due to the previously mentioned extraordinary event (\$2.2 million) concerning roadways de-annexed from the recently incorporated Village of Campton Hills. Other key elements in the change are as follows:

- *Charges for Services* includes: the Road's culvert permits, Town's field fees, and Open Space's wetland's income. Both the culvert permits and wetland's income are affected by the decrease in new construction and were less than the previous year's revenue.
- *Operating grants and contributions* is primarily from intergovernmental agreements. The Road and Bridge Fund received additional intergovernmental revenues this year due to collecting a full year of revenues. In fiscal year 2007-2008 intergovernmental agreements were created between the newly created Village of Campton Hills and the Campton Township Road District. These agreements provided for the Road District to continue to maintain the roads previously under the Township jurisdiction and to perform additional work on other Village roads as requested. These agreements caused \$114,000 (\$67,000 for the partial year of 2008) in Motor Fuel Taxes (MFT) to go directly to the Road District. The MFT taxes were previously held as a credit in a motor fuel fund supervised by Kane County. Additional work performed for the Village (Plato area roads in Village) generated \$75,000 revenue for the Road District compared to \$50,000 in 2008.
- *Capital grants* received were a \$50,000 grant from the State of Illinois for capital improvements (community center parking lot) and a \$2,000 grant from Illinois Wildlife Preservation Fund Projects for Harley Woods.
- Property taxes levied for General Fund and Road and Bridge increased by 5.2% for fiscal year 2009. This reflects the increase in the rate of inflation, plus new construction in the township added to the township assessment records. Property taxes levied for Open Space are set by resolution from the various bond issuances increased by 21%. The Open Space tax receipts are restricted to general obligation bond payments only and nearly offset the amount of bond interest expense payments and principal reduction payments due during the fiscal year.
- Investment income has decreased due to declining interest rates.

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

As noted earlier, the township uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds

The focus of the township's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. As of the end of the current fiscal year, combined spendable ending fund balances was \$13.1 million, which is an increase from last year's total of \$8.1 million. This increase is primarily due to the 2008 bond series issuance in Open Space Fund.

At the end of the current fiscal year for the major funds, there was an unreserved fund balance of \$274,281 for the General Fund, reserved funds for the Road and Bridge Fund of \$610,290 and \$12,378,897 of reserved funds for the Open Space Fund that may be used to meet the government's on going obligations and programs.

(See independent auditor's report.)

GENERAL FUND BUDGETARY HIGHLIGHTS

The township board approved the allowable budget line item transfers under 10%. Other than the 5% line increase for the Road Fund's contractual services (road resurfacing) nearly all of the adjustments were minor line item adjustments under 1% in the various fund budgets for the fiscal year ending March 31, 2009.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The Township's investment in capital assets as of March 31, 2009 was \$45,970,719 (net of accumulated depreciation). This investment in capital assets includes land, land improvements, buildings & improvements, equipment & vehicles and road infrastructure.

As previously mentioned capital assets increased by \$2.2 million. This extraordinary event was due to roadways returned to Campton Township Road District jurisdiction from approved de-annexation petitions leaving the newly incorporated Village of Campton Hills. Approximately \$200,000 of development expenditures completed Poynor Park's phase one development and the park celebrated its grand opening on May 9, 2009.

The township continues to plan for future land purchases under the Open Space Program. Additional information of the township's capital assets can be found in note 4 on pages 16-17.

Debt

At year-end, the township Open Space program had outstanding bond debt of \$42,480,000. Detail information regarding the township's debt can be found in note 6 on pages 18 - 21.

As of March 31, 2009, bonds in the amount of \$25,780,000 had been issued under the Open Space referendum of April 5, 2005 that authorized the township to issue bonds in an amount not to exceed \$28,385,000. This fiscal year general obligation bonds were issued: Taxable Series 2008A in the amount of \$280,000 and Series 2008B in the amount of \$5,310,000. This issuance leaves approximately \$2.5 million of authority to issue bonds under the Open Space referendum of April 5, 2005.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The township receives most of its revenue from property taxes. Current economic factors have slowed the growth of the property tax base of the township, although this does not cause a decrease in property tax receipts. The flat CPI does have an effect on property tax revenues. The township anticipates this flat growth in the property taxes for fiscal year 2009-2010 and the township is considering this in their forecast and budgeting process.

REQUEST FOR INFORMATION

This financial report is designed to provide a general overview of the township's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to Township Supervisor, Campton Township, 4N498 Town Hall Road, St. Charles, IL 60175.

(See independent auditor's report.)

CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS

STATEMENT OF NET ASSETS

March 31, 2009

	<u>Governmental Activities</u>
ASSETS	
Cash and investments	\$ 13,094,344
Receivables (net, where applicable of allowances for uncollectibles)	
Taxes	4,975,544
Accrued interest	206,829
Other	46,185
Prepaid expenses	28,783
Unamortized bond issuance costs	260,978
Capital assets, not being depreciated	41,196,476
Capital assets, being depreciated (net of accumulated depreciation)	<u>4,774,243</u>
Total assets	<u>64,583,382</u>
LIABILITIES	
Accounts payable	25,049
Accrued payroll	32,565
Accrued interest	563,194
Deferred revenue	4,992,644
Noncurrent liabilities	
Due within one year	1,166,647
Due in more than one year	<u>41,526,554</u>
Total liabilities	<u>48,306,653</u>
NET ASSETS	
Invested in capital assets, net of related debt	12,073,687
Restricted for	
Roads and bridges	627,818
Open spaces	3,626,826
Unrestricted	<u>(51,602)</u>
TOTAL NET ASSETS	<u><u>\$ 16,276,729</u></u>

See accompanying notes to financial statements.

CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended March 31, 2009

FUNCTIONS/PROGRAMS PRIMARY GOVERNMENT	Expenses	Program Revenues			Net (Expense) Revenue and Change in Net Assets
		Charges for Services	Operating Grants	Capital Grants	Primary Governmental Activities
Governmental Activities					
General government	\$ 546,046	\$ -	\$ 600	\$ 50,000	\$ (495,446)
Highways and streets	1,692,508	2,320	189,893	-	(1,500,295)
Parks and recreation	72,078	14,700	-	-	(57,378)
Open space	335,837	4,672	-	2,000	(329,165)
Interest	1,740,094	-	-	-	(1,740,094)
TOTAL GOVERNMENTAL ACTIVITIES	\$ 4,386,563	\$ 21,692	\$ 190,493	\$ 52,000	(4,122,378)
General Revenues					
Taxes					
Property taxes					4,616,094
Replacement taxes					6,827
Investment income					313,696
Miscellaneous					11,388
Extraordinary item					2,228,223
Total					7,176,228
CHANGE IN NET ASSETS					3,053,850
NET ASSETS, APRIL 1					13,222,879
NET ASSETS, MARCH 31					\$ 16,276,729

See accompanying notes to financial statements.

CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS

BALANCE SHEET
GOVERNMENTAL FUNDS

March 31, 2009

	General (Town)	Road and Bridge	Open Space	Nonmajor	Total
ASSETS					
Cash and investments	\$ 270,744	\$ 602,864	\$ 12,196,660	\$ 24,076	\$ 13,094,344
Receivables (net)					
Taxes	554,691	1,494,751	2,926,102	-	4,975,544
Accrued interest	-	-	206,829	-	206,829
Other	-	44,085	-	2,100	46,185
Due from other funds	17,000	-	-	-	17,000
Prepaid items	4,059	17,528	7,196	-	28,783
TOTAL ASSETS	\$ 846,494	\$ 2,159,228	\$ 15,336,787	\$ 26,176	\$ 18,368,685
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 2,713	\$ 21,017	\$ 1,319	\$ -	\$ 25,049
Accrued payroll	10,750	15,642	6,173	-	32,565
Due to other funds	-	-	-	17,000	17,000
Deferred revenues	554,691	1,494,751	2,943,202	-	4,992,644
Total liabilities	568,154	1,531,410	2,950,694	17,000	5,067,258
FUND BALANCES					
Reserved for prepaid items	4,059	17,528	7,196	-	28,783
Reserved for roads and bridges	-	610,290	-	-	610,290
Reserved for open spaces	-	-	12,378,897	-	12,378,897
Unreserved					
Undesignated - Special Revenue Funds	-	-	-	9,176	9,176
Undesignated - General Fund	274,281	-	-	-	274,281
Total fund balances	278,340	627,818	12,386,093	9,176	13,301,427
TOTAL LIABILITIES AND FUND BALANCES	\$ 846,494	\$ 2,159,228	\$ 15,336,787	\$ 26,176	\$ 18,368,685

See accompanying notes to financial statements.

CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS

RECONCILIATION OF FUND BALANCES OF GOVERNMENTAL
FUNDS TO THE GOVERNMENTAL ACTIVITIES IN
THE STATEMENT OF NET ASSETS

March 31, 2009

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 13,301,427
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 governmental funds	45,970,719
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in governmental funds	
Bonds	(42,480,000)
Capital leases	(88,798)
Unamortized premium	(87,501)
Compensated absences payable	(36,902)
The unamortized issuance costs on bonds is reported as a deferred charge on the statement of net assets	260,978
Accrued interest on long-term liabilities is shown as a liability on the statement of net assets	<u>(563,194)</u>
NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 16,276,729</u></u>

See accompanying notes to financial statements.

CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS

STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS

For the Year Ended March 31, 2009

	General (Town)	Road and Bridge	Open Space	Nonmajor	Total
REVENUES					
Taxes	\$ 524,453	\$ 1,341,768	\$ 2,756,699	\$ -	\$ 4,622,920
Charges for services	14,400	2,320	4,672	-	21,392
Intergovernmental	50,300	189,893	2,000	-	242,193
Investment income	6,424	13,419	293,769	84	313,696
Miscellaneous	980	7,559	-	3,450	11,989
Total revenues	596,557	1,554,959	3,057,140	3,534	5,212,190
EXPENDITURES					
Current					
General government	511,763	-	-	2,228	513,991
Highways and streets	-	1,088,332	-	-	1,088,332
Parks and recreation	42,708	-	-	3,833	46,541
Open space	-	-	253,148	-	253,148
Capital outlay	-	459,666	299,624	-	759,290
Debt service					
Principal	-	65,994	1,075,000	-	1,140,994
Interest and fiscal charges	-	-	1,767,802	-	1,767,802
Total expenditures	554,471	1,613,992	3,395,574	6,061	5,570,098
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	42,086	(59,033)	(338,434)	(2,527)	(357,908)
OTHER FINANCING SOURCES (USES)					
Transfers in	14,000	-	-	10,000	24,000
Transfers (out)	(10,000)	-	(14,000)	-	(24,000)
Bonds issued, at par	-	-	5,590,000	-	5,590,000
Total other financing sources (uses)	4,000	-	5,576,000	10,000	5,590,000
NET CHANGE IN FUND BALANCES	46,086	(59,033)	5,237,566	7,473	5,232,092
FUND BALANCES, APRIL 1	232,254	686,851	7,148,527	1,703	8,069,335
FUND BALANCES, MARCH 31	\$ 278,340	\$ 627,818	\$ 12,386,093	\$ 9,176	\$ 13,301,427

See accompanying notes to financial statements.

CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS

RECONCILIATION OF THE GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES TO THE GOVERNMENTAL ACTIVITIES
IN THE STATEMENT OF ACTIVITIES

For the Year Ended March 31, 2009

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ 5,232,092
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Amounts reported for governmental activities in the statement
of activities are different because:

Governmental funds report capital outlays as expenditures; however, they are capitalized in the statement of activities	295,802
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Depreciation expense does not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds	(275,638)
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The reacquisition of capital assets (net of \$789,832 accumulated depreciation) is reported as an extraordinary item	2,228,223
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The issuance of long-term debt is shown as an other financing source in governmental funds, but as a liability on the statement of net assets	(5,590,000)
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Repayment of long-term obligations is shown as an expenditure in governmental funds, but as a reduction of liability on the statement of net assets	
Bonds	1,075,000
Capital leases	65,994

The cost of issuance of long-term debt is reported as an expenditure in governmental funds, but is reported as a deferred charge and amortized over the life of the bonds on the statement of net assets	61,991
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The amortization of deferred charges is shown as a decrease in interest expense on the statement of activities	(24,023)
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The amortization of premium is shown as an increase in interest expense on the statement of activities	8,750
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The increase in accrued interest on long-term debt is shown as an increase of expense on the statement of activities	(19,010)
---	----------

The increase in the compensated absences liability is shown as an increase of expense on the statement of activities	<u>(5,331)</u>
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CHANGES IN NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ 3,053,850</u>
--	---------------------

See accompanying notes to financial statements.

CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

March 31, 2009

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Campton Township (the Township) was incorporated in 1850. The Township operates under a Board of Trustees form of government and provides the following services: general assistance, road and bridge, assessment of properties, and general administrative services.

The financial statements of the Township have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to governmental units (hereinafter referred to as generally accepted accounting principles (GAAP)). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the Township's accounting policies are described below.

a. Reporting Entity

The Township is a municipal corporation governed by an elected board. As required by GAAP, these financial statements present the Township (the primary government). There are no component units included in the Township's reporting entity.

b. Basis of Presentation - Fund Accounting

The accounts of the Township are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balances, revenues, and expenditures or expenses as appropriate. Government resources are allocated to and accounted for in individual funds based on the purposes for which they are to be spent and the means by which spending activities are controlled. Funds are classified into the following category: governmental.

Governmental funds are used to account for all or most of the Township's general activities, including the collection and disbursement of earmarked monies (special revenue funds), the acquisition or construction of capital assets (capital projects funds), and the servicing of general long-term debt (debt service funds). The general (town) fund is used to account for all activities of the Township not accounted for in some other fund.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. 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 of the nonfiduciary activities of the Township. The effect of material interfund activity has been eliminated from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function, segment, or program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program 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 instead as general revenues.

Separate financial statements are provided for 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 accounts for the resources traditionally associated with the Township's operations that are not required legally or by sound financial management to be accounted for in another fund.

The Road and Bridge Fund accounts for the revenues and expenditures needed to finance the maintenance and construction of the Township's roads and bridges.

The Open Space Fund accounts for monies received from the sale of general obligation bonds, the proceeds of which are to be used for the purchase and management of open space within the Township.

d. Basis of Accounting

The government-wide 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. Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

d. Basis of Accounting (Continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, (i.e., both 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 be used to pay liabilities of the current period. The Township considers revenues to be available if they are collected within 60 days of the end of the current fiscal year. Expenditures are recorded when the related fund liability is incurred.

Those revenues susceptible to accrual are property taxes, interest revenue, and charges for services. Donations are not susceptible to accrual because generally they are not measurable until received in cash.

The Township reports deferred revenue on its financial statements. Deferred revenues arise when a potential revenue does not meet both the measurable and available or earned criteria for recognition in the current period. Deferred revenues also arise when resources are received by the Township before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met or when the Township has a legal claim to the resources, the liability for deferred revenue is removed from the financial statements and revenue is recognized.

e. Cash and Investments

Cash consists of demand deposits. Investments are stated at fair value, except for nonnegotiable certificates of deposit and investments with a maturity of less than one year at date of purchase which are stated at cost.

f. Capital Assets

Capital assets, which include property, plant, and equipment are reported in the applicable governmental activities columns in the government-wide financial statements. Capital assets are defined by the Township as assets with an estimated useful life in excess of one year and an initial individual cost of more than \$5,000, \$10,000, or \$50,000 for equipment, buildings, and infrastructure, respectively. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

f. Capital Assets (Continued)

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

Major outlays for capital assets and improvements are capitalized as projects are constructed. Property, plant, and equipment is depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Land improvements	20
Buildings and improvements	20-50
Equipment and vehicles	5-10
Infrastructure	50

g. Prepaid Items/Expenses

Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaid items/expenses.

h. Compensated Absences

Vested or accumulated vacation and sick leave are reported as an expenditure and a fund liability of the governmental fund that will pay it once retirement or separation has occurred. Vested or accumulated vacation and sick leave of governmental activities are recorded as an expense and liability as the benefits accrue to employees.

i. Interfund Transactions

Interfund services are accounted for as revenues or expenditures/expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except interfund services and reimbursements, are reported as transfers.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

j. Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities. Bond premiums and discounts, as well as issuance costs and gains (losses) on refundings, are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental funds recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as expenditures.

k. Fund Balances/Net Assets

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change. In the government-wide financial statements, restricted net assets are legally restricted by outside parties for a specific purpose. None of the Township's net assets have been restricted by enabling legislation adopted by the Township. Invested in capital assets, net of related debt, represents the book value of capital assets less any long-term debt principal outstanding issued to construct or acquire capital assets.

l. Accounting Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statement and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

2. DEPOSITS AND INVESTMENTS

The Township maintains a cash and investment pool that is available for use by all funds. Each fund's portion of this pool is displayed on the financial statements as "cash and investments."

The Township's investment policy authorizes the Township to invest in all investments allowed by Illinois Compiled Statutes. These include deposits/investments in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services, Illinois Funds (created by the Illinois State Legislature under the control of the State Comptroller that maintains a \$1 per share value which is equal to the participants fair value), and the Illinois Metropolitan Investment Fund (IMET), a not-for-profit investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from the participating members. IMET is not registered with the SEC as an investment company. Investments in IMET are valued at IMET's share price, the price for which the investment could be sold. The Township's investment policy does limit its deposits to financial institutions that are members of the FDIC system and are capable of posting collateral for amounts in excess of FDIC insurance.

It is the policy of the Township to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the Township and conforming to all state and local statutes governing the investment of public funds, using the "prudent person" standard for managing the overall portfolio. The primary objectives of the policy are, in order of priority, legality, safety of principal, liquidity, and rate of return.

Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the Township's deposits may not be returned to it. The Township's investment policy requires pledging of collateral for all bank balances in excess of federal depository insurance, at an amount not less than 110% of the fair market value of the funds secured, with the collateral held by the Township, an independent third-party or the Federal Reserve Bank of Chicago.

CAMPTON TOWNSHIP
 ST. CHARLES, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

2. DEPOSITS AND INVESTMENTS (Continued)

Investments

The following table presents the investments and maturities of the Township's debt securities as of March 31, 2009:

Investment Type	Fair Value	Investment Maturities in Years			
		Less than 1	1-5	6-10	Greater than 10
Negotiable CDs	\$ 9,833,894	\$ 7,185,193	\$ 2,648,701	\$ -	\$ -
Money market mutual funds	1,063,278	1,063,278	-	-	-
TOTAL	\$ 10,897,172	\$ 8,248,471	\$ 2,648,701	\$ -	\$ -

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with its investment policy, the Township limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for short and long-term cash flow needs while providing a reasonable rate of return based on the current market.

Credit risk is the risk that the issuer of a debt security will not pay its par value upon maturity. The Township limits its exposure to credit risk by requiring investments primarily in external investment pools, U.S. agency securities, negotiable CDs, and money market mutual funds rated AAA.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Township will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the Township's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment basis with the underlying investments held by an independent third-party custodian and evidenced by safekeeping receipts and a written custodial agreement.

Concentration of credit risk is the risk that the Township has a high percentage of its investments invested in one type of investment. The Township's investment policy requires diversification of investments to avoid unreasonable risk. No financial institution shall hold more than 20% of the Township's investment portfolio, exclusive of any securities held in safekeeping; Illinois Funds shall not exceed 40% of the investment portfolio; and IMET shall not exceed 10% of the investment portfolio.

CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

3. RECEIVABLES - TAXES

Property taxes for 2008 attach as an enforceable lien on January 1, 2008, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and issued on or about May 1, 2009 and are payable in two installments, on or about June 1, 2009 and September 1, 2009. The County collects such taxes and remits them periodically. The allowance for uncollectible taxes has been stated at .5% of the tax levy to reflect actual collection experience. Property tax receivable balances in the financial statements appear net of this allowance.

The 2009 tax levy, which attached as an enforceable lien on property as of January 1, 2009, has not been recorded as a receivable as of March 31, 2009 as the tax has not yet been levied by the Township and will not be levied until December 2009 and, therefore, the levy is not measurable at March 31, 2009.

4. CAPITAL ASSETS

Capital asset activity for the year ended March 31, 2009 was as follows:

	Balances April 1	Increases	Decreases	Balances March 31
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 39,177,175	\$ 98,069	\$ -	\$ 39,275,244
Right of way	631,673	1,289,559	-	1,921,232
Total capital assets not being depreciated	39,808,848	1,387,628	-	41,196,476
Capital assets being depreciated				
Land improvements	1,872,603	156,353	-	2,028,956
Buildings and improvements	1,465,939	21,350	-	1,487,289
Equipment and vehicles	1,372,322	20,030	-	1,392,352
Infrastructure	1,744,816	1,728,496	-	3,473,312
Total capital assets being depreciated	6,455,680	1,926,229	-	8,381,909
Less accumulated depreciation for				
Land improvements	346,378	101,449	-	447,827
Buildings and improvements	205,227	29,954	-	235,181
Equipment and vehicles	950,671	77,708	-	1,028,379
Infrastructure	1,039,920	856,359	-	1,896,279
Total accumulated depreciation	2,542,196	1,065,470	-	3,607,666
Total capital assets being depreciated, net	3,913,484	860,759	-	4,774,243
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	\$ 43,722,332	\$ 2,248,387	\$ -	\$ 45,970,719

CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

4. CAPITAL ASSETS (Continued)

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

GOVERNMENTAL ACTIVITIES

General government	\$ 28,134
Highways and streets	142,583
Parks and recreation	25,537
Open space	<u>79,384</u>
 TOTAL GOVERNMENTAL ACTIVITIES	 <u><u>\$ 275,638</u></u>

5. 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; employees' health; and natural disasters.

The Township is a member of Town Organization Intergovernmental Risk Management Agency (TOIRMA). TOIRMA is a public entity risk pool operating as a common risk management and insurance program for member townships in Illinois. The Township pays an annual premium to TOIRMA for its general insurance coverage including property and casualty, workers' compensation, and other risks of loss. The agreement for the formation of TOIRMA provides that TOIRMA will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of \$1,000 for general liability and \$1,000 for workers' compensation for each insured event. In the event that member premiums in any claim year are not sufficient to cover claims incurred during that period, then each participant in the pool would be assessed an additional premium to cover such losses. The Township purchases commercial insurance to cover its employees' health risk. The Township is not aware of any additional premiums due to TOIRMA for prior claim years at March 31, 2009. In addition, the Township purchases third-party indemnity insurance for employee health insurance coverage.

CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

6. LONG-TERM DEBT

a. Changes in Long-Term Liabilities

	Balances April 1	Additions	Reductions	Balances March 31	Due Within One Year
GOVERNMENTAL ACTIVITIES					
<u>General Obligation Bonds</u>					
\$9,915,000 General Obligation Open Space Bonds, Series 2001, dated September 5, 2001, principal payments are due annually on December 15 (beginning in 2016) of each year through 2020, at amounts ranging from \$1,000,000 to \$2,585,000. Interest is payable on June 15 and December 15 of each year, at rates ranging from 4.7% to 4.9%.	\$ 9,915,000	\$ -	\$ -	\$ 9,915,000	\$ -
\$8,410,000 General Obligation Open Space Bonds, Series 2002B, dated September 9, 2002, principal payments are due annually on December 30 (beginning in 2007) of each year through 2017, at amounts ranging from \$115,000 and \$1,430,000. Interest is payable on June 30 and December 30, at rates ranging from 3.0% to 4.3%.	7,920,000	-	460,000	7,460,000	565,000
\$495,000 General Obligation Open Space Bonds, Series 2005A, dated June 29, 2005, principal payments are due annually on December 15 (beginning in 2007) each year through 2011, at amounts ranging from \$50,000 to \$195,000. Interest is payable on June 15 and December 15, at rates ranging from 4.0% to 4.6%.	435,000	-	195,000	240,000	50,000
\$9,995,000 General Obligation Open Space Bonds, Series 2005B, dated July 1, 2005, principal payments are due annually on December 15 (beginning in 2012), at amounts ranging from \$60,000 to \$1,940,000. Interest payable on June 15 and December 15, at rates ranging from 3.5% to 4.0%.	9,995,000	-	-	9,995,000	-

CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

6. LONG-TERM DEBT (Continued)

a. Changes in Long-Term Liabilities (Continued)

	Balances April 1	Additions	Reductions	Balances March 31	Due Within One Year
GOVERNMENTAL ACTIVITIES (Continued)					
<u>General Obligation Bonds</u> (Continued)					
\$345,000 General Obligation Bonds, Series 2006A, dated June 15, 2006, principal payment is due annually on December 15, 2008. Interest payable on June 15 and December 15, at 5.95%.	\$ 345,000	\$ -	\$ 345,000	\$ -	\$ -
\$5,060,000 General Obligation Open Space Bonds, Series 2006B, dated July 1, 2006, principal payments are due annually on December 15 (beginning in 2008), at amounts ranging from \$75,000 to \$770,000. Interest payable on June 15 and December 15, at rates ranging from 4.25% to 5.0%.	5,060,000	-	75,000	4,985,000	-
\$215,000 Taxable General Obligation Bonds, Series 2007A, dated June 12, 2007, principal payment is due on December 15, 2009. Interest payable semiannually on June 15 and December 15, at 5.55%, beginning June 15, 2008.	215,000	-	-	215,000	215,000
\$4,080,000 General Obligation Open Space Bonds, Series 2007B, dated July 12, 2007, principal payments are due annually on December 15 (beginning in 2009), at amounts ranging from \$100,000 to \$950,000. Interest payable semiannually on June 15 and December 15, at rates ranging from 4.0% to 4.125%.	4,080,000	-	-	4,080,000	100,000
\$280,000 Taxable General Obligation Bonds, Series 2008A, dated September 15, 2008, principal payments are due annually on December 15 (beginning in 2009) through December 15, 2011. Interest payable semiannually on June 15 and December 15, at 4.75% to 4.90%, beginning June 15, 2009.	-	280,000	-	280,000	125,000

CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

6. LONG-TERM DEBT (Continued)

a. Changes in Long-Term Liabilities (Continued)

	Balances April 1	Additions	Reductions	Balances March 31	Due Within One Year
GOVERNMENTAL ACTIVITIES (Continued)					
<u>General Obligation Bonds</u> (Continued)					
\$5,310,000 General Obligation Open Space Bonds, Series 2008B, dated September 15, 2008, principal payments are due annually on December 15 (beginning in 2013), at amounts ranging from \$85,000 to \$1,955,000. Interest payable semiannually on June 15 and December 15, at rates ranging from 3.375% to 3.875%.					
	\$ -	\$ 5,310,000	\$ -	\$ 5,310,000	\$ -
Total general obligation bonds	37,965,000	5,590,000	1,075,000	42,480,000	1,055,000
<u>Capital Leases</u>					
2006 truck lease	86,382	-	43,191	43,191	43,191
2007 truck lease	68,410	-	22,803	45,607	22,803
Total capital leases	154,792	-	65,994	88,798	65,994
Unamortized premium on general obligation bonds	96,251	-	8,750	87,501	8,751
Compensated absences	31,571	36,902	31,571	36,902	36,902
TOTAL GOVERNMENTAL ACTIVITIES	\$ 38,247,614	\$ 5,626,902	\$ 1,181,315	\$ 42,693,201	\$ 1,166,647

CAMPTON TOWNSHIP
 ST. CHARLES, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

6. LONG-TERM DEBT (Continued)

b. Debt Service Requirements to Maturity

The annual requirements to amortize to maturity serial debt outstanding as of March 31, 2009 are as follows:

Fiscal Years Ending March 31	General Obligation Bonds	
	Principal	Interest
2010	\$ 1,055,000	\$ 1,843,230
2011	1,275,000	1,745,262
2012	1,615,000	1,693,445
2013	2,050,000	1,629,233
2014	2,430,000	1,546,503
2015	2,970,000	1,446,885
2016	3,580,000	1,323,386
2017	4,155,000	1,173,401
2018	4,795,000	1,001,270
2019	5,495,000	795,977
2020	6,090,000	561,667
2021	5,180,000	301,245
2022	1,790,000	71,600
TOTAL	\$ 42,480,000	\$ 15,133,104

Obligations of governmental activities under capital leases, including future interest payments, at March 31, 2009, were as follows:

Fiscal Years Ending March 31	Capital Leases
2010	\$ 65,994
2011	22,804
Total minimum lease payments	88,798
Less amount representing interest costs	(5,816)
TOTAL	\$ 82,982

Total book value of capital assets purchased under these leases is \$213,984.

CAMPTON TOWNSHIP
 ST. CHARLES, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

7. INTERFUND ACTIVITY

Due From/To Other Funds

Individual fund interfund receivables/payables are as follows:

Receivable Fund	Payable Fund	Amount
General	Nonmajor governmental	\$ 17,000
TOTAL		<u>\$ 17,000</u>

Transfers in (out)

Individual fund transfers are as follows:

	Transfers In	Transfers Out
General (Town) Fund	\$ 14,000	\$ 10,000
Open Space Fund	-	14,000
Nonmajor government	10,000	-
TOTAL	<u>\$ 24,000</u>	<u>\$ 24,000</u>

8. RETIREMENT FUND COMMITMENTS

Illinois Municipal Retirement Fund

The Township's defined benefit pension plan, Illinois Municipal Retirement Fund (IMRF), provides retirement, disability, annual cost of living adjustments, and death benefits to plan members and beneficiaries. IMRF is 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. IMRF issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole but not by individual employer. That report may be obtained by writing to the Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oak Brook, Illinois 60523.

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. Pension benefits vest after eight years of service. Participating members who retire at or after age 60 with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statutes.

CAMPTON TOWNSHIP
 ST. CHARLES, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

8. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

Employees participating in the IMRF are required to contribute 4.5% of their annual covered salary. The member rate is established by state statute. The Township is required to contribute at an actuarially determined rate. The employer rate for calendar year 2008 was 10.80% of payroll. The employer contribution requirements are established and may be amended by the IMRF Board of Trustees.

For December 31, 2008, the Township's annual pension cost of \$97,643 was equal to the Township's required and actual contributions. The required contribution was determined as part of the December 31, 2006 actuarial valuation using the entry-age actuarial cost method. The actuarial assumptions included (a) 7.5% investment rate of return (net of administrative expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.40% to 11.60% per year depending on age and service, attributable to seniority/merit, and (d) post-retirement benefit increases of 3.00% annually. The actuarial value of IMRF assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period. IMRF's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis (overfunded liability amortized on an open basis). The remaining amortization period at December 31, 2008 was 24 years.

Employer annual pension cost (APC), actual contributions, and the net pension obligation (NPO) are as follows. The NPO is the cumulative difference between the APC and the contributions actually made.

Calendar Year	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation (NPO)
2006	\$ 78,364	100.00%	\$ -
2007	90,348	100.00%	-
2008	97,643	100.00%	-

Funded Status and Funding Progress

The funded status and funding progress of the plan as of March 31, 2009 was as follows:

Actuarial accrued liability (AAL)	\$	1,722,395
Actuarial value of plan assets		1,227,731
Unfunded actuarial accrued liability (UAAL)		494,664
Funded ration (actuarial value of plan assets/AAL)		71.28%
Covered payroll (active plan members)	\$	904,101
UAAL as a percentage of covered payroll		54.71%

CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

9. DEFICIT FUND BALANCES

The following funds have a deficit in fund balances as of the date of this report.

<u>Fund</u>	<u>Deficit</u>
Parks and Recreation	\$ <u>16,445</u>

10. EXTRAORDINARY ITEM

During the year ended March 31, 2009, a portion of the Township's highways and streets were de-annexed from a local village that was formed within the Township's boundaries, back into the Township. This resulted in these streets, which were previously capitalized as part of the Village, being taken over by the Township and, therefore, added to the Township's capital assets. The result of this was a contribution of \$2,228,223. This is reported as an extraordinary item on the statement of activities due to the infrequent and unusual nature of the transaction, and the fact that this process was outside of the Township's control.

REQUIRED SUPPLEMENTARY INFORMATION

CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL (TOWN) FUND

For the Year Ended March 31, 2009

	Original Budget	Final Budget	Actual
REVENUES			
Taxes	\$ 524,500	\$ 523,600	\$ 524,453
Charges for services	9,250	9,250	14,400
Intergovernmental	4,000	22,900	50,300
Investment income	6,250	6,250	6,424
Miscellaneous	-	-	980
Total revenues	544,000	562,000	596,557
EXPENDITURES			
Current			
General government			
Administration	263,700	263,700	247,982
Assessor's office	267,600	267,600	263,781
Total general government	531,300	531,300	511,763
Parks and recreation			
Park maintenance	43,700	43,700	42,708
Total expenditures	575,000	575,000	554,471
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(31,000)	(13,000)	42,086
OTHER FINANCING SOURCES (USES)			
Transfers in	33,000	23,000	14,000
Transfers (out)	(2,000)	(10,000)	(10,000)
Total other financing sources (uses)	31,000	13,000	4,000
NET CHANGE IN FUND BALANCE	\$ -	\$ -	46,086
FUND BALANCE, APRIL 1			232,254
FUND BALANCE, MARCH 31			\$ 278,340

(See independent auditor's report.)

CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
ROAD AND BRIDGE FUND

For the Year Ended March 31, 2009

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>
REVENUES			
Taxes	\$ 1,338,000	\$ 1,341,700	\$ 1,341,768
Charges for services	35,000	2,300	2,320
Intergovernmental	135,000	199,800	189,893
Investment income	15,000	13,300	13,419
Miscellaneous	2,000	61,500	7,559
	<hr/>		
Total revenues	1,525,000	1,618,600	1,554,959
<hr/>			
EXPENDITURES			
Current			
Highways and streets			
Administration	264,100	260,700	257,427
Maintenance of roads	834,400	831,900	830,905
	<hr/>		
Total highways and streets	1,098,500	1,092,600	1,088,332
Capital outlay	360,500	460,000	459,666
Debt service - capital lease	66,000	66,000	65,994
	<hr/>		
Total expenditures	1,525,000	1,618,600	1,613,992
<hr/>			
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	(59,033)
FUND BALANCE, APRIL 1			<u>686,851</u>
FUND BALANCE, MARCH 31			<u><u>\$ 627,818</u></u>

(See independent auditor's report.)

CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS

SCHEDULE OF FUNDING PROGRESS
ILLINOIS MUNICIPAL RETIREMENT FUND

March 31, 2009

Actuarial Valuation Date December 31	(1) Actuarial Value of Plan Assets	(2) Actuarial Liability (AAL) Entry-Age	(3) Funded Ratio (1) / (2)	(4) Unfunded (Overfunded) AAL (UAAL) (OAAL) (2) - (1)	(5) Annual Covered Payroll	(6) UAAL As a Percentage of Covered Payroll (4) / (5)
2003	\$ 595,667	\$ 781,757	76.20%	\$ 186,090	\$ 637,738	29.18%
2004	706,267	906,255	77.93%	199,988	629,516	31.77%
2005	852,728	1,113,106	76.61%	260,378	667,438	39.01%
2006	1,023,080	1,331,116	76.86%	308,036	732,373	42.06%
2007	1,194,146	1,478,296	80.78%	284,150	829,638	34.25%
2008	1,227,731	1,722,395	71.28%	494,664	904,101	54.71%

(See independent auditor's report.)

CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND

March 31, 2009

<u>Actuarial Valuation Date December 31</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
2003	\$ 60,266	\$ 60,266	100.00%
2004	63,455	63,455	100.00%
2005	68,546	68,546	100.00%
2006	78,364	78,364	100.00%
2007	90,348	90,348	100.00%
2008	97,643	97,643	100.00%

(See independent auditor's report.)

CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

March 31, 2009

Budgets are adopted on a basis consistent with GAAP. Annual appropriated budgets are adopted (at the fund level) for the general, special revenue, and capital projects funds. The annual appropriated budget is legally enacted and provides for a legal level of control at the fund level. All annual appropriations lapse at fiscal year end.

The budget is prepared by fund, function, and activity, and includes information on the past year, current year estimates, and requested appropriations for the next fiscal year.

The proposed budget is presented to the governing body for review. The governing body holds public hearings and may add to, subtract from, or change appropriations, but may not change the form of the budget.

The budget may be amended by the governing body.

Expenditures may not legally exceed budgeted appropriations at the fund level. During the year, no funds exceeded the legal level of control and no supplementary appropriations were necessary.

COMBINING AND INDIVIDUAL FUND
FINANCIAL STATEMENTS AND SCHEDULES

MAJOR GOVERNMENTAL FUNDS

CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
GENERAL (TOWN) FUND

For the Year Ended March 31, 2009

	Original Budget	Final Budget	Actual
CURRENT			
General government			
Administration			
Personal services			
Salaries	\$ 171,100	\$ 165,500	\$ 159,271
Insurance	44,300	38,900	38,694
Employee benefits			
FICA	13,400	13,400	12,947
IMRF	17,800	17,800	17,599
Total personal services	<u>246,600</u>	<u>235,600</u>	<u>228,511</u>
Contractual services			
Auditing services	2,800	2,800	2,555
Legal	2,000	2,000	1,381
Maintenance and repairs	5,000	6,000	5,978
Postage	1,700	1,700	912
Publishing	800	800	515
Meetings	1,000	1,000	883
Dues	1,400	1,400	1,230
Travel	300	300	83
Telephone	2,600	2,600	2,120
Training	900	900	117
Publications	400	400	245
Water study	3,000	3,000	-
Printing	2,400	2,400	1,839
Utilities	3,100	3,500	3,443
Programs	1,000	10,600	10,595
Other	1,500	1,500	534
Less reimbursement from other funds	(16,400)	(16,400)	(16,400)
Total contractual services	<u>13,500</u>	<u>24,500</u>	<u>16,030</u>
Commodities			
Office computer supplies	3,000	3,000	2,841
Computer software support	600	600	600
Total commodities	<u>3,600</u>	<u>3,600</u>	<u>3,441</u>
Total administration	<u>263,700</u>	<u>263,700</u>	<u>247,982</u>

(This schedule is continued on the following pages.)

CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL (TOWN) FUND

For the Year Ended March 31, 2009

	Original Budget	Final Budget	Actual
CURRENT (Continued)			
General government (Continued)			
Assessor's office			
Personal services			
Salaries	\$ 162,500	\$ 165,800	\$ 165,752
Insurance	17,400	18,400	18,109
Employee benefits			
FICA	12,500	12,800	12,680
IMRF	16,100	16,400	16,375
Total personal services	<u>208,500</u>	<u>213,400</u>	<u>212,916</u>
Contractual services			
Postage	400	400	88
Telephone	6,000	5,300	5,237
Dues	400	700	607
Utilities	8,200	8,200	8,050
Travel	4,000	2,800	2,718
Maintenance and repairs	5,600	5,600	4,987
Training	1,500	1,500	635
Publications	1,500	600	481
Other	1,000	1,000	124
Total contractual services	<u>28,600</u>	<u>26,100</u>	<u>22,927</u>
Commodities			
Office supplies	4,500	5,500	5,467
Computer supplies	800	1,700	1,639
Computer software support	4,200	3,700	3,675
Uniforms	1,000	-	-
Total commodities	<u>10,500</u>	<u>10,900</u>	<u>10,781</u>
Capital expenditures			
Building and land improvements	<u>20,000</u>	<u>17,200</u>	<u>17,157</u>
Total capital expenditures	<u>20,000</u>	<u>17,200</u>	<u>17,157</u>
Total assessor's office	<u>267,600</u>	<u>267,600</u>	<u>263,781</u>
Total general government	<u>531,300</u>	<u>531,300</u>	<u>511,763</u>

(This schedule is continued on the following page.)

CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL (TOWN) FUND

For the Year Ended March 31, 2009

	Original Budget	Final Budget	Actual
CURRENT (Continued)			
Parks and recreation			
Park maintenance			
Personal services			
Salaries	\$ 27,000	\$ 23,400	\$ 23,329
Insurance	300	300	156
Employee benefits			
FICA	2,100	2,100	1,785
IMRF	1,100	1,100	1,085
Total personal services	<u>30,500</u>	<u>26,900</u>	<u>26,355</u>
Contractual services			
Utilities	1,000	1,000	866
Travel	500	1,500	1,432
Maintenance and repairs	6,500	7,300	7,220
Memorial tree program	-	700	669
Total contractual services	<u>8,000</u>	<u>10,500</u>	<u>10,187</u>
Commodities			
Equipment	200	500	404
Maintenance supplies	5,000	5,800	5,762
Total commodities	<u>5,200</u>	<u>6,300</u>	<u>6,166</u>
Total parks and recreation	<u>43,700</u>	<u>43,700</u>	<u>42,708</u>
TOTAL EXPENDITURES	<u>\$ 575,000</u>	<u>\$ 575,000</u>	<u>\$ 554,471</u>

(See independent auditor's report.)

CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
ROAD AND BRIDGE FUND

For the Year Ended March 31, 2009

	Original Budget	Final Budget	Actual
CURRENT			
Highways and streets			
Administration			
Personal services			
Insurance	\$ 190,300	\$ 182,600	\$ 182,428
Total personal services	190,300	182,600	182,428
Contractual services			
Legal	5,000	11,700	11,652
Audit	3,500	3,500	3,194
Postage	1,500	1,500	985
Publishing	2,400	2,400	1,767
Training, travel, and dues	1,300	1,300	1,231
EPA fee	1,000	1,000	1,000
Printing	1,000	100	33
Total contractual services	15,700	21,500	19,862
Commodities			
Telephone	14,500	11,900	11,831
Office supplies	3,000	1,900	1,704
Utilities	28,000	25,300	25,240
Satellite services	2,100	2,200	2,178
Photo items	500	500	61
Uniforms	8,300	9,200	9,151
Office equipment	500	4,400	4,383
Other commodities	1,200	1,200	589
Total commodities	58,100	56,600	55,137
Total administration	264,100	260,700	257,427
Maintenance of roads			
Personal services			
Salaries	451,900	480,200	480,097
Employee benefits			
FICA	34,600	36,900	36,852
IMRF	48,800	49,900	49,862
Total personal services	535,300	567,000	566,811

(This schedule is continued on the following page.)

CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)
ROAD AND BRIDGE FUND

For the Year Ended March 31, 2009

	Original Budget	Final Budget	Actual
CURRENT (Continued)			
Highways and streets (Continued)			
Maintenance of roads (Continued)			
Contractual services			
Drug and alcohol test	\$ 1,600	\$ 1,600	\$ 940
Equipment repair	15,000	17,100	17,011
General contractual services	-	-	-
Rentals	4,000	500	458
Total contractual services	20,600	19,200	18,409
Commodities			
Repair parts - equipment	31,000	33,600	34,835
Road rock, gravel, and sand	23,000	15,900	15,813
Road crack seal materials	5,000	-	-
Black top	20,000	10,800	10,731
Signs and posts	7,000	8,700	8,677
Road maintenance supplies	10,000	7,000	6,913
Ice control chemicals	120,000	95,700	95,673
Shop supplies	9,000	16,400	16,302
Gasoline	16,500	18,400	18,338
Diesel	32,000	33,600	33,540
Lube oil	3,000	3,000	2,314
Small tools	2,000	2,600	2,549
Total commodities	278,500	245,700	245,685
Total maintenance of roads	834,400	831,900	830,905
Total highways and streets	1,098,500	1,092,600	1,088,332
Capital outlay			
Building maintenance	6,500	8,900	8,827
Road paving	325,000	407,800	407,770
Trees, tiles, and other services	15,000	17,800	17,789
Culverts	7,000	7,000	6,913
Engineering	5,000	800	800
Road and shop equipment	2,000	12,500	12,416
Building improvements	-	5,200	5,151
Total capital outlay	360,500	460,000	459,666
Debt service - capital lease	66,000	66,000	65,994
TOTAL EXPENDITURES	\$ 1,525,000	\$ 1,618,600	\$ 1,613,992

(See independent auditor's report.)

CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
OPEN SPACE FUND

For the Year Ended March 31, 2009

	Original Budget	Final Budget	Actual
REVENUES			
Taxes	\$ 2,734,548	\$ 2,734,548	\$ 2,756,699
Charges for services	10,000	1,800	4,672
Intergovernmental	400,000	2,000	2,000
Investment income	135,000	295,600	293,769
Total revenues	3,279,548	3,033,948	3,057,140
EXPENDITURES			
Current			
Open space			
Salaries	187,100	187,100	131,913
Grant coordinator	10,000	10,000	1,667
Insurance	28,000	28,000	26,101
Employee benefits			
FICA	15,900	15,900	13,723
IMRF	13,800	13,800	13,567
Auditing	7,400	7,400	7,026
Office space cost	16,400	16,400	16,400
Postage	1,200	1,200	734
Contract for services	10,000	10,500	10,486
Administration cost	1,800	2,200	2,087
Legal	10,000	10,000	944
Maintenance	40,000	37,200	24,229
Risk management	-	1,500	1,192
Publishing	600	1,000	995
Office and computer supplies	3,000	3,000	2,084
Total open space	345,200	345,200	253,148
Capital outlay			
Equipment	30,000	30,000	23,852
Land acquisition	1,000,000	754,400	-
Develop Corron Open Lands	130,000	100,000	54,025
Develop Headwaters Conservation Area	60,000	60,000	20,303
Develop Mongerson So Open Lands	10,000	30,000	28,827
Develop Poynor Open Lands	200,000	210,000	144,013
Develop Harley Woods	30,000	30,000	26,941
Develop Brown Road	10,000	10,000	1,663
Capitalized labor	20,000	20,000	-
Total capital outlay	1,490,000	1,244,400	299,624

(This schedule is continued on the following page.)

CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (Continued)
OPEN SPACE FUND

For the Year Ended March 31, 2009

	Original Budget	Final Budget	Actual
EXPENDITURES (Continued)			
Debt service			
Principal	\$ 1,075,000	\$ 1,075,000	\$ 1,075,000
Interest and fiscal charges	1,705,811	1,705,811	1,767,802
Total debt service	<u>2,780,811</u>	<u>2,780,811</u>	<u>2,842,802</u>
Total expenditures	<u>4,616,011</u>	<u>4,370,411</u>	<u>3,395,574</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(1,336,463)</u>	<u>(1,336,463)</u>	<u>(338,434)</u>
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(23,000)	(23,000)	(14,000)
Bonds issued, at par	-	-	5,590,000
Total other financing sources (uses)	<u>(23,000)</u>	<u>(23,000)</u>	<u>5,576,000</u>
NET CHANGE IN FUND BALANCE	<u>\$ (1,359,463)</u>	<u>\$ (1,359,463)</u>	5,237,566
FUND BALANCE, APRIL 1			<u>7,148,527</u>
FUND BALANCE, MARCH 31			<u><u>\$ 12,386,093</u></u>

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

March 31, 2009

	Special Revenue		
	General Assistance	Parks and Recreation	Total
ASSETS			
Cash and investments	\$ 23,521	\$ 555	\$ 24,076
Accounts receivable - other	2,100	-	2,100
TOTAL ASSETS	\$ 25,621	\$ 555	\$ 26,176
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Due to other funds	\$ -	\$ 17,000	\$ 17,000
FUND BALANCES			
Unreserved (deficit) - special revenue	25,621	(16,445)	9,176
Total fund balances	25,621	(16,445)	9,176
TOTAL LIABILITIES AND FUND BALANCES	\$ 25,621	\$ 555	\$ 26,176

(See independent auditor's report.)

CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS

For the Year Ended March 31, 2009

	Special Revenue		Total
	General Assistance	Parks and Recreation	
REVENUES			
Investment income	\$ 32	\$ 52	\$ 84
Miscellaneous	3,450	-	3,450
Total revenues	3,482	52	3,534
EXPENDITURES			
Current			
General government	2,228	-	2,228
Parks and recreation	-	3,833	3,833
Total expenditures	2,228	3,833	6,061
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,254	(3,781)	(2,527)
OTHER FINANCING SOURCES			
Transfers in	10,000	-	10,000
Total other financing sources	10,000	-	10,000
NET CHANGES IN FUND BALANCES	11,254	(3,781)	7,473
FUND BALANCES (DEFICIT), APRIL 1	14,367	(12,664)	1,703
FUND BALANCES (DEFICIT), MARCH 31	\$ 25,621	\$ (16,445)	\$ 9,176

(See independent auditor's report.)

CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL ASSISTANCE FUND

For the Year Ended March 31, 2009

	<u>Final Budget</u>	<u>Actual</u>
REVENUES		
Investment income	\$ 100	\$ 32
Miscellaneous income	-	3,450
Total revenues	<u>100</u>	<u>3,482</u>
EXPENDITURES		
General government		
Administration	100	-
General assistance benefits	<u>5,000</u>	<u>2,228</u>
Total expenditures	<u>5,100</u>	<u>2,228</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(5,000)</u>	<u>1,254</u>
OTHER FINANCING SOURCES		
Transfers in	<u>2,000</u>	<u>10,000</u>
Total other financing sources	<u>2,000</u>	<u>10,000</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ (3,000)</u></u>	11,254
FUND BALANCE, APRIL 1		<u>14,367</u>
FUND BALANCE, MARCH 31		<u><u>\$ 25,621</u></u>

(See independent auditor's report.)

CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
PARKS AND RECREATION FUND

For the Year Ended March 31, 2009

	Final Budget	Actual
REVENUES		
Land cash	\$ 116,000	\$ -
Investment income	200	52
	<hr/>	<hr/>
Total revenues	116,200	52
	<hr/>	<hr/>
EXPENDITURES		
Parks and recreation		
Capital improvements	3,500	3,833
	<hr/>	<hr/>
Total expenditures	3,500	3,833
	<hr/>	<hr/>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	112,700	(3,781)
	<hr/>	<hr/>
OTHER FINANCING SOURCES (USES)		
Transfers (out)	-	-
	<hr/>	<hr/>
Total other financing sources (uses)	-	-
	<hr/>	<hr/>
NET CHANGE IN FUND BALANCE	<u>\$ 112,700</u>	(3,781)
FUND BALANCE (DEFICIT), APRIL 1		<hr/> (12,664)
FUND BALANCE (DEFICIT), MARCH 31		<u>\$ (16,445)</u>

(See independent auditor's report.)

SUPPLEMENTAL INFORMATION

CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS

SCHEDULE OF LAND CASH MONEY

March 31, 2009

On April 8, 1993, the Town Fund received a check from the Office of the Kane County Treasurer in the amount of \$471,561. This satisfied the Township's request for disbursement of land/cash monies in that amount.

The following funds were received by the Parks and Recreation Fund for developer land/cash money:

<u>Date Received</u>	<u>Amount Received</u>
October 20, 1994	\$ 26,834
March 24, 1995	33,000
February 20, 1996	4,000
February 10, 1997	8,004
November 4, 1997	2,894
January 26, 1998	45,752
September 23, 1998	98,040
July 17, 2000	4,902
August 7, 2001	11,438
November 28, 2001	17,974
June 24, 2002	17,974
January 22, 2003	17,430
April 23, 2003	20,335
December 2, 2003	14,525
March 15, 2005	72,625
June 15, 2005	13,072
December 29, 2005	2,905
December 18, 2006	8,715
March 22, 2007	2,905

CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS

SCHEDULE OF LAND PURCHASES

March 31, 2009

In April 1993, 40 acres of land on Brown Road was purchased for \$480,000. This land is to be developed for recreational uses. A contract was entered into with The Lannert Group and Donahue & Thornhill to develop the site in three phases.

In June 1994, the Township submitted a grant application with the Illinois Department of Conservation to assist in the development of the Township's first permanent recreational facility at the Brown Road Site. The formal presentation was made to the State in October 1994, and in January 1995, the State approved a matching grant for \$200,000. In order to maintain the grant, phase one of the project must be completed within 18 months. Phase one was completed during the current fiscal year and \$190,000 of the matching grant was received on March 6, 1997 from the State. Costs for development of the Brown Road site since that time have been included in land under capital assets.

On April 6, 2001, the Township purchased vacant land adjacent to the Township Community Park, west of Brown Road, for \$150,000 from Old Second National Bank of Aurora, Illinois.

During the 2002-2003 fiscal year, the Township made the following land purchases pursuant to their plan to acquire open space which is funded by the issuance of general obligation bonds (see Note 6): on May 21, 2002, approximately 212 acres known as the Corron Road Farm - East for \$3,957,852; on July 12, 2002, property known as the Mongerson Conservation Easement for \$1,100,000; and on December 1 2002 property known as Shodeen/Corland for \$2,317,829.

During the 2003-2004 fiscal year, the Township made the following land purchases: on July 2, 2003, approximately 148 acres known as the Headwaters South Acquisition for \$3,741,402 and on December 15, 2003, property known as the Poynor Farm for \$2,471,000.

During the 2004-2005 fiscal year, the Township made the following land purchase: on December 27, 2004, property known as Mongerson - South for \$1,944,421.

During the 2005-2006 fiscal year, the Township made the following land purchases: on October 12, 2005, property known as Bull Run-Vanderveen for \$3,002,300 and on November 28, 2005, property known as DeBier-Anderson conservation easement for \$1,362,407.

During the 2006-2007 fiscal year, the Township made the following land purchase: on April 26, 2006, property known as Brown Road, Chung Property for \$6,185,871.

During the 2007-2008 fiscal year, the Township made the following land purchases: on November 15, 2007, property known as Motz Farm addition to HCA for \$2,585,045 and on several dates during the year, the Township purchased several parcels of property, to be known as Harley Woods for \$2,918,265 and the separate Harley Woods conservation easement for \$1,182,837.