

CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS

FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT

For the Year Ended
March 31, 2011

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

Elizabeth Murphy

Thomas Stutesman

Greg Van Zandt



Certified Public Accountants & Business 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

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, 2011, 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, 2011, 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 stated 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.

A handwritten signature in cursive script, appearing to read "S. Bush LLP".

Aurora, Illinois
May 31, 2011

GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS

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

For the fiscal year ended March 31, 2011

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, 2011. Readers are encouraged to consider the information presented in conjunction with the Township's financial statements as a whole.

FINANCIAL HIGHLIGHTS

- The net assets of the township exceeded its liabilities at the close of the most recent fiscal year by \$22,959,550 (net assets). This represents a \$5.3 million increase in net assets. The increase is primarily due to the dedication of a new subdivision's streets and infrastructure to the Campton Township Highway District and reductions in liabilities and long-term debt.
- For the year the Statement of Revenues, Expenditures, and Changes in Fund Balances, indicates total expenditures exceeded total revenues. The deficiency of \$129,039 consists of surpluses in the General Fund, the Road District and a budgeted deficiency in the Open Space Fund. This deficiency represents only 2.3% of the Township's total revenues.
- Total cost of all programs was virtually unchanged except for the Open Space Fund, which did not have a significant capital outlay as it had last year when the last major land acquisition of the open space program was purchased.
- At the end of the current fiscal year, the unreserved fund balance for the General Fund was \$233,514 or approximately 42% of total General Fund expenditures. The Road and Bridge Fund, a reserved fund had a balance of \$632,521 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 31. 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.

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.

(See independent auditor's report.)

The Statement of Activities presents information showing how the Township'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, the Capital Improvements Fund and the Parks and Recreation Fund. The Parks and Recreation Fund has been inactive this fiscal year.

The Township adopts an annual appropriated budget for all of the governmental funds, except for Parks and Recreation due to anticipated inactivity this year. 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 assets 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 \$22,959,550. As previously mentioned the increase \$5.3 million is primarily due to the dedication of a new subdivision's streets and infrastructure to the Campton Township Highway District and a reduction in liabilities and long-term debt.

Statement of Net Assets As of March 31

		<u>2010</u>	<u>2011</u>
Current and Other Assets	\$	14,065,973	13,883,061
Capital Assets		53,729,974	57,642,389
Total Assets		<u>67,795,947</u>	<u>71,525,450</u>
Current Liabilities		6,088,670	5,646,128
Non-current debt due within one year		1,351,355	1,043,920
Long-Term Debt Outstanding		42,705,000	41,875,852
Total Liabilities		<u>50,145,025</u>	<u>48,565,900</u>
Net Assets			
Invested in Capital Assets, Net of Debt		11,040,870	15,904,723
Restricted for			
Road and bridges		585,844	642,643
Open Spaces		6,115,309	6,268,910
Park and Recreation		555	557
Capital projects		50,046	57,617
Unrestricted		(141,702)	85,100
Total Net Assets	\$	<u><u>17,650,922</u></u>	<u><u>22,959,550</u></u>

Current and Other Assets decreased \$.182 million mainly due to the decrease in open space's taxes receivable. This decrease in taxes occurred from the refunding of a portion of the open space general obligation bonds while the General Town and Road and Bridge taxes receivable both increased.

(See independent auditor's report.)

Other significant changes were a \$3.9 million increase in Capital Assets. This increase occurred primarily due to the land right of way and infrastructure of Prairie Lakes Subdivision dedicated to Campton Township Highway District during the fiscal year.

Debt (long-term and debt due within one year) decreased by \$1.1 million. This change is net of a \$4.4 million increase from the issuance of the 2011 series refunding general obligation bonds offset by a refunded bonds escrow of \$4.3 million, IGA water resource bond issuance of \$.1 million and a repayment of bond debt of \$1.3 million.

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 \$49,492,919 of the net Capital Assets of \$57,642,389. The net capital assets by fund are: \$2.2 million - General Fund; \$8.7 million - Road and Bridge Fund; \$46.7 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>2010</u>	<u>2011</u>
Revenues		
Program Revenues		
Charges for Services	\$ 28,424	124,686
Operating grants & contributions	190,493	222,415
Capital grants & contributions	0	4,213,987
General Revenues		
Property Taxes	4,885,102	5,163,437
Replacement Taxes	6,217	6,547
Investment Income	229,638	91,683
Miscellaneous	4,519	4,894
Extraordinary Item	658,400	0
Total Revenues	\$ 5,970,516	9,827,649
Expenses:		
General Government	\$ 541,969	544,855
Roads and Bridges	1,682,728	1,776,761
Parks and recreation	78,682	38,618
Open Space	351,663	420,013
Interest on Long Term Debt	1,941,281	1,738,774
Total Expenses	\$ 4,596,323	4,519,021
Increase (Decrease) in Net Assets	\$ 1,374,193	5,308,628
Net Assets – Beginning	\$ 16,276,729	17,650,922
Net Assets – Ending	\$ 17,650,922	22,959,550

(See independent auditor's report.)

Changes in Net Assets

The increase in net assets of \$5.3 million for governmental activities was mainly due to the previously mentioned events. Other key elements in the change are as follows:

- *Charges for Services* includes: the Road's culvert permits; Town's room rental fees and park field fees; Open Space's wetland's income, license income and field fees. The \$96,000 increase over last year's charges for services is due to license income of \$49K and an increase in wetland income of \$47K.
- *Operating grants and contributions* includes BAB rebate interest and intergovernmental income received by the Campton Township Highway District. The Highway District revenues are due to the intergovernmental agreements created in 2007 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 Road District jurisdiction and to perform additional work as requested on Village roads located in Plato Township. These agreements generated \$109,000 in Motor Fuel Taxes (MFT) to go directly to the Road District compared to \$107,000 in 2010. The MFT taxes from the State of Illinois were previously held as credits allocated on miles of township roadway in motor fuel accounts held and supervised by Kane County. Additional work performed for the Village (Plato Township roads in Village) generated \$74,000 in revenue for the Road District compared to \$51,000 in 2010.
- *Capital grants* included: \$60,000 Kane County Riverboat Fund Grant for the historic town hall and the previously mentioned dedication of Prairie Lakes subdivision's streets and infrastructure to the Campton Township Highway District
- Property taxes levied for General Fund and Road and Bridge increased by 1.9 % for fiscal year 2011. 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 and increased by 8.2 %. The Open Space tax receipts are restricted to general obligation bond payments only; this revenue offsets the amount of bond interest expenditures and bond 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 ending fund balances were \$8.38 million, which is a slight change from last year's total of \$8.32 million. The fund balance variation in any one fund was not significant or material.

(See independent auditor's report.)

At the end of the current fiscal year for the major funds, there was an unreserved fund balance of \$235,514 for the General Fund, reserved funds for the Road and Bridge Fund of \$632,521 and \$7,405,002 of reserved funds for the Open Space Fund; these funds may be used to meet the governments' on going obligations and programs.

GENERAL FUND BUDGETARY HIGHLIGHTS

The Township board approved the budget line item transfers under 10% from the original Town Budget Ordinance and/or Road and Bridge Ordinance. Other than the 1.3% line increase for the Road and Bridge Fund's contractual services expenditure (road resurfacing) the expenditure adjustments were minor line item adjustments under 1% in the various fund budgets for the fiscal year ending March 31, 2011.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The Township's investment in capital assets as of March 31, 2011 was \$57,642,389 (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 \$3.9 million. This included the increase in land right of way (\$1,293,698) and roadway infrastructure (\$2,860,289) due to the dedication of a new subdivision's streets and infrastructure to the Campton Township Highway District. Approximately \$63,000 of capital expenditures was made for restorations to the historic town hall. Other smaller capital expenditures offset by the annual depreciation account for the \$3.9 million increase.

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 \$43,093,885. This fiscal year the following general obligation bonds were issued: \$118,886 Taxable Alternate Revenue Bonds and \$4,420,000 Refunding Bond Series 2011. Reductions in bond debt this fiscal year totaled \$5,355,000; \$1,275,000 in maturity principal payments and \$4,080,000 in refunding escrow principal payments.

Detail information regarding the Township's debt can be found in note 6 on pages 18 - 22.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The township receives majority 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 increasing but it does not decrease taxes. The Township anticipates this flat growth in the property taxes for fiscal year 2011-2012 and the Township is considering this in their forecast and budget 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, 2011

	<u>Governmental Activities</u>
ASSETS	
Cash and investments	\$ 8,358,444
Receivables (net, where applicable of allowances for uncollectibles)	
Taxes	5,006,000
Accrued interest	95,857
Allotments	26,809
Other	7,889
Prepaid expenses	20,190
Unamortized bond issuance costs	367,872
Capital assets, not being depreciated	49,492,919
Capital assets, being depreciated (net of accumulated depreciation)	<u>8,149,470</u>
Total assets	<u>71,525,450</u>
LIABILITIES	
Accounts payable	74,006
Accrued payroll	41,754
Accrued interest	512,968
Deferred revenue	5,017,400
Noncurrent liabilities	
Due within one year	1,043,920
Due in more than one year	<u>41,875,852</u>
Total liabilities	<u>48,565,900</u>
NET ASSETS	
Invested in capital assets, net of related debt	15,904,723
Restricted for	
Roads and bridges	642,643
Open spaces	6,268,910
Parks and recreation	557
Capital projects	57,617
Unrestricted	<u>85,100</u>
TOTAL NET ASSETS	<u>\$ 22,959,550</u>

See accompanying notes to financial statements.

CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended March 31, 2011

		Program Revenues				Net (Expense) Revenue and Change in Net Assets
FUNCTIONS/PROGRAMS	Expenses	Charges for Services	Operating Grants	Capital Grants	Primary Governmental Activities	
PRIMARY GOVERNMENT						
Governmental Activities						
General government	\$ 544,855	\$ 970	\$ -	\$ 60,000		\$ (483,885)
Highways and streets	1,776,761	5,900	182,774	4,153,987		2,565,900
Parks and recreation	38,618	15,337	-	-		(23,281)
Open space	420,013	102,479	-	-		(317,534)
Interest	1,738,774	-	39,641	-		(1,699,133)
TOTAL GOVERNMENTAL ACTIVITIES	\$ 4,519,021	\$ 124,686	\$ 222,415	\$ 4,213,987		42,067
General Revenues						
Taxes						
						5,163,437
						6,547
						91,683
						4,894
						5,266,561
CHANGE IN NET ASSETS						5,308,628
NET ASSETS, APRIL 1						17,650,922
NET ASSETS, MARCH 31						\$ 22,959,550

See accompanying notes to financial statements.

CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS

BALANCE SHEET
GOVERNMENTAL FUNDS

March 31, 2011

	General (Town)	Road and Bridge	Open Space	Nonmajor	Total
ASSETS					
Cash and investments	\$ 250,570	\$ 672,120	\$ 7,341,952	\$ 93,802	\$ 8,358,444
Receivables (net)					
Taxes	583,126	1,571,377	2,851,497	-	5,006,000
Accrued interest	-	-	95,857	-	95,857
Allotments	-	26,809	-	-	26,809
Other	-	7,889	-	-	7,889
Due from other funds	10,000	-	-	5,000	15,000
Prepaid items	3,710	10,122	6,358	-	20,190
TOTAL ASSETS	\$ 847,406	\$ 2,288,317	\$ 10,295,664	\$ 98,802	\$ 13,530,189
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 4,579	\$ 55,035	\$ 14,392	\$ -	\$ 74,006
Accrued payroll	15,477	19,262	7,015	-	41,754
Due to other funds	5,000	-	-	10,000	15,000
Deferred revenue	583,126	1,571,377	2,862,897	-	5,017,400
Total liabilities	608,182	1,645,674	2,884,304	10,000	5,148,160
FUND BALANCES					
Reserved for prepaid items	3,710	10,122	6,358	-	20,190
Reserved for roads and bridges	-	632,521	-	-	632,521
Reserved for open spaces	-	-	7,405,002	-	7,405,002
Reserved for parks and recreation	-	-	-	557	557
Reserved for capital projects	-	-	-	57,617	57,617
Unreserved					
Undesignated - Special Revenue Funds	-	-	-	30,628	30,628
Undesignated - General Fund	235,514	-	-	-	235,514
Total fund balances	239,224	642,643	7,411,360	88,802	8,382,029
TOTAL LIABILITIES AND FUND BALANCES	\$ 847,406	\$ 2,288,317	\$ 10,295,664	\$ 98,802	\$ 13,530,189

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, 2011

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 8,382,029
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	57,642,389
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in governmental funds	
Bonds	(43,093,885)
Unamortized premium	(70,000)
Compensated absences payable	(39,657)
Unamortized loss on refunding	283,770
The unamortized issuance costs on bonds is reported as a deferred charge on the statement of net assets	367,872
Accrued interest on long-term liabilities is shown as a liability on the statement of net assets	<u>(512,968)</u>
NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 22,959,550</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, 2011

	General (Town)	Road and Bridge	Open Space	Nonmajor	Total
REVENUES					
Taxes	\$ 566,219	\$ 1,444,448	\$ 3,159,317	\$ -	\$ 5,169,984
Charges for services	8,150	5,900	99,479	-	113,529
Intergovernmental	7,187	182,774	39,641	60,000	289,602
Investment income	424	853	89,874	532	91,683
Miscellaneous	997	3,517	3,000	1,350	8,864
Total revenues	582,977	1,637,492	3,391,311	61,882	5,673,662
EXPENDITURES					
Current					
General government	517,541	-	-	910	518,451
Highways and streets	-	1,119,314	-	-	1,119,314
Parks and recreation	38,618	-	-	-	38,618
Open space	-	-	312,828	-	312,828
Capital outlay	-	438,575	51,221	64,812	554,608
Debt service					
Principal	-	22,804	1,275,000	-	1,297,804
Interest and fiscal charges	-	-	1,961,078	-	1,961,078
Total expenditures	556,159	1,580,693	3,600,127	65,722	5,802,701
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	26,818	56,799	(208,816)	(3,840)	(129,039)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	17,343	17,343
Transfers (out)	(10,000)	-	(7,343)	-	(17,343)
Bonds issued, at par	-	-	4,538,885	-	4,538,885
Payment to refunded bond escrow agent	-	-	(4,363,770)	-	(4,363,770)
Premium on issuance of bonds	-	-	14,645	-	14,645
Total other financing sources (uses)	(10,000)	-	182,417	17,343	189,760
NET CHANGE IN FUND BALANCES	16,818	56,799	(26,399)	13,503	60,721
FUND BALANCES, APRIL 1	222,406	585,844	7,437,759	75,299	8,321,308
FUND BALANCES, MARCH 31	\$ 239,224	\$ 642,643	\$ 7,411,360	\$ 88,802	\$ 8,382,029

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, 2011

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ 60,721
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	159,115
Depreciation expense does not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds	(400,687)
Contributions of capital assets are not a current financial resource, but are reported as an capital contribution on the statement of activities	4,153,987
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	(4,538,885)
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	1,275,000
Capital leases	22,804
Refunding of bonds	4,080,000
Loss on refunding of bonds	283,770
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	101,095
The amortization of deferred charges is shown as a decrease in interest expense on the statement of activities	(35,203)
The amortization of premium is shown as an increase in interest expense on the statement of activities	8,750
The increase in accrued interest on long-term debt is shown as an increase of expense on the statement of activities	133,017
The increase in the compensated absences liability is shown as an increase of expense on the statement of activities	<u>5,144</u>
CHANGES IN NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ 5,308,628</u>

See accompanying notes to financial statements.

CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

March 31, 2011

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 (special revenue) accounts for the revenues and expenditures needed to finance the maintenance and construction of the Township's roads and bridges.

The Open Space Fund (capital projects) 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, equipment and certain intangible assets 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, 2011:

Investment Type	Fair Value	Investment Maturities in Years			
		Less than 1	1-5	6-10	Greater than 10
Negotiable CDs	\$ 3,425,880	\$ 687,357	\$ 2,738,523	\$ -	\$ -
Federal Farm Credit Bank	293,015	-	293,015	-	-
Money market mutual funds	514,578	514,578	-	-	-
TOTAL	\$ 4,233,473	\$ 1,201,935	\$ 3,031,538	\$ -	\$ -

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 negotiable CDs, agency securities 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 (DVP) 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 2010 attach as an enforceable lien on January 1, 2010, 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, 2011 and are payable in two installments, on or about June 1, 2011 and September 1, 2011. 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 2011 tax levy, which attached as an enforceable lien on property as of January 1, 2011, has not been recorded as a receivable as of March 31, 2011 as the tax has not yet been levied by the Township and will not be levied until December 2011 and, therefore, the levy is not measurable at March 31, 2011.

4. CAPITAL ASSETS

Capital asset activity for the year ended March 31, 2011 was as follows:

	Balances April 1	Increases	Decreases	Balances March 31
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 45,874,016	\$ 30,573	\$ -	\$ 45,904,589
Right of way and easements	2,294,632	1,293,698	-	3,588,330
Total capital assets not being depreciated	<u>48,168,648</u>	<u>1,324,271</u>	<u>-</u>	<u>49,492,919</u>
Capital assets being depreciated				
Land improvements	2,148,942	33,813	-	2,182,755
Buildings and improvements	2,116,328	63,438	-	2,179,766
Equipment and vehicles	1,387,283	31,291	-	1,418,574
Infrastructure	3,773,026	2,860,289	-	6,633,315
Total capital assets being depreciated	<u>9,425,579</u>	<u>2,988,831</u>	<u>-</u>	<u>12,414,410</u>
Less accumulated depreciation for				
Land improvements	555,275	109,136	-	664,411
Buildings and improvements	277,497	43,586	-	321,083
Equipment and vehicles	1,047,535	70,360	-	1,117,895
Infrastructure	1,983,946	177,605	-	2,161,551
Total accumulated depreciation	<u>3,864,253</u>	<u>400,687</u>	<u>-</u>	<u>4,264,940</u>
Total capital assets being depreciated, net	<u>5,561,326</u>	<u>2,588,144</u>	<u>-</u>	<u>8,149,470</u>
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	<u>\$ 53,729,974</u>	<u>\$ 3,912,415</u>	<u>\$ -</u>	<u>\$ 57,642,389</u>

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	\$ 30,482
Highways and streets	127,696
Open space	<u>242,509</u>
 TOTAL GOVERNMENTAL ACTIVITIES	 <u>\$ 400,687</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, 2011. 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%.	6,895,000	-	3,445,000	3,450,000	75,000
\$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%.	190,000	-	190,000	-	-
\$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	-	770,000	9,225,000	60,000

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)					
\$5,060,000 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%.	\$ 4,985,000	\$ -	\$ 695,000	\$ 4,290,000	\$ 495,000
\$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%.	3,980,000	-	150,000	3,830,000	200,000
\$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.	155,000	-	105,000	50,000	50,000
\$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	\$ -

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)					
\$125,000 General Obligation Open Space Bonds, Series 2010A, dated February 9, 2010, principal payment is due on December 15, 2011 for \$125,000. Interest payable semiannually on June 15 and December 15, at a rate of 1.45%.	\$ 125,000	\$ -	\$ -	\$ 125,000	\$ 125,000
\$2,360,000 General Obligation Open Space Bonds, Series 2010B, dated February 9, 2010, principal payments are due annually on December 15 (beginning in 2028), at amounts ranging from \$1,000,000 to \$1,360,000. Interest payable semiannually on June 15 and December 15, at rates ranging from 5.90% to 6.00%.	2,360,000	-	-	2,360,000	-
\$4,420,000 General Obligation Refunding Bond Series 2011, dated January 11, 2011, principal payments are due annually on December 15 (beginning in 2022), at amounts ranging from \$1,415,000 to \$1,530,000. Interest payable semiannually on June 15 and December 15, at rates ranging from 3.85% to 4.125%.	-	4,420,000	-	4,420,000	-
\$118,886 General Obligation Taxable Alternate Revenue Bonds, Series 2010, allocated through Kane County, dated December 29, 2010, principal payments are due annually on December 15 (beginning in 2011), at amounts ranging from \$10,782 to \$13,864. Interest payable semiannually on June 15 and December 15, at rates ranging from 1.15% to 4.8%.	-	118,885	-	118,885	10,782
Total general obligation bonds	43,910,000	4,538,885	5,355,000	43,093,885	1,015,782

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>Capital Leases</u>					
2007 truck lease	\$ 22,804	\$ -	\$ 22,804	\$ -	\$ -
Total capital leases	22,804	-	22,804	-	-
Unamortized premium on general obligation bonds	78,750	-	8,750	70,000	8,750
Unamortized loss on refunding	-	(283,770)	-	(283,770)	(20,269)
Compensated absences*	44,801	39,657	44,801	39,657	39,657
TOTAL GOVERNMENTAL ACTIVITIES	\$ 44,056,355	\$ 4,294,772	\$ 5,431,355	\$ 42,919,772	\$ 1,043,920

*Compensated absences have historically been retired by the Township's General Fund.

b. Refunding Bonds

During the year ended March 31, 2011 the Township issued the General Obligation Refunding Bond, Series 2011, to partially advance refund through an in substance defeasance a portion of the 2002B, 2005B and 2006B General Obligation Bonds. As a result of this refunding, the Township extended the maturities of some of its debt, experienced an aggregate cash flow loss of \$2,248,064 and an economic loss of \$286,120.

c. Debt Service Requirements to Maturity

The annual requirements to amortize to maturity serial debt outstanding as of March 31, 2011 are as follows:

Fiscal Years Ending March 31	General Obligation Bonds	
	Principal	Interest
2012	\$ 1,015,782	\$ 1,833,580
2013	690,754	1,817,709
2014	465,915	1,786,172
2015	2,981,150	1,767,455
2016	3,591,440	1,643,666
2017	4,166,794	1,493,325
2018	4,807,219	1,320,770
2019	5,507,708	1,114,989

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

6. LONG-TERM DEBT (Continued)

c. Debt Service Requirements to Maturity (Continued)

Fiscal Years Ending March 31	General Obligation Bonds	
	Principal	Interest
2020	\$ 6,103,260	\$ 880,125
2021	5,193,863	619,101
2022	1,790,000	388,790
2023	1,415,000	317,190
2024	1,475,000	262,712
2025	1,530,000	203,713
2026	-	140,600
2027	-	140,600
2028	-	140,600
2029	1,000,000	140,600
2030	1,360,000	81,600
TOTAL	\$ 43,093,885	\$ 16,093,297

7. INTERFUND ACTIVITY

Transfers in (out)

Individual fund transfers are as follows:

	Transfers In	Transfers Out
General (Town) Fund	\$ -	\$ 10,000
Open Space Fund	-	7,343
Nonmajor governmental	17,343	-
TOTAL	\$ 17,343	\$ 17,343

The purpose of significant transfers during the year are as follows:

\$10,000 transferred from the General Fund and \$7,343 transferred from the Open Space Fund to Nonmajor governmental funds to provide additional funding to the Capital Improvement Fund from grant funding earmarked for capital related costs.

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

7. INTERFUND ACTIVITY (Continued)

Interfund receivables

Individual funds report the following interfund receivables and payables:

	Due from	Due to
General (Town) Fund	\$ 10,000	\$ 5,000
Nonmajor governmental	5,000	10,000
TOTAL	\$ 15,000	\$ 15,000

All interfund receivable and payable amounts relate to short-term internfund loans and transfers of funds that were not completed as of March 31, 2011. All amounts will be repaid.

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.

Employees participating in 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 fiscal year 2011 was 11.32% of payroll. The employer contribution requirements are established and may be amended by the IMRF Board of Trustees.

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

8. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

For March 31, 2011, the Township's annual pension cost of \$106,159 was equal to the Township's required and actual contributions. The required contribution was determined as part of the December 31, 2008 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 10.00% per year depending on age and service, attributable to seniority/merit, and (d) postretirement 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 an open basis. The remaining amortization period at December 31, 2010 was 30 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.

Fiscal Year	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation (NPO)
2009	\$ 97,643	100.00%	\$ -
2010	100,380	100.00%	-
2011	106,159	100.00%	-

Funded Status and Funding Progress

The funded status and funding progress of the plan as of December 31, 2010 was as follows:

Actuarial accrued liability (AAL)	\$ 1,921,811
Actuarial value of plan assets	1,368,628
Unfunded actuarial accrued liability (UAAL)	553,183
Funded ratio (actuarial value of plan assets/AAL)	71.22%
Covered payroll (active plan members)	\$ 938,290
UAAL as a percentage of covered payroll	58.96%

See the schedule of funding progress in the required supplementary information immediately following the notes to financial statements for additional information related to the funded status of the plan.

9. OTHER POSTEMPLOYMENT BENEFITS

The Township has evaluated its potential other postemployment benefits liability. The Township provides continued health insurance coverage at the active employer rate to all eligible employees in accordance with Illinois statutes, which creates an implicit subsidy of retiree health insurance. Former employees who choose to retain their rights to health insurance through the Township are required to pay 100% of the current premium. However, no former employees have chosen to stay in the Township's health insurance plan. Therefore, there has been 0% utilization and, therefore, no implicit subsidy to calculate in accordance with GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. Additionally, the Township had no former employees for which the Township was providing an explicit subsidy and no current employees with agreements for future explicit subsidies upon retirement. Therefore, the Township has not recorded any postemployment benefit liability as of March 31, 2011.

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, 2011

	Original Budget	Final Budget	Actual
REVENUES			
Taxes	\$ 565,000	\$ 565,000	\$ 566,219
Charges for services	8,500	8,100	8,150
Intergovernmental	-	7,100	7,187
Investment income	400	400	424
Miscellaneous	500	500	997
Total revenues	<u>574,400</u>	<u>581,100</u>	<u>582,977</u>
EXPENDITURES			
Current			
General government			
Administration	274,800	271,400	255,603
Assessor's office	262,100	265,800	261,938
Total general government	<u>536,900</u>	<u>537,200</u>	<u>517,541</u>
Parks and recreation			
Park maintenance	33,500	39,900	38,618
Capital outlay			
	5,000	5,000	-
Total expenditures	<u>575,400</u>	<u>582,100</u>	<u>556,159</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(1,000)</u>	<u>(1,000)</u>	<u>26,818</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	11,000	11,000	-
Transfers (out)	(10,000)	(10,000)	(10,000)
Total other financing sources (uses)	<u>1,000</u>	<u>1,000</u>	<u>(10,000)</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	16,818
FUND BALANCE, APRIL 1			<u>222,406</u>
FUND BALANCE, MARCH 31			<u>\$ 239,224</u>

(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, 2011

	Original Budget	Final Budget	Actual
REVENUES			
Taxes	\$ 1,443,500	\$ 1,443,500	\$ 1,444,448
Charges for services	-	5,500	5,900
Intergovernmental	140,000	175,000	182,774
Investment income	1,000	850	853
Miscellaneous	2,500	2,200	3,517
Total revenues	<u>1,587,000</u>	<u>1,627,050</u>	<u>1,637,492</u>
EXPENDITURES			
Current			
Highways and streets			
Administration	255,000	238,300	229,857
Maintenance of roads	893,800	910,150	889,457
Total highways and streets	<u>1,148,800</u>	<u>1,148,450</u>	<u>1,119,314</u>
Capital outlay	405,400	445,750	438,575
Debt service - capital lease	22,800	22,850	22,804
Total expenditures	<u>1,577,000</u>	<u>1,617,050</u>	<u>1,580,693</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ 10,000</u></u>	<u><u>\$ 10,000</u></u>	56,799
FUND BALANCE, APRIL 1			<u>585,844</u>
FUND BALANCE, MARCH 31			<u><u>\$ 642,643</u></u>

(See independent auditor's report.)

CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS

SCHEDULE OF FUNDING PROGRESS
ILLINOIS MUNICIPAL RETIREMENT FUND

March 31, 2011

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)
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%
2009	1,418,102	1,990,749	71.23%	572,647	979,355	58.47%
2010	1,368,628	1,921,811	71.22%	553,183	938,290	58.96%

(See independent auditor's report.)

CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND

March 31, 2011

<u>Fiscal Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
2006	\$ 68,546	\$ 68,546	100.00%
2007	78,364	78,364	100.00%
2008	90,348	90,348	100.00%
2009	97,643	97,643	100.00%
2010	100,380	100,380	100.00%
2011	106,159	106,159	100.00%

(See independent auditor's report.)

CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

March 31, 2011

Budgets are adopted on a basis consistent with GAAP. Annual appropriated budgets are adopted (at the fund level) for the general, special revenue (except the Parks and Recreation Fund), 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 one supplementary appropriation was approved.

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, 2011

	Original Budget	Final Budget	Actual
CURRENT			
General government			
Administration			
Personal services			
Salaries	\$ 185,900	\$ 187,150	\$ 181,808
Insurance	44,800	39,000	37,542
Employee benefits			
FICA	14,250	14,250	13,874
IMRF	19,750	19,750	19,385
Total personal services	<u>264,700</u>	<u>260,150</u>	<u>252,609</u>
Contractual services			
Auditing services	1,600	1,600	1,530
Legal	1,200	1,200	163
Maintenance and repairs	3,200	3,600	845
Postage	1,000	1,000	350
Publishing	500	750	703
Meetings	1,000	1,000	288
Dues	1,400	1,400	1,232
Travel	300	600	560
Telephone	2,400	2,400	1,634
Training	900	900	579
Publications	500	600	598
Printing	1,000	1,000	476
Utilities	3,600	3,600	3,165
Programs	500	500	452
Other	1,500	1,500	1,373
Less reimbursement from other funds	(15,000)	(15,000)	(15,000)
Total contractual services	<u>5,600</u>	<u>6,650</u>	<u>(1,052)</u>
Commodities			
Office computer supplies	2,400	2,500	2,410
Computer software support	600	600	600
Equipment	1,500	1,500	1,036
Total commodities	<u>4,500</u>	<u>4,600</u>	<u>4,046</u>
Total administration	<u>274,800</u>	<u>271,400</u>	<u>255,603</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, 2011

	Original Budget	Final Budget	Actual
CURRENT (Continued)			
General government (Continued)			
Assessor's office			
Personal services			
Salaries	\$ 173,700	\$ 176,900	\$ 176,867
Insurance	22,300	22,300	21,667
Employee benefits			
FICA	13,350	13,600	13,531
IMRF	18,150	19,050	19,047
Total personal services	<u>227,500</u>	<u>231,850</u>	<u>231,112</u>
Contractual services			
Rentals	500	500	480
Postage	200	200	177
Telephone	4,400	4,400	4,154
Dues	600	600	245
Utilities	7,500	7,500	7,427
Travel	3,800	1,500	1,461
Maintenance and repairs	6,350	6,350	5,706
Training	1,500	1,500	840
Publications	750	750	299
Other	500	500	161
Total contractual services	<u>26,100</u>	<u>23,800</u>	<u>20,950</u>
Commodities			
Office supplies	3,600	5,050	4,909
Computer supplies	800	1,000	992
Computer software support	4,100	4,100	3,975
Total commodities	<u>8,500</u>	<u>10,150</u>	<u>9,876</u>
Capital expenditures			
Equipment	-	-	-
Total capital expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Total assessor's office	<u>262,100</u>	<u>265,800</u>	<u>261,938</u>
Total general government	<u>536,900</u>	<u>537,200</u>	<u>517,541</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, 2011

	Original Budget	Final Budget	Actual
CURRENT (Continued)			
Parks and recreation			
Park maintenance			
Personal services			
Salaries	\$ 19,200	\$ 22,300	\$ 22,266
Insurance	200	200	119
Employee benefits			
FICA	1,930	1,930	1,666
IMRF	1,120	1,770	1,757
Total personal services	<u>22,450</u>	<u>26,200</u>	<u>25,808</u>
Contractual services			
Rentals	2,600	3,100	3,097
Utilities	1,000	1,000	820
Maintenance and repairs	1,100	2,900	2,847
Total contractual services	<u>4,700</u>	<u>7,000</u>	<u>6,764</u>
Commodities			
Fuel	3,000	3,250	3,249
Equipment	100	100	-
Maintenance supplies	2,900	3,000	2,607
Uniforms	350	350	190
Total commodities	<u>6,350</u>	<u>6,700</u>	<u>6,046</u>
Total parks and recreation	<u>33,500</u>	<u>39,900</u>	<u>38,618</u>
CAPITAL OUTLAY	<u>5,000</u>	<u>5,000</u>	<u>-</u>
TOTAL EXPENDITURES	<u><u>\$ 575,400</u></u>	<u><u>\$ 582,100</u></u>	<u><u>\$ 556,159</u></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, 2011

	Original Budget	Final Budget	Actual
CURRENT			
Highways and streets			
Administration			
Personal services			
Insurance	\$ 190,000	\$ 170,300	\$ 172,631
Total personal services	190,000	170,300	172,631
Contractual services			
Drug and alcohol test	1,600	1,600	435
Legal	2,000	2,000	310
Audit	4,200	4,200	4,031
Postage	1,600	1,600	377
Publishing	2,400	2,400	384
Training, travel, and dues	1,300	1,950	1,915
EPA fee	1,000	1,000	1,000
Printing	700	1,700	1,662
Total contractual services	14,800	16,450	10,114
Commodities			
Telephone	10,000	10,950	10,946
Office supplies	3,000	3,000	2,268
Utilities	25,000	25,000	23,579
Satellite services	1,000	1,000	680
Photo items	500	500	-
Uniforms	9,000	9,400	9,363
Office equipment	500	500	106
Other commodities	1,200	1,200	170
Total commodities	50,200	51,550	47,112
Total administration	255,000	238,300	229,857
Maintenance of roads			
Personal services			
Salaries	512,600	512,600	499,823
Employee benefits			
FICA	39,050	39,050	36,514
IMRF	57,750	57,750	54,398
Total personal services	609,400	609,400	590,735

(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, 2011

	Original Budget	Final Budget	Actual
CURRENT (Continued)			
Highways and streets (Continued)			
Maintenance of roads (Continued)			
Contractual services			
Equipment repair	\$ 15,000	\$ 10,350	\$ 10,306
Rentals	8,000	10,950	10,918
Total contractual services	23,000	21,300	21,224
Commodities			
Repair parts - equipment	30,000	42,100	42,061
Road rock, gravel, and sand	18,000	3,800	4,168
Black top	15,000	21,200	21,801
Signs and posts	9,000	11,150	10,974
Road maintenance supplies	10,000	10,000	9,160
Ice control chemicals	110,000	120,250	124,363
Batteries, signs, and shop supplies	1,200	1,200	1,146
Shop supplies	10,000	8,600	7,895
Gasoline	19,000	19,000	16,182
Diesel	34,000	34,000	31,647
Lube oil	3,200	4,500	4,468
Small tools	2,000	3,650	3,633
Total commodities	261,400	279,450	277,498
Total maintenance of roads	893,800	910,150	889,457
Total highways and streets	1,148,800	1,148,450	1,119,314
Capital outlay			
Building maintenance	2,400	11,400	11,366
Road paving	360,000	380,100	380,078
Trees, tiles, and other services	20,000	20,000	17,020
Culverts	9,000	9,000	4,944
Engineering	2,000	8,500	8,461
Road and shop equipment	12,000	16,750	16,706
Total capital outlay	405,400	445,750	438,575
Debt service - capital lease	22,800	22,850	22,804
TOTAL EXPENDITURES	\$ 1,577,000	\$ 1,617,050	\$ 1,580,693

(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, 2011

	Original Budget	Final Budget	Actual
REVENUES			
Taxes	\$ 3,135,000	\$ 3,135,000	\$ 3,159,317
Charges for services	49,000	49,000	99,479
Intergovernmental	-	-	39,641
Investment income	151,000	151,000	89,874
Miscellaneous	3,000	3,000	3,000
Total revenues	3,338,000	3,338,000	3,391,311
EXPENDITURES			
Current			
Open space			
Salaries	215,000	160,000	159,620
Insurance	30,300	33,800	33,685
Employee benefits			
FICA	16,500	16,500	11,679
IMRF	13,700	13,700	12,085
Auditing	8,350	8,350	8,340
Office space cost	15,000	15,000	15,000
Postage	550	550	267
Contract for services	6,000	6,000	5,136
Administration cost	3,300	4,200	4,164
Legal	7,200	13,450	13,418
Rental	3,000	3,000	2,943
Maintenance	18,200	17,350	16,720
Utilities	1,500	2,300	2,277
Training	1,000	1,000	979
Risk management	5,100	32,750	14,347
Publishing	1,800	1,800	1,125
Fuel	3,600	6,400	6,388
Maintenance supplies	2,500	2,900	2,851
Office and computer supplies	1,800	1,850	1,804
Total open space	354,400	340,900	312,828
Capital outlay			
Equipment	2,500	9,500	9,469.67
Develop Corron Farm	6,000	7,000	2,984.50
Develop Gray Willows	1,000	4,000	2,838.93
Develop Headwaters Conservation Area	6,000	8,000	7,515.13
Develop Mongerson So Open Lands	500	3,500	3,159.12
Develop Poynor Park	15,500	19,000	18,412.54
Develop Harley Woods	15,000	8,500	6,133.19
Develop Brown Road	500	1,000	708
Total capital outlay	47,000	60,500	51,221

(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, 2011

	Original Budget	Final Budget	Actual
EXPENDITURES (Continued)			
Debt service			
Principal	\$ 1,275,000	\$ 1,275,000	\$ 1,275,000
Interest and fiscal charges	1,859,990	1,859,990	1,961,078
Total debt service	3,134,990	3,134,990	3,236,078
Total expenditures	3,536,390	3,536,390	3,600,127
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(198,390)	(198,390)	(208,816)
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(6,000)	(6,000)	(7,343)
Bonds issued, at par	-	-	4,538,885
Payment to refunded bond escrow agent	-	-	(4,363,770)
Premium on issuance of bonds	-	-	14,645
Total other financing sources (uses)	(6,000)	(6,000)	182,417
NET CHANGE IN FUND BALANCE	<u>\$ (204,390)</u>	<u>\$ (204,390)</u>	(26,399)
FUND BALANCE, APRIL 1			<u>7,437,759</u>
FUND BALANCE, MARCH 31			<u>\$ 7,411,360</u>

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

March 31, 2011

	Special Revenue			
	General Assistance	Parks and Recreation	Capital Improvements	Total
ASSETS				
Cash and investments	\$ 25,628	\$ 557	\$ 67,617	\$ 93,802
Due from other funds	5,000	-	-	5,000
TOTAL ASSETS	\$ 30,628	\$ 557	\$ 67,617	\$ 98,802
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Due to other funds	\$ -	\$ -	\$ 10,000	\$ 10,000
FUND BALANCES				
Reserved for parks and recreation	-	557	-	557
Reserved for capital projects	-	-	57,617	57,617
Unreserved - special revenue	30,628	-	-	30,628
Total fund balances	30,628	557	57,617	88,802
TOTAL LIABILITIES AND FUND BALANCES	\$ 30,628	\$ 557	\$ 67,617	\$ 98,802

(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, 2011

	Special Revenue			Total
	General Assistance	Parks and Recreation	Capital Improvements	
REVENUES				
Intergovernmental	\$ -	\$ -	\$ 60,000	\$ 60,000
Investment income	490	2	40	532
Miscellaneous	1,350	-	-	1,350
Total revenues	1,840	2	60,040	61,882
EXPENDITURES				
Current				
General government	910	-	-	910
Capital outlay	-	-	64,812	64,812
Total expenditures	910	-	64,812	65,722
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	930	2	(4,772)	(3,840)
OTHER FINANCING SOURCES (USES)				
Transfers in	5,000	-	12,343	17,343
Total other financing sources (uses)	5,000	-	12,343	17,343
NET CHANGES IN FUND BALANCES	5,930	2	7,571	13,503
FUND BALANCES, APRIL 1	24,698	555	50,046	75,299
FUND BALANCES, MARCH 31	\$ 30,628	\$ 557	\$ 57,617	\$ 88,802

(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, 2011

	<u>Final Budget</u>	<u>Actual</u>
REVENUES		
Investment income	\$ 100	\$ 490
Miscellaneous	-	1,350
Total revenues	100	1,840
EXPENDITURES		
General government		
Administration	100	-
General assistance benefits	5,000	910
Total expenditures	5,100	910
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		
	(5,000)	930
OTHER FINANCING SOURCES (USES)		
Transfers in	5,000	5,000
Total other financing sources (uses)	5,000	5,000
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	5,930
FUND BALANCE, APRIL 1		<u>24,698</u>
FUND BALANCE, MARCH 31		<u>\$ 30,628</u>

(See independent auditor's report.)

CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CAPITAL IMPROVEMENTS FUND

For the Year Ended March 31, 2011

	Final Budget	Actual
REVENUES		
Intergovernmental	\$ 60,000	\$ 60,000
Investment income	100	40
Total revenues	<u>60,100</u>	<u>60,040</u>
EXPENDITURES		
Capital outlay	<u>64,900</u>	<u>64,812</u>
Total expenditures	<u>64,900</u>	<u>64,812</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(4,800)</u>	<u>(4,772)</u>
OTHER FINANCING SOURCES (USES)		
Transfers in	<u>5,000</u>	<u>12,343</u>
Total other financing sources (uses)	<u>5,000</u>	<u>12,343</u>
NET CHANGE IN FUND BALANCE	<u>\$ 200</u>	7,571
FUND BALANCE, APRIL 1		<u>50,046</u>
FUND BALANCE, MARCH 31		<u>\$ 57,617</u>

(See independent auditor's report.)

SUPPLEMENTAL INFORMATION

CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS

SCHEDULE OF LAND CASH MONEY

March 31, 2011

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, 2011

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 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 18, 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.

During the 2009-2010 fiscal year, the Township made the following land purchase: on March 1, 2010 the property known as Gray Willow Farm for \$7,003,265