

CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS

FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT

For the Year Ended
March 31, 2012

ADMINISTRATIVE OFFICES

4N498 TOWNHALL ROAD
ST. CHARLES, ILLINOIS

John Kupar
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 & Advisors

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 ST. CHARLES, ILLINOIS
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INDEPENDENT AUDITOR'S REPORT



1415 W. Diehl Road, Suite 400 • Naperville, IL 60563

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, 2012, 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, 2012, 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.

Campton Township, St. Charles, Illinois adopted GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, during the year ended March 31, 2012. The statement changed the classifications of governmental fund balances and clarified the definitions of existing fund types. The adoption of this statement had no effect on any of the Campton Township, St. Charles, Illinois' governmental funds' assets or liabilities nor was there any effect to the total amount of any of the Campton Township, St. Charles, Illinois' governmental fund balances as of and for the year ended March 31, 2012. The statement changed the classification of the General Assistance Fund from a nonmajor Special Revenue Fund to a subfund of the General Fund.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the other required supplementary information listed in the accompanying table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Campton Township, St. Charles, Illinois' financial statements as a whole. The combining and individual nonmajor fund financial statements are presented for purposes of additional analysis and are not a required part of the financial statements. The combining and individual nonmajor fund financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

The supplemental data has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance thereon.



Naperville, Illinois
May 31, 2012

GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS

CAMPTON TOWNSHIP
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the fiscal year ended March 31, 2012

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, 2012. 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 \$23,677,848 (net assets). This represents a \$.7 million increase in net assets. The increase is primarily due to the repayment of debt.
- For the year the Statement of Revenues, Expenditures, and Changes in Fund Balances, indicates total expenditures exceeded total revenues. The deficiency of \$176,832 consists of surpluses in the General Fund, the Road Fund and a budgeted deficiency in the Open Space Fund. The deficiency represents only 3.3% of the Township's total revenues.
- Total cost of all programs was virtually unchanged. The significant change in the Statement of Activities from the prior year occurred in the Road and Bridge Fund due to the dedication of a new subdivision in 2011.
- At the end of the current fiscal year, the unassigned fund balance for the General Fund was \$249,004 or approximately 43% of total General Fund expenditures. The Road and Bridge Fund had a restricted and unrestricted fund balance of \$741,724 which represents approximately 44% 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.)

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 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 four 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 (now includes General Assistance), Road and Bridge Fund, and Open Space Fund. The remaining nonmajor governmental fund is the Capital Improvements Fund. The Parks and Recreation Fund has been closed and General Assistance is now combined with the General Fund.

(See independent auditor's report.)

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.

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 \$23,677,848. As previously mentioned the increase \$.7 million is primarily due to a reduction in debt.

**Statement of Net Assets
As of March 31**

	<u>2011</u>	<u>2012</u>
Current and Other Assets	\$ 13,883,061	13,563,655
Capital Assets	<u>57,642,389</u>	<u>57,555,955</u>
Total Assets	71,525,450	71,119,610
Current Liabilities	5,646,128	5,472,448
Non-current debt due within one year	1,043,920	731,444
Long-Term Debt Outstanding	<u>41,875,852</u>	<u>41,237,870</u>
Total Liabilities	48,565,900	47,441,762
Net Assets		
Invested in Capital Assets, net of related debt	15,904,723	16,629,884
Restricted for		
Road and bridges	642,643	741,724
Open Spaces	6,268,910	6,211,052
Park and Recreation	557	0
Capital projects	57,617	0
Unrestricted	<u>85,100</u>	<u>95,188</u>
Total Net Assets	<u>\$ 22,959,550</u>	<u>23,677,848</u>

Current and Other Assets decreased \$.3 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 \$1.1 million decrease Liabilities. This decrease is primarily due to repayment of GO bond debt.

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 \$49,599,950 of the net Capital Assets of \$57,555,955. The net capital assets by fund are: \$2.2 million - General Fund; \$8.6 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 16 of this report.

Changes in Net Assets

	<u>2011</u>	<u>2012</u>
Revenues		
Program Revenues		
Charges for Services	\$ 124,686	85,252
Operating grants & contributions	222,415	199,079
Capital grants & contributions	4,213,987	0
General Revenues		
Property Taxes	5,163,437	4,921,532
Replacement Taxes	6,547	5,977
Investment Income	91,683	150,990
Miscellaneous	4,894	26,428
Extraordinary Item	0	0
Total Revenues	\$ 9,827,649	5,389,258
Expenses:		
General Government	\$ 544,855	571,398
Roads and Bridges	1,776,761	1,756,435
Parks and recreation	38,618	65,845
Open Space	420,013	380,192
Interest on Long Term Debt	1,738,774	1,897,090
Total Expenses	\$ 4,519,021	4,670,960
Increase (Decrease) in Net Assets	\$ 5,308,628	718,298
Net Assets – Beginning	\$ 17,650,922	22,959,550
Net Assets – Ending	\$ 22,959,550	23,677,848

(See independent auditor's report.)

Changes in Net Assets

The increase in net assets of \$.7 million for governmental activities was mainly due to the previously mentioned events. Other key elements in the change are as follows:

- *Charges for Services* include: 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 \$39,000 decrease over last year's charges for services is due to several slight increases and a decrease in wetland income of \$46K. The wetland's income is related to land development that has slowed in the current economy.
- *Operating grants and contributions* include 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 \$104,000 in Motor Fuel Taxes (MFT) to go directly to the Road District compared to \$109,000 in 2011. 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 \$45,000 in revenue for the Road compared to \$74,000 in fiscal year 2011. This additional work includes snow and ice removal which were less because of the mild winter of 2012.
- *Capital grants* last year were significant due to the dedication of a new subdivision's roadways and infrastructure in 2011 compared to none this year.
- Property taxes levied for General Fund and Road and Bridge increased by 3.3 % for fiscal year 2012. 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 9.8 %. 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 increased due to changing the Township investment policy and fund balance increases in the Town and Road Funds.

(See independent auditor's report.)

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 \$8.28 million, which is a 1% decrease from last year's total of \$8.38 million. The fund balance variation in any one fund was not significant or material.

At the end of the current fiscal year for the major funds, there was an unrestricted fund balance of \$282,379 for the General Fund, restricted and unrestricted funds for the Road and Bridge Fund of \$731,138 and \$7,219,177 of restricted and unrestricted funds for the Open Space Fund; these funds may be used to meet the governments ongoing 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 2.6% line increase for the Road and Bridge Fund's Equipment Leases the expenditure adjustments were minor line item adjustments of 1% and under in the various fund budgets for the fiscal year ending March 31, 2012. A few line items were over budget due to unanticipated accruals and a reclassification entry. In total, the Town and Road Funds were within budget and had an excess of Revenues over Expenditures. The Open Space Fund in total had expenditures \$53,000 under budgeted expenditures for the fiscal year.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The Township's investment in capital assets as of March 31, 2012 was \$57,555,955 (net of accumulated depreciation). This investment in capital assets includes land, land improvements, buildings & improvements, equipment & vehicles and road infrastructure.

Capital assets decreased by \$86 thousand. This was due to a combination of items including: Open Space prairie restoration, woodland restoration, drainage improvements and a truck purchase. Road and Bridge Fund acquired a mini-excavator, Duro-Patcher, used plow truck, and trade in of a tractor. These items were offset by the annual depreciation of \$362 thousand to account for the \$86 thousand decrease.

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 \$42,078,104. Reductions in bond debt this fiscal year totaled \$1,015,781 in maturity principal payments.

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

(See independent auditor's report.)

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 these effects on the property taxes for fiscal year 2012-2013 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.

CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS

STATEMENT OF NET ASSETS

March 31, 2012

	<u>Governmental Activities</u>
ASSETS	
Cash and investments	\$ 8,327,167
Receivables (net, where applicable of allowances for uncollectibles)	
Taxes	4,708,495
Accrued interest	156,462
Allotments	25,574
Other	3,770
Prepaid expenses	16,739
Unamortized bond issuance costs	325,448
Capital assets, not being depreciated	49,599,950
Capital assets, being depreciated (net of accumulated depreciation)	<u>7,956,005</u>
Total assets	<u>71,119,610</u>
LIABILITIES	
Accounts payable	184,604
Accrued payroll	46,913
Accrued interest	523,886
Deferred revenue	4,717,045
Noncurrent liabilities	
Due within one year	731,444
Due in more than one year	<u>41,237,870</u>
Total liabilities	<u>47,441,762</u>
NET ASSETS	
Invested in capital assets, net of related debt	16,629,884
Restricted for	
Roads and bridges	741,724
Open spaces	6,211,052
Unrestricted	<u>95,188</u>
TOTAL NET ASSETS	<u><u>\$ 23,677,848</u></u>

See accompanying notes to financial statements.

CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended March 31, 2012

FUNCTIONS/PROGRAMS PRIMARY GOVERNMENT	Program Revenues				Net (Expense) Revenue and Change in Net Assets
	Expenses	Charges for Services	Operating Grants	Capital Grants	Primary
					Governmental Activities
Governmental Activities					
General government	\$ 571,398	\$ 2,595	\$ -	\$ -	\$ (568,803)
Highways and streets	1,756,435	14,369	149,869	-	(1,592,197)
Parks and recreation	65,845	8,150	-	-	(57,695)
Open space	380,192	60,138	-	-	(320,054)
Interest	1,897,090	-	49,210	-	(1,847,880)
TOTAL GOVERNMENTAL ACTIVITIES	\$ 4,670,960	\$ 85,252	\$ 199,079	\$ -	(4,386,629)
		General Revenues			
		Taxes			
				Property taxes	4,921,532
				Replacement taxes	5,977
				Investment income	150,990
				Miscellaneous	26,428
				Total	5,104,927
		CHANGE IN NET ASSETS			718,298
		NET ASSETS, APRIL 1			22,959,550
		NET ASSETS, MARCH 31			<u>\$ 23,677,848</u>

See accompanying notes to financial statements.

CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS

BALANCE SHEET
GOVERNMENTAL FUNDS

March 31, 2012

	General (Town)	Road and Bridge	Open Space	Nonmajor	Total
ASSETS					
Cash and investments	\$ 317,087	\$ 842,341	\$ 7,125,649	\$ 42,090	\$ 8,327,167
Receivables (net)					
Taxes	595,149	1,603,765	2,509,581	-	4,708,495
Accrued interest	-	-	156,462	-	156,462
Allotments	-	25,574	-	-	25,574
Other	-	3,770	-	-	3,770
Prepaid items	3,553	10,586	2,600	-	16,739
TOTAL ASSETS	\$ 915,789	\$ 2,486,036	\$ 9,794,292	\$ 42,090	\$ 13,238,207
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 16,920	\$ 119,062	\$ 46,744	\$ 1,878	\$ 184,604
Accrued payroll	17,788	21,485	7,640	-	46,913
Deferred revenue	595,149	1,603,765	2,518,131	-	4,717,045
Total liabilities	629,857	1,744,312	2,572,515	1,878	4,948,562
FUND BALANCES					
Nonspendable in form - prepaid items	3,553	10,586	2,600	-	16,739
Restricted for roads and bridges	-	689,675	-	-	689,675
Restricted for open spaces	-	-	7,016,187	-	7,016,187
Unrestricted					
Assigned for roads and bridges	-	41,463	-	-	41,463
Assigned for capital projects	-	-	-	40,212	40,212
Assigned for open spaces	-	-	202,990	-	202,990
Assigned for general assistance	33,375	-	-	-	33,375
Unassigned	249,004	-	-	-	249,004
Total fund balances	285,932	741,724	7,221,777	40,212	8,289,645
TOTAL LIABILITIES AND FUND BALANCES	\$ 915,789	\$ 2,486,036	\$ 9,794,292	\$ 42,090	\$ 13,238,207

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, 2012

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 8,289,645
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	57,555,955
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in governmental funds	
Bonds	(42,078,104)
Capital leases	(60,943)
Unamortized premium	(61,250)
Compensated absences payable	(32,518)
Unamortized loss on refunding	263,501
The unamortized bond issuance costs are reported as a deferred charge on the statement of net assets	325,448
Accrued interest on long-term liabilities is shown as a liability on the statement of net assets	<u>(523,886)</u>
NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 23,677,848</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, 2012

	General (Town)	Road and Bridge	Open Space	Nonmajor	Total
REVENUES					
Taxes	\$ 584,868	\$ 1,492,436	\$ 2,850,205	\$ -	\$ 4,927,509
Charges for services	8,150	14,369	57,138	-	79,657
Intergovernmental	1,000	149,869	49,210	-	200,079
Investment income	948	934	149,024	84	150,990
Miscellaneous	1,910	22,190	4,759	2,164	31,023
Total revenues	596,876	1,679,798	3,110,336	2,248	5,389,258
EXPENDITURES					
Current					
General government	524,391	-	-	-	524,391
Highways and streets	-	1,063,052	-	-	1,063,052
Parks and recreation	45,405	-	-	-	45,405
Open space	-	-	283,880	-	283,880
Capital outlay	-	578,608	168,029	31,210	777,847
Debt service					
Principal	-	23,505	1,015,781	-	1,039,286
Interest and fiscal charges	-	-	1,832,229	-	1,832,229
Total expenditures	569,796	1,665,165	3,299,919	31,210	5,566,090
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	27,080	14,633	(189,583)	(28,962)	(176,832)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	11,558	11,558
Transfers (out)	(11,000)	-	-	(558)	(11,558)
Capital lease proceeds	-	84,448	-	-	84,448
Total other financing sources (uses)	(11,000)	84,448	-	11,000	84,448
NET CHANGE IN FUND BALANCES	16,080	99,081	(189,583)	(17,962)	(92,384)
FUND BALANCES, APRIL 1 AS PREVIOUSLY STATED					
	239,224	642,643	7,411,360	88,802	8,382,029
Prior period adjustment	30,628	-	-	(30,628)	-
FUND BALANCES, APRIL 1, RESTATED	269,852	642,643	7,411,360	58,174	8,382,029
FUND BALANCES, MARCH 31	\$ 285,932	\$ 741,724	\$ 7,221,777	\$ 40,212	\$ 8,289,645

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, 2012

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ (92,384)
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	352,241
Depreciation expense does not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds	(361,999)
The disposal of a capital asset does not require the use of a current financial resource, but is reported as a functional expense on the statement of activities	(76,676)
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	(84,448)
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	1,015,781
Capital leases	23,505
The amortization of deferred charges is reported as an expense on the statement of activities	
Deferred issuance costs	(42,424)
Unamortized loss on refunding	(20,269)
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 reported as an expense on the statement of activities	(10,918)
The decrease in the compensated absences liability is shown as a decrease of expense on the statement of activities	7,139
CHANGES IN NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ 718,298</u>

See accompanying notes to financial statements.

CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

March 31, 2012

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 the Township's general activities. The General (Town) Fund is the primary operating fund; accounting for all financial resources not accounted for in another fund. Special revenue funds account for revenue sources that are legally restricted or committed for specific purposes (except for capital projects funds). Capital projects funds account funds that are restricted, committed or assigned to the acquisition of capital assets or construction of major capital projects not financed by another 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 restricted to financing 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.

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

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 nonspendable fund balance for amounts that are either not spendable in form or legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose, or externally imposed by outside entities or internally restricted via enabling legislation. Committed fund balance is constrained by formal actions of the Township's Board of Trustees, which is considered the Township's highest level of decision making authority. Formal actions include resolutions and ordinances approved by the Board. Assigned fund balance represents amounts constrained by the Township's intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the Township Accountant by the Township Board of Trustees. Any residual fund balance is reported as unassigned.

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

The Township does not have a policy to maintain unassigned fund balance in the general fund at a minimum level.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

k. Fund Balances/Net Assets (Continued)

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.

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

2. DEPOSITS AND INVESTMENTS (Continued)

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.

Investments

The following table presents the investments and maturities of the Township's debt securities as of March 31, 2012:

Investment Type	Fair Value	Investment Maturities in Years			
		Less than 1	1-5	6-10	Greater than 10
US Treasury Note	\$ 370,070	\$ -	\$ -	\$ 370,070	\$ -
Federal Farm Credit Bank	866,170	-	-	616,018	250,152
Federal Home Loan Bank	200,028	-	-	200,028	-
Municipal Bonds	105,951	-	105,951	-	-
Negotiable CDs	1,498,954	-	-	1,498,954	-
TOTAL	\$ 3,041,173	\$ -	\$ 105,951	\$ 2,685,070	\$ 250,152

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 investment grade.

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.

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

2. DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

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.

3. RECEIVABLES - TAXES

Property taxes for 2011 attach as an enforceable lien on January 1, 2011, 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, 2012 and are payable in two installments, on or about June 1, 2012 and September 1, 2012. 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 2012 tax levy, which attached as an enforceable lien on property as of January 1, 2012, has not been recorded as a receivable as of March 31, 2012 as the tax has not yet been levied by the Township and will not be levied until December 2012 and, therefore, the levy is not measurable at March 31, 2012.

4. CAPITAL ASSETS

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

	Balances April 1	Increases	Decreases	Balances March 31
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 45,904,589	\$ 107,031	\$ -	\$ 46,011,620
Right of way and easements	3,588,330	-	-	3,588,330
Total capital assets not being depreciated	49,492,919	107,031	-	49,599,950
Capital assets being depreciated				
Land improvements	2,182,755	42,070	-	2,224,825
Buildings and improvements	2,179,766	19,204	-	2,198,970
Equipment and vehicles	1,418,574	183,936	49,000	1,553,510
Infrastructure	6,633,315	-	150,947	6,482,368
Total capital assets being depreciated	12,414,410	245,210	199,947	12,459,673

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

4. CAPITAL ASSETS (Continued)

	Balances April 1	Increases	Decreases	Balances March 31
GOVERNMENTAL ACTIVITIES (Continued)				
Less accumulated depreciation for				
Land improvements	\$ 664,411	\$ 111,240	\$ -	\$ 775,651
Buildings and improvements	321,083	43,970	-	365,053
Equipment and vehicles	1,117,895	79,651	49,000	1,148,546
Infrastructure	2,161,551	127,138	74,271	2,214,418
Total accumulated depreciation	4,264,940	361,999	123,271	4,503,668
Total capital assets being depreciated, net	8,149,470	(116,789)	76,676	7,956,005
GOVERNMENTAL ACTIVITIES CAPITAL ASSETS, NET	\$ 57,642,389	\$ (9,758)	\$ 76,676	\$ 57,555,955

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

GOVERNMENTAL ACTIVITIES	
General government	\$ 30,742
Highways and streets	198,549
Open space	132,708
TOTAL GOVERNMENTAL ACTIVITIES	<u>\$ 361,999</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, 2012. 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%.	3,450,000	-	75,000	3,375,000	-
\$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%.	9,225,000	-	60,000	9,165,000	-
\$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%.	4,290,000	-	495,000	3,795,000	380,000

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)					
\$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%.	\$ 3,830,000	\$ -	\$ 200,000	\$ 3,630,000	\$ 300,000
\$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.	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	-
\$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	-	-
\$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	-

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)					
\$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	-	10,781	108,104	10,754
Total general obligation bonds	43,093,885	-	1,015,781	42,078,104	690,754
<u>Capital Leases</u>					
Used Sterling	-	35,000	12,462	22,538	10,892
2011 Mini-excavator	-	49,448	11,043	38,405	8,800
Total capital leases	-	84,448	23,505	60,943	19,692
Unamortized premium on general obligation bonds	70,000	-	8,750	61,250	8,750
Unamortized loss on refunding	(283,770)	-	(20,269)	(263,501)	(20,270)
Compensated absences*	39,657	32,518	39,657	32,518	32,518
TOTAL GOVERNMENTAL ACTIVITIES	\$ 42,919,772	\$ 116,966	\$ 1,067,424	\$ 41,969,314	\$ 731,444

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

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, 2012 are as follows:

Fiscal Years Ending March 31	General Obligation Bonds	
	Principal	Interest
2013	\$ 690,754	\$ 1,816,350
2014	465,915	1,784,871
2015	2,981,150	1,766,239
2016	3,591,440	1,642,554
2017	4,166,794	1,492,341
2018	4,807,219	1,319,938
2019	5,507,708	1,114,333
2020	6,103,260	879,669
2021	5,193,864	618,861
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	\$ 42,078,104	\$ 14,251,561

Obligations of governmental activities under capital leases, including future interest payments, at March 31, 2012 were as follows:

Fiscal Years Ending March 31	Capital Leases
2013	\$ 23,505
2014	23,505
2015	11,043
2016	11,043
Total minimum lease payments	69,096
Less amount representing interest costs	(8,153)
TOTAL	\$ 60,943

Total cost and book value of capital assets purchased under these leases is \$84,448 and \$83,340, respectively.

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

7. INTERFUND ACTIVITY

Transfers In (Out)

Individual fund transfers are as follows:

	Transfers In	Transfers Out
General (Town) Fund	\$ -	\$ 11,000
Nonmajor governmental	11,558	558
TOTAL	\$ 11,558	\$ 11,558

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

\$11,000 transferred from the General Fund to Nonmajor governmental funds to provide additional funding to the Capital Improvement Fund for capital related costs.

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 online at www.imrf.org.

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011 are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) 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.

Employees hired on or after January 1, 2011 are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten 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.

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

8. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute. Participating members are required to contribute 4.5% of their annual salary to IMRF. The Township is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contributions for calendar year 2011 was 11.50% of covered payroll.

For March 31, 2012, the Township's annual pension cost of \$109,647 was equal to the Township's required and actual contributions. The required contribution was determined as part of the December 31, 2009 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, 2011 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)
2010	\$ 100,380	100.00%	\$ -
2011	106,159	100.00%	-
2012	109,647	100.00%	-

Funded Status and Funding Progress

The funded status and funding progress of the plan as of December 31, 2011 was as follows:

Actuarial accrued liability (AAL)	\$ 2,058,896
Actuarial value of plan assets	1,519,942
Unfunded actuarial accrued liability (UAAL)	538,954
Funded ratio (actuarial value of plan assets/AAL)	73.82%
Covered payroll (active plan members)	\$ 949,402
UAAL as a percentage of covered payroll	56.77%

8. RETIREMENT FUND COMMITMENTS (Continued)

Funded Status and Funding Progress (Continued)

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, 2012.

10. RESTATEMENT

General Fund fund balance has been restated by \$30,628 and General Assistance Fund fund balance by \$(30,628) due to the change in the reporting structure related to the implementation of GASB Statement 54. The General Assistance Fund is included as a subfund of the General Fund for the year ended March 31, 2012 but was reported as a separate fund in prior years.

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, 2012

	Original Budget	Final Budget	Actual
REVENUES			
Taxes	\$ 584,000	\$ 584,000	\$ 584,868
Charges for services	8,000	8,000	8,150
Intergovernmental	500	500	1,000
Investment income	450	450	948
Miscellaneous	500	500	1,910
Total revenues	<u>593,450</u>	<u>593,450</u>	<u>596,876</u>
EXPENDITURES			
Current			
General government			
Administration	278,000	274,800	264,799
Assessor's office	266,100	266,100	256,786
General assistance	7,450	7,450	2,806
Total general government	<u>551,550</u>	<u>548,350</u>	<u>524,391</u>
Parks and recreation			
Park maintenance	43,300	46,500	45,405
Capital outlay			
	5,000	5,000	-
Total expenditures	<u>599,850</u>	<u>599,850</u>	<u>569,796</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(6,400)</u>	<u>(6,400)</u>	<u>27,080</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	5,000	5,000	-
Transfers (out)	11,000	11,000	(11,000)
Total other financing sources (uses)	<u>16,000</u>	<u>16,000</u>	<u>(11,000)</u>
NET CHANGE IN FUND BALANCE	<u>\$ 9,600</u>	<u>\$ 9,600</u>	<u>16,080</u>
FUND BALANCE, APRIL 1, AS PREVIOUSLY STATED			239,224
Prior period adjustment			<u>30,628</u>
FUND BALANCE, APRIL 1, RESTATED			<u>269,852</u>
FUND BALANCE, MARCH 31			<u>\$ 285,932</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, 2012

	Original Budget	Final Budget	Actual
REVENUES			
Taxes	\$ 1,491,400	\$ 1,491,400	\$ 1,492,436
Charges for services	-	-	14,369
Intergovernmental	140,000	140,000	149,869
Investment income	700	700	934
Miscellaneous	2,200	2,200	22,190
Total revenues	<u>1,634,300</u>	<u>1,634,300</u>	<u>1,679,798</u>
EXPENDITURES			
Current			
Highways and streets			
Administration	265,800	211,200	200,045
Maintenance of roads	906,100	889,300	863,007
Total highways and streets	<u>1,171,900</u>	<u>1,100,500</u>	<u>1,063,052</u>
Capital outlay	433,700	505,200	578,608
Debt service - capital lease	23,700	23,600	23,505
Total expenditures	<u>1,629,300</u>	<u>1,629,300</u>	<u>1,665,165</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	5,000	5,000	14,633
OTHER FINANCING SOURCES (USES)			
Capital lease proceeds	-	-	84,448
NET CHANGE IN FUND BALANCE	<u><u>\$ 5,000</u></u>	<u><u>\$ 5,000</u></u>	99,081
FUND BALANCE, APRIL 1			<u>642,643</u>
FUND BALANCE, MARCH 31			<u><u>\$ 741,724</u></u>

(See independent auditor's report.)

CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS

SCHEDULE OF FUNDING PROGRESS
ILLINOIS MUNICIPAL RETIREMENT FUND

March 31, 2012

Actuarial Valuation Date December 31	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued 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)
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%
2011	1,519,942	2,058,896	73.82%	538,954	949,402	56.77%

(See independent auditor's report.)

CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND

March 31, 2012

<u>Fiscal Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
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%
2012	109,647	109,647	100.00%

(See independent auditor's report.)

CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

March 31, 2012

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, 2012

	Original Budget	Final Budget	Actual
CURRENT			
General government			
Administration			
Personal services			
Salaries	\$ 189,100	\$ 189,100	\$ 186,625
Insurance	41,350	35,550	34,969
Employee benefits			
FICA	14,710	14,710	14,011
IMRF	20,690	20,690	19,711
Total personal services	265,850	260,050	255,316
Contractual services			
Auditing services	5,250	5,250	5,248
Legal	900	900	442
Maintenance and repairs	1,700	1,700	1,176
Postage	600	600	267
Publishing	600	600	428
Meetings	600	700	655
Dues	1,400	1,400	1,030
Travel	500	800	752
Telephone	1,200	1,200	407
Training	900	900	518
Publications	500	500	302
Printing	800	800	619
Utilities	3,700	3,700	2,730
Programs	1,000	2,000	1,795
Other	1,500	1,700	1,603
Less reimbursement from other funds	(12,000)	(12,000)	(12,000)
Total contractual services	9,150	10,750	5,972
Commodities			
Office computer supplies	2,400	2,400	2,040
Computer software support	600	600	600
Equipment	-	1,000	871
Total commodities	3,000	4,000	3,511
Total administration	278,000	274,800	264,799

(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, 2012

	Original Budget	Final Budget	Actual
CURRENT (Continued)			
General government (Continued)			
Assessor's office			
Personal services			
Salaries	\$ 174,100	\$ 174,100	\$ 171,907
Insurance	25,000	20,300	20,148
Employee benefits			
FICA	13,320	13,320	13,038
IMRF	20,030	20,030	19,843
Total personal services	<u>232,450</u>	<u>227,750</u>	<u>224,936</u>
Contractual services			
Postage	200	200	76
Telephone	4,400	4,400	4,217
Dues	600	600	398
Utilities	7,500	7,500	6,491
Travel	3,800	3,500	1,995
Maintenance and repairs	6,350	8,300	7,130
Training	1,500	1,500	716
Publications	300	850	840
Other	500	500	198
Total contractual services	<u>25,150</u>	<u>27,350</u>	<u>22,061</u>
Commodities			
Office supplies	3,600	3,600	2,768
Computer supplies	800	800	592
Computer software support	4,100	4,100	3,975
Total commodities	<u>8,500</u>	<u>8,500</u>	<u>7,335</u>
Capital expenditures			
Equipment	-	2,500	2,454
Total capital expenditures	<u>-</u>	<u>2,500</u>	<u>2,454</u>
Total assessor's office	<u>266,100</u>	<u>266,100</u>	<u>256,786</u>
General assistance			
Personal services			
Administration	2,450	2,450	2,015

(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, 2012

	Original Budget	Final Budget	Actual
CURRENT (Continued)			
General government (Continued)			
General assistance (Continued)			
Contractual services			
General assistance benefits	\$ 5,000	\$ 5,000	\$ 791
Total general assistance	7,450	7,450	2,806
Total general government	551,550	548,350	524,391
Parks and recreation			
Park maintenance			
Personal services			
Salaries	28,300	27,300	27,254
Insurance	165	165	138
Employee benefits			
FICA	2,165	2,165	1,937
IMRF	1,670	2,470	2,449
Total personal services	32,300	32,100	31,778
Contractual services			
Rentals	2,800	2,950	2,904
Utilities	900	1,100	1,078
Maintenance and repairs	1,100	3,100	3,019
Total contractual services	4,800	7,150	7,001
Commodities			
Fuel	3,150	4,800	4,768
Maintenance supplies	2,850	2,250	1,720
Uniforms	200	200	138
Total commodities	6,200	7,250	6,626
Total parks and recreation	43,300	46,500	45,405
CAPITAL OUTLAY	5,000	5,000	-
TOTAL EXPENDITURES	\$ 599,850	\$ 599,850	\$ 569,796

(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, 2012

	Original Budget	Final Budget	Actual
CURRENT			
Highways and streets			
Administration			
Personal services			
Insurance	\$ 198,000	\$ 147,700	\$ 146,429
Total personal services	198,000	147,700	146,429
Contractual services			
Drug and alcohol test	1,500	1,500	813
Legal	2,000	2,000	306
Audit	5,250	5,350	5,248
Postage	1,200	1,200	297
Publishing	1,500	1,500	345
Training, travel, and dues	1,800	1,800	861
EPA fee	1,000	1,000	1,000
Printing	750	750	135
Total contractual services	15,000	15,100	9,005
Commodities			
Telephone	11,000	11,000	9,892
Office supplies	3,000	3,000	2,990
Utilities	27,000	22,500	22,519
Satellite services	850	850	680
Photo items	250	350	303
Uniforms	9,000	9,000	7,097
Office equipment	500	500	331
Other commodities	1,200	1,200	799
Total commodities	52,800	48,400	44,611
Total administration	265,800	211,200	200,045
Maintenance of roads			
Personal services			
Salaries	514,900	514,900	511,837
Employee benefits			
FICA	39,195	39,195	37,129
IMRF	58,905	58,905	55,167
Total personal services	613,000	613,000	604,133

(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, 2012

	Original Budget	Final Budget	Actual
CURRENT (Continued)			
Highways and streets (Continued)			
Maintenance of roads (Continued)			
Contractual services			
Equipment repair	\$ 18,000	\$ 18,000	\$ 19,315
Rentals	1,000	1,000	-
Total contractual services	19,000	19,000	19,315
Commodities			
Repair parts - equipment	40,000	52,000	54,951
Road rock, gravel, and sand	12,000	5,000	3,809
Black top	15,000	17,000	16,791
Signs and posts	9,000	11,700	11,620
Road maintenance supplies	10,000	11,000	10,898
Ice control chemicals	115,000	85,000	80,479
Batteries, signs, and shop supplies	1,000	1,000	570
Shop supplies	10,000	10,000	9,226
Gasoline	20,000	21,500	21,257
Diesel	36,500	36,500	24,946
Lube oil	3,600	3,600	2,059
Small tools	2,000	3,000	2,953
Total commodities	274,100	257,300	239,559
Total maintenance of roads	906,100	889,300	863,007
Total highways and streets	1,171,900	1,100,500	1,063,052
Capital outlay			
Building maintenance	3,000	12,000	2,285
Building improvements	11,000	7,100	7,026
Road paving	370,000	349,000	348,173
Trees, tiles, and other services	20,000	44,000	43,963
Culverts	7,000	25,100	25,033
Engineering	2,000	4,700	4,647
Road and shop equipment	20,700	63,300	147,481
Total capital outlay	433,700	505,200	578,608
Debt service - capital lease	23,700	23,600	23,505
TOTAL EXPENDITURES	\$ 1,629,300	\$ 1,629,300	\$ 1,665,165

(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, 2012

	Original Budget	Final Budget	Actual
REVENUES			
Taxes	\$ 2,823,261	\$ 2,823,261	\$ 2,850,205
Charges for services	46,000	46,000	57,138
Intergovernmental	49,210	49,210	49,210
Investment income	85,000	85,000	149,024
Miscellaneous	3,000	3,000	4,759
Total revenues	3,006,471	3,006,471	3,110,336
EXPENDITURES			
Current			
Open space			
Salaries	188,000	165,425	154,429
Insurance	45,250	45,250	32,919
Employee benefits			
FICA	14,390	14,390	11,098
IMRF	13,060	13,060	12,477
Auditing	3,625	3,700	3,679
Office space cost	12,000	12,000	12,000
Postage	600	600	429
Contract for services	6,000	6,000	3,671
Administration cost	4,000	4,200	4,165
Legal	5,000	5,000	3,795
Rental	3,400	3,400	2,609
Maintenance	21,200	26,100	19,211
Utilities	2,200	3,100	2,354
Training	2,000	2,000	423
Risk management	11,500	11,500	5,508
Publishing	1,800	1,800	881
Fuel	7,175	10,625	10,625
Maintenance supplies	3,500	3,500	2,182
Office and computer supplies	1,800	1,800	1,425
Total open space	346,500	333,450	283,880
Capital outlay			
Equipment	16,695	20,045	20,033
Eagle Scout project	1,000	1,000	408
Develop Corron Farm	3,050	3,050	1,577
Develop Gray Willows	23,550	29,600	31,713
Develop Headwaters Conservation Area	8,650	12,300	12,237
Develop Poynor Park	103,950	103,950	89,713
Develop Harley Woods	13,500	13,500	12,348
Total capital outlay	170,395	183,445	168,029

(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, 2012

	Original Budget	Final Budget	Actual
EXPENDITURES (Continued)			
Debt service			
Principal	\$ 1,005,000	\$ 1,005,000	\$ 1,015,781
Interest and fiscal charges	1,831,441	1,831,441	1,832,229
Total debt service	<u>2,836,441</u>	<u>2,836,441</u>	<u>2,848,010</u>
Total expenditures	<u>3,353,336</u>	<u>3,353,336</u>	<u>3,299,919</u>
NET CHANGE IN FUND BALANCE	<u>\$ (346,865)</u>	<u>\$ (346,865)</u>	(189,583)
FUND BALANCE, APRIL 1			<u>7,411,360</u>
FUND BALANCE, MARCH 31			<u>\$ 7,221,777</u>

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

March 31, 2012

	Parks and Recreation	General Assistance	Capital Improvements	Total
ASSETS				
Cash and investments	\$ -	\$ -	\$ 42,090	\$ 42,090
TOTAL ASSETS	\$ -	\$ -	\$ 42,090	\$ 42,090
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ -	\$ -	\$ 1,878	\$ 1,878
FUND BALANCES				
Assigned for capital improvements	-	-	40,212	40,212
Total fund balances	-	-	40,212	40,212
TOTAL LIABILITIES AND FUND BALANCES	\$ -	\$ -	\$ 42,090	\$ 42,090

(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, 2012

	Parks and Recreation	General Assistance	Capital Improvements	Total
REVENUES				
Investment income	\$ 1	\$ -	\$ 83	\$ 84
Miscellaneous	-	-	2,164	2,164
Total revenues	1	-	2,247	2,248
EXPENDITURES				
Capital outlay	-	-	31,210	31,210
Total expenditures	-	-	31,210	31,210
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1	-	(28,963)	(28,962)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	11,558	11,558
Transfers (out)	(558)	-	-	(558)
Total other financing sources (uses)	(558)	-	11,558	11,000
NET CHANGES IN FUND BALANCES	(557)	-	(17,405)	(17,962)
FUND BALANCES, APRIL 1, AS PREVIOUSLY STATED	557	30,628	57,617	88,802
Prior period adjustment	-	(30,628)	-	(30,628)
FUND BALANCES, APRIL 1, RESTATED	557	-	57,617	58,174
FUND BALANCES, MARCH 31	\$ -	\$ -	\$ 40,212	\$ 40,212

(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, 2012

	Final Budget	Actual
REVENUES		
Investment income	\$ 50	\$ 83
Miscellaneous income	-	2,164
Total revenues	50	2,247
EXPENDITURES		
Capital outlay	41,130	31,210
Total expenditures	41,130	31,210
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(41,080)	(28,963)
OTHER FINANCING SOURCES (USES)		
Transfers in	11,000	11,558
Total other financing sources (uses)	11,000	11,558
NET CHANGE IN FUND BALANCE	\$ (30,080)	(17,405)
FUND BALANCE, APRIL 1		57,617
FUND BALANCE, MARCH 31		\$ 40,212

(See independent auditor's report.)

SUPPLEMENTAL DATA

CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS

SCHEDULE OF LAND CASH MONEY

March 31, 2012

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

(See independent auditor's report.)

CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS

SCHEDULE OF LAND PURCHASES

March 31, 2012

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.

(See independent auditor's report.)