

**CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS**

**FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT**

For the Year Ended March 31, 2022

“We are submitting to you the following draft of your financial statements to expedite your review. As stated in our engagement letter with you, the fair presentation of the financial statements is your responsibility. This draft, or elements within should not be shared with any external parties, nor should any inference be made to any parties that no material adjustments or material disclosure modifications are expected before these statements are submitted as final.”

**CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS**

**FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT**

For the Year Ended
March 31, 2022

ADMINISTRATIVE OFFICES

**4N498 TOWNHALL ROAD
ST. CHARLES, ILLINOIS**

John Kubar
Supervisor

Richard Johansen
Town Clerk

Sam Gallucci
Highway Commissioner

Alan Rottmann
Assessor

Trustees

Elizabeth Murphy

Jesse Varsho

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Preliminary and Tentative
For Discussion Purposes Only

INDEPENDENT AUDITOR'S REPORT

INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Financial Statements

Opinions

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 (the Township) as of and for the year ended March 31, 2022, and the related notes to financial statements which collectively comprise the Township's basic financial statements as listed in the table of contents.

In our opinion, the 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, as of March 31, 2022 and the respective changes in financial position for the year then ended in accordance with account principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under these standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Township and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Township's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Township's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Township's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

Required Supplementary Information

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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Township's 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 are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements.

The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the supplemental data but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Naperville, Illinois
REPORT DATE, 2022

Preliminary and Tentative
For Discussion Purposes Only

**GENERAL PURPOSE EXTERNAL
FINANCIAL STATEMENTS**

**CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS**

**Preliminary and Tentative
For Discussion Purposes Only**

STATEMENT OF NET POSITION

March 31, 2022

	Governmental Activities
ASSETS	
Cash and investments	\$ 6,917,267
Receivables (net, where applicable of allowances for uncollectibles)	
Taxes	7,534,430
Accrued interest	7,189
Other governments	30,537
Other	430,758
Prepaid items	17,995
Net pension asset	715,655
Capital assets, not being depreciated	50,543,084
Capital assets, being depreciated (net of accumulated depreciation)	<u>7,140,163</u>
Total assets	<u>73,337,078</u>
DEFERRED OUTFLOWS OF RESOURCES	
Pension items - IMRF	78,058
Unamortized loss on refunding	<u>214,766</u>
Total deferred outflows of resources	<u>292,824</u>
Total assets and deferred outflows of resources	<u>73,629,902</u>
LIABILITIES	
Accounts payable	155,063
Accrued payroll	71,767
Accrued interest	193,424
Noncurrent liabilities	
Due within one year	4,144,469
Due in more than one year	<u>13,797,659</u>
Total liabilities	<u>18,362,382</u>
DEFERRED INFLOWS OF RESOURCES	
Pension items - IMRF	615,151
Deferred revenue - property taxes	<u>7,525,835</u>
Total deferred inflows of resources	<u>8,140,986</u>
Total liabilities and deferred inflows of resources	<u>26,503,368</u>
NET POSITION	
Net investment in capital assets	40,333,997
Restricted for	
Roads and bridges	2,066,185
Open space	3,873,859
Unrestricted	<u>852,493</u>
TOTAL NET POSITION	<u><u>\$ 47,126,534</u></u>

See accompanying notes to financial statements.

**CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS**

**Preliminary and Tentative
For Discussion Purposes Only**

STATEMENT OF ACTIVITIES

For the Year Ended March 31, 2022

FUNCTIONS/PROGRAMS PRIMARY GOVERNMENT	Program Revenues				Net (Expense) Revenue and Change in Net Position Primary Government
	Expenses	Charges for Services	Operating	Capital	Governmental Activities
			Grants and Contributions	Grants and Contributions	
Governmental Activities					
General government	\$ 524,585	\$ 470	\$ 1,100	\$ -	\$ (523,015)
Highways and streets	2,316,409	28,112	725,856	-	(1,562,441)
Parks and recreation	69,350	13,059	-	-	(56,291)
Open space	764,849	502,596	54,569	-	(207,684)
Interest	427,145	-	-	-	(427,145)
TOTAL GOVERNMENTAL ACTIVITIES	\$ 4,102,338	\$ 544,237	\$ 781,525	\$ -	(2,776,576)
			General Revenues		
			Taxes		
			Property taxes		7,415,648
			Replacement taxes		15,634
			Investment income		(9,875)
			Miscellaneous		10,450
			Total		7,431,857
			CHANGE IN NET POSITION		4,655,281
			NET POSITION, APRIL 1		42,471,253
			NET POSITION, MARCH 31		\$ 47,126,534

See accompanying notes to financial statements.

CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS

Preliminary and Tentative
For Discussion Purposes Only

BALANCE SHEET
GOVERNMENTAL FUNDS

March 31, 2022

	General (Town)	Road and Bridge	Open Space	Nonmajor	Total
ASSETS					
Cash and investments	\$ 562,065	\$ 1,798,064	\$ 4,087,386	\$ 469,752	\$ 6,917,267
Receivables					
Taxes	766,069	1,964,630	4,803,731	-	7,534,430
Accrued interest	-	-	7,189	-	7,189
Other governments	-	30,537	-	-	30,537
Other	-	407,528	23,230	-	430,758
Prepaid items	6,017	9,019	2,959	-	17,995
Due from other funds	141	-	-	-	141
TOTAL ASSETS	\$ 1,334,292	\$ 4,209,778	\$ 8,924,495	\$ 469,752	\$ 14,938,317
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 16,255	\$ 106,273	\$ 32,535	\$ -	\$ 155,063
Accrued payroll	23,345	35,604	12,818	-	71,767
Due to other funds	-	141	-	-	141
Total liabilities	39,600	142,018	45,353	-	226,971
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - property taxes	766,069	1,956,035	4,803,731	-	7,525,835
Total deferred inflows of resources	766,069	1,956,035	4,803,731	-	7,525,835
FUND BALANCES					
Nonspendable for prepaid items	6,017	9,019	2,959	-	17,995
Restricted for roads and bridges	-	2,057,166	-	-	2,057,166
Restricted for open spaces	-	-	4,072,442	-	4,072,442
Unrestricted					
Assigned for roads and bridges	-	45,540	-	-	45,540
Assigned for capital projects	-	-	-	469,752	469,752
Assigned for open space	-	-	10	-	10
Assigned for general assistance	16,863	-	-	-	16,863
Unassigned	505,743	-	-	-	505,743
Total fund balances	528,623	2,111,725	4,075,411	469,752	7,185,511
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 1,334,292	\$ 4,209,778	\$ 8,924,495	\$ 469,752	\$ 14,938,317

See accompanying notes to financial statements.

**CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS**

Preliminary and Tentative
For Discussion Purposes Only

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

March 31, 2022

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 7,185,511
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	57,683,247
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in governmental funds	
Bonds	(16,453,000)
Promissory note	(60,000)
Total other postemployment benefit liability	(113,426)
Unamortized premium	(1,252,558)
Compensated absences payable	(63,144)
Unamortized loss on refunding is reported as a deferred outflow on the statement of net position	214,766
Net pension asset for the Illinois Municipal Retirement Fund is shown as an asset on the statement of net position	715,655
Differences between expected and actual experiences, assumption changes, net differences between projected and actual earnings, and contributions subsequent to the measurement date for the Illinois Municipal Retirement Fund are recognized as deferred outflows and inflows of resources on the statement of net position	(537,093)
Accrued interest on long-term liabilities is shown as a liability on the statement of net position	<u>(193,424)</u>
NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 47,126,534</u></u>

See accompanying notes to financial statements.

**CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS**

**Preliminary and Tentative
For Discussion Purposes Only**

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

For the Year Ended March 31, 2022

	General (Town)	Road and Bridge	Open Space	Nonmajor	Total
REVENUES					
Taxes	\$ 752,808	\$ 1,919,155	\$ 4,759,318	\$ -	\$ 7,431,281
Charges for services	13,529	28,112	135,027	367,569	544,237
Intergovernmental	2,300	724,658	46,460	-	773,418
Investment income	1,098	3,256	(14,504)	275	(9,875)
Miscellaneous	255	3,786	14,517	-	18,558
Total revenues	769,990	2,678,967	4,940,818	367,844	8,757,619
EXPENDITURES					
Current					
General government	621,428	-	-	-	621,428
Highways and streets	-	1,348,192	-	-	1,348,192
Parks and recreation	77,284	-	-	-	77,284
Open space	-	-	591,820	-	591,820
Capital outlay	-	1,055,166	100,746	-	1,155,912
Debt service					
Principal	-	-	3,913,400	20,000	3,933,400
Interest and fiscal charges	-	-	859,081	-	859,081
Total expenditures	698,712	2,403,358	5,465,047	20,000	8,587,117
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	71,278	275,609	(524,229)	347,844	170,502
OTHER FINANCING SOURCES (USES)					
Transfers in	4,044	-	-	-	4,044
Transfers (out)	-	-	(4,044)	-	(4,044)
Total other financing sources (uses)	4,044	-	(4,044)	-	-
NET CHANGE IN FUND BALANCES	75,322	275,609	(528,273)	347,844	170,502
FUND BALANCES, APRIL 1	453,301	1,836,116	4,603,684	121,908	7,015,009
FUND BALANCES, MARCH 31	\$ 528,623	\$ 2,111,725	\$ 4,075,411	\$ 469,752	\$ 7,185,511

See accompanying notes to financial statements.

**CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS**

**Preliminary and Tentative
For Discussion Purposes Only**

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, 2022

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ 170,502
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	290,137
Depreciation expense does not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds	(451,596)
Repayment of long-term obligations is shown as an expenditure in governmental funds, but as a reduction of liability on the statement of net position	
Bonds	3,863,000
Promissory note	20,000
The amortization of premiums on bonds and deferred losses on refunding is shown as a reduction of interest expense on the statement of activities	374,795
The change in the net pension asset for the Illinois Municipal Retirement Fund is reported only in the statement of activities	554,165
The change in deferred inflows and outflows of resources for the Illinois Municipal Retirement Fund is reported only in the statement of activities	(311,491)
The decrease in accrued interest on long-term debt is reported as a reduction of interest expense on the statement of activities	57,141
The change in other post employment benefit payable is reported as an expense on the statement on activities	23,573
The change in deferred inflows and outflows of resources for other post employment benefit payable is reported only on the statement of activities	20,040
The change in the compensated absences liability is shown as an expense on the statement of activities	<u>45,015</u>
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 4,655,281</u></u>

See accompanying notes to financial statements.

**CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS**

NOTES TO FINANCIAL STATEMENTS

March 31, 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Campton Township, St. Charles, Illinois (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). Based on the criteria of GASB Statement No. 61, *The Financial Reporting Entity: Omnibus - an Amendment of GASB Statements No. 14 and No. 34*, the Township does not have any component units. The Open Space Foundation, while a potential component unit, is not significant to the Township, and, therefore, has been excluded from its 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 for 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 position and the statement of activities) report information on all of the 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 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 unearned/unavailable/deferred revenue on its financial statements. Unavailable/deferred revenues arise when a potential revenue does not meet both the measurable and available or earned criteria for recognition in the current period. Unearned 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 or deferred inflow for unearned/unavailable/deferred revenue is removed from the financial statements and revenue is recognized.

e. Cash and Investments

Cash consists of demand deposits. Investments with a maturity of less than one year when purchased, non-negotiable certificates of deposit, and other nonparticipating investments are stated at cost or amortized cost. Investments with a maturity greater than one year when purchased are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 acquisition value at the date of donation.

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.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

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 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. The unamortized loss on refunding is reported as a deferred outflow of resources.

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 Position

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 ordinances approved by the Board of Trustees. 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 in the General (Town) Fund or deficit fund balance in any governmental fund is reported as unassigned.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

k. Fund Balances/Net Position (Continued)

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 Town Fund at a minimum level.

In the government-wide financial statements, restricted net position is legally restricted by outside parties for a specific purpose. None of the Township's net position have been restricted by enabling legislation adopted by the Township. Net investment in capital assets, 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 GAAP 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.

m. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

n. Postponement of Implementation of Certain Authoritative Guidance

In accordance with the provisions of GASB Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*, the Township has delayed the implementation of GASB Statement No. 87, *Leases*, to March 31, 2023.

2. DEPOSITS AND INVESTMENTS

The Township categorizes the fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

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 Government 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 and The Illinois Funds. In addition, bond funds may be invested in state and local government bonds. 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.

The Illinois Public Treasurers' Investment Pool, known as The Illinois Funds, operates as a qualified external investment pool in accordance with the criteria established in GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*, and thus, reports all investments at amortized cost rather than fair value. The investment in The Illinois Funds by participants is also reported at amortized cost. The Illinois Funds does not have any limitations or restrictions on participant withdrawals. The Illinois Treasurer's Office issues a separate financial report for The Illinois Funds which may be obtained by contacting the Administrative Office at Illinois Business Center, 400 West Monroe Street, Suite 401, Springfield, Illinois 62704.

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.

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. In addition, one of the Township's banks pledges collateral or a letter of credit to a single institution collateral pool whereby collateral is pooled in one account at a separate bank acting for all public entity deposits in that bank.

Investments

The following table presents the investments and maturities of the Township's debt securities as of March 31, 2022:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
U.S. Treasury note	\$ 1,286,071	\$ 647,989	\$ 638,082	\$ -	\$ -
U.S. Agencies	272,454	-	272,454	-	-
Municipal bonds	225,911	-	225,911	-	-
Negotiable CD's	583,160	-	583,160	-	-
TOTAL	\$ 2,367,596	\$ 647,989	\$ 1,719,607	\$ -	\$ -

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.

The Township has the following recurring fair value measurements as of March 31, 2022: the U.S. Treasury notes, U.S. agencies, municipal bonds, and negotiable CD's, are valued using quoted matrix pricing models (Level 2 inputs).

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 CD's, agency securities, money market mutual funds, and municipal bonds in the highest four credit ratings by a national rating agency. The U.S. Agencies are rated AA+, the municipal bonds range in rating from AA- to AA+, and the negotiable certificates of deposit are not rated by a credit rating agency.

2. DEPOSITS AND INVESTMENTS (Continued)

Investments

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; The Illinois Funds shall not exceed 40% of the investment portfolio.

3. RECEIVABLES - TAXES

Property taxes for 2021 attach as an enforceable lien on January 1, 2021, 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, 2022 and are payable in two installments, on or about June 1, 2022 and September 1, 2022. The County collects such taxes and remits them periodically. The allowance for uncollectible taxes has been stated at 0.50% of the tax levy to reflect actual collection experience. Property tax receivable balances in the financial statements appear net of this allowance.

The Township has elected, under governmental accounting standards, to match its property tax revenues to the fiscal year that the tax levy is intended to finance. Therefore, the entire 2021 tax levy has been recorded as deferred/unavailable revenue on the financial statements.

The 2022 tax levy, which attached as an enforceable lien on property as of January 1, 2022, has not been recorded as a receivable as of March 31, 2022 as the tax has not yet been levied by the Township and will not be levied until December 2022 and, therefore, the levy is not measurable at March 31, 2022.

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

Preliminary and Tentative
For Discussion Purposes Only

4. CAPITAL ASSETS

Capital asset activity for the year ended March 31, 2022 was as follows:

	Balances April 1	Increases	Decreases	Balances March 31
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 46,954,754	\$ -	\$ -	\$ 46,954,754
Right of way and easements	3,588,330	-	-	3,588,330
Total capital assets not being depreciated	50,543,084	-	-	50,543,084
Capital assets being depreciated				
Land improvements	2,424,018	-	-	2,424,018
Buildings and improvements	3,624,693	78,250	-	3,702,943
Equipment and vehicles	2,602,798	211,887	33,600	2,781,085
Infrastructure	6,482,368	-	-	6,482,368
Total capital assets being depreciated	15,133,877	290,137	33,600	15,390,414
Less accumulated depreciation for				
Land improvements	1,794,805	99,406	-	1,894,211
Buildings and improvements	881,070	74,049	-	955,119
Equipment and vehicles	1,813,082	156,171	33,600	1,935,653
Infrastructure	3,343,298	121,970	-	3,465,268
Total accumulated depreciation	7,832,255	451,596	33,600	8,250,251
Total capital assets being depreciated, net	7,301,622	(161,459)	-	7,140,163
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET				
	\$ 57,844,706	\$ (161,459)	\$ -	\$ 57,683,247

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

GOVERNMENTAL ACTIVITIES	
General government	\$ 25,280
Highways and streets	268,366
Open space	157,950
TOTAL GOVERNMENTAL ACTIVITIES	\$ 451,596

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 is not aware of any additional premiums due to TOIRMA for prior claim years at March 31, 2022. In addition, the Township purchases third party indemnity insurance for employee health insurance coverage.

6. LONG-TERM DEBT

a. Changes in Long-Term Liabilities

	Balances April 1	Additions	Reductions/ Refundings	Balances March 31	Due Within One Year
GOVERNMENTAL ACTIVITIES					
<u>General Obligation Bonds</u>					
\$2,360,000 Taxable General Obligation Build America 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)

Preliminary and Tentative
For Discussion Purposes Only

6. LONG-TERM DEBT (Continued)

a. Changes in Long-Term Liabilities (Continued)

	Balances April 1	Additions	Reductions/ Refundings	Balances March 31	Due Within One Year
GOVERNMENTAL ACTIVITIES (Continued)					
<u>General Obligation Bonds</u> (Continued)					
\$15,890,000 General Obligation Refunding Bond Series 2015, dated November 17, 2015, principal payments are due annually on December 15 (beginning in 2016), at amounts ranging from \$1,560,000 to \$2,240,000. Interest payable semiannually on June 15 and December 15, at rates ranging from 2% to 5%.	\$ 6,410,000	\$ -	\$ 2,035,000	\$ 4,375,000	\$ 2,135,000
\$11,080,000 General Obligation Refunding Bond Series 2017, dated November 14, 2017, principal payments are due annually on December 15 (beginning in 2018), at amounts ranging from \$500,000 to \$2,220,000. Interest payable semiannually on June 15 and December 15, at 5%.	7,090,000	-	1,790,000	5,300,000	500,000
\$4,456,000 General Obligation Refunding Bond Series 2020, Dated November 5, 2020, principal payments are due annually on December 15 (beginning in 2021), at amounts ranging from \$38,000 to \$1,484,000. Interest payable semiannually on June 15 and December 15, at rates ranging from 0.830% to 0.925%	4,456,000	-	38,000	4,418,000	1,458,000
Total general obligation bonds	20,316,000	-	3,863,000	16,453,000	4,093,000
Promissory note (direct placement), dated August 15, 2019, principal payments are due annually on August 15 (beginning in 2021), at equal amounts of \$20,000 interest at 0%.	80,000	-	20,000	60,000	20,000

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

Preliminary and Tentative
For Discussion Purposes Only

6. LONG-TERM DEBT (Continued)

a. Changes in Long-Term Liabilities (Continued)

	Balances April 1	Additions	Reductions/ Refundings	Balances March 31	Due Within One Year
GOVERNMENTAL ACTIVITIES (Continued)					
Unamortized premium on general obligation bonds	\$ 1,694,006	\$ -	\$ 441,448	\$ 1,252,558	\$ -
Total OPEB Liability*	136,999	-	23,573	113,426	18,840
Compensated absences*	108,159	-	45,015	63,144	12,629
TOTAL GOVERNMENTAL ACTIVITIES	\$ 22,335,164	\$ -	\$ 4,393,036	\$ 17,942,128	\$ 4,144,469

*These liabilities have historically been retired by the Township's General Town Fund.

b. Debt Service Requirements to Maturity

The annual requirements to amortize to maturity serial debt outstanding as of March 31, 2022 are as follows:

Year Ending March 31,	General Obligation Bonds		Promissory Note (Direct Placement)	
	Principal	Interest	Principal	Interest
2023	\$ 4,093,000	\$ 663,168	\$ 20,000	\$ -
2024	4,181,000	519,316	20,000	-
2025	3,599,000	371,078	20,000	-
2026	2,220,000	251,600	-	-
2027	-	140,600	-	-
2028	-	140,600	-	-
2029	1,000,000	140,600	-	-
2030	1,360,000	81,600	-	-
TOTAL	\$ 16,453,000	\$ 2,308,562	\$ 60,000	\$ -

7. INTERFUND ACTIVITY

a. Transfers In/Transfers Out

Individual fund transfers are as follows:

	Transfers In	Transfers Out
General (Town) Fund	\$ 4,044	\$ -
Open Space Fund	-	4,044
TOTAL	\$ 4,044	\$ 4,044

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

- \$4,044 transferred from the Open Space Fund to provide funding to the General (Town) Fund for cash repayment.

b. Due To/Due From

Individual due to/from are as follows:

	Due To	Due From
General (Town) Fund	\$ -	\$ 141
Road and Bridge Fund	141	-
TOTAL	\$ 141	\$ 141

8. DEFINED BENEFIT PENSION PLAN

The Township contributes to a defined benefit pension plan, the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer public employee retirement system. The benefits, benefit levels, employee contributions, and employer contributions for all plans are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly. IMRF issues a publicly available report that includes financial statements and supplementary information for the plan as a whole, but not for individual employers. That report can be obtained from IMRF, 2211 York Road, Suite 500, Oak Brook, Illinois 60523 or www.imrf.org.

8. DEFINED BENEFIT PENSION PLANS (Continued)

Illinois Municipal Retirement Fund

Plan Administration

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members.

The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

Plan Membership

At December 31, 2021, (most recent information available), IMRF membership consisted of:

Inactive employees or their beneficiaries currently receiving benefits	19
Inactive employees entitled to but not yet receiving benefits	13
Active employees	28
 TOTAL	 60

Benefits Provided

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. 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. IMRF also provides death and disability benefits. These benefit provisions are established by state statute.

8. DEFINED BENEFIT PENSION PLANS (Continued)

Illinois Municipal Retirement Fund (Continued)

Contributions

Participating members are required to contribute 4.50% 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 contribution rate for the fiscal year ended 2022 was 8.17% of covered payroll.

Actuarial Assumptions

The Township's net pension liability was measured as of December 31, 2021 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation performed as of the same date using the following actuarial methods and assumptions.

Actuarial valuation date	December 31, 2021
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.25%
Salary increases	2.85% to 13.75%
Interest rate	7.25%
Cost of living adjustments	3.00%
Asset valuation method	Fair value

For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

8. DEFINED BENEFIT PENSION PLANS (Continued)

Illinois Municipal Retirement Fund (Continued)

Discount Rate

The discount rate used to measure the total pension liability was 7.25%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the Township's contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the IMRF's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Changes in the Net Pension Liability (Asset)

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability (Asset)
BALANCES AT JANUARY 1, 2021	\$ 4,829,668	\$ 4,991,158	\$ (161,490)
Changes for the period			
Service cost	132,426	-	132,426
Interest	348,768	-	348,768
Difference between expected and actual experience	(41,635)	-	(41,635)
Changes in assumptions	-	-	-
Employer contributions	-	113,511	(113,511)
Employee contributions	-	60,379	(60,379)
Net investment income	-	791,506	(791,506)
Benefit payments and refunds	(170,574)	(170,574)	-
Administrative expense	-	-	-
Other (net transfer)	-	28,328	(28,328)
Net changes	268,985	823,150	(554,165)
BALANCES AT DECEMBER 31, 2021	\$ 5,098,653	\$ 5,814,308	\$ (715,655)

8. DEFINED BENEFIT PENSION PLANS (Continued)

Illinois Municipal Retirement Fund (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources

For the year ended March 31, 2022, the Township recognized pension income of \$131,648.

At March 31, 2022, the Township reported deferred outflows of resources and deferred inflows of resources related to IMRF from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 44,947	\$ 36,241
Assumption changes	9,560	12,732
Contributions made after measurement date	23,551	-
Net difference between projected and actual earnings on pension plan investments	-	566,178
TOTAL	\$ 78,058	\$ 615,151

\$23,551 reported as deferred outflows of resources related to pensions resulting from township contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ending March 31, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ending March 31,</u>	
2023	\$ (114,190)
2024	(208,251)
2025	(145,884)
2026	<u>(92,319)</u>
TOTAL	\$ <u>(560,644)</u>

8. DEFINED BENEFIT PENSION PLANS (Continued)

Illinois Municipal Retirement Fund (Continued)

Discount Rate Sensitivity

The following is a sensitive analysis of the net pension liability (asset) to changes in the discount rate. The table below presents the pension liability (asset) of the Township calculated using the discount rate of 7.25% as well as what the Township's net pension liability (asset) would be if it were calculated using a discount rate that is 1 percentage point lower (6.25%) or 1 percentage point higher (8.25%) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net pension liability (asset)	\$ (149,467)	\$ (715,655)	\$ (1,145,295)

9. OTHER POSTEMPLOYMENT BENEFITS

Plan Description

In addition to providing the pension benefits described, the Township provides other postemployment health care benefits (OPEB) for retired employees through a single-employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the Township and can be amended by the Township through its personnel manual, except for the implicit subsidy which is governed by the State Legislature and ILCS. The plan does not issue a separate report.

Benefits Provided

The Township provides postemployment health care and life insurance benefits to its retirees. To be eligible for implicit benefits, an employee must qualify for retirement under the Township's retirement plan. The benefits, benefit levels, employee contributions, and employer contributions are governed by the Township and can be amended by the Township through its personnel manual. The retirees pay 100% of the blended premium. Certain benefits are controlled by state laws and can only be changed by the Illinois Legislature. The plan does not issue a separate report. The activity of the plan is reported in the Township's governmental activities. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

a. Membership

At March 31, 2021 (most recent data available), membership consisted of:

Retirees and beneficiaries currently receiving benefits	-
Terminated employees entitled to benefits but not yet receiving them	-
Active employees	<u>25</u>
TOTAL	<u><u>25</u></u>
Participating employers	<u>1</u>

b. Total OPEB Liability

The Township's total OPEB liability of \$113,426 was measured as of March 31, 2022 and was determined by an actuarial valuation as of April 1, 2020.

c. Actuarial Assumptions and Other Inputs

The total OPEB liability at March 31, 2022, as determined by an actuarial valuation as of April 1, 2020 actuarial valuation using the alternative measurement method, was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified. The total OPEB liability was rolled forward by the actuary using updated procedures to March 31, 2022, including updating the discount rate at March 31, 2022, as noted below.

Actuarial cost method	Entry-age normal
Actuarial value of assets	Not applicable
Inflation	3.00%
Salary increases	4.00%
Discount rate	3.46%
Healthcare cost trend rates	6.00% initial, 4.50% ultimate

9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

c. Actuarial Assumptions and Other Inputs (Continued)

The discount rate was based on the index rate for tax exempt general obligation municipal bonds rated AA or better at March 31, 2022. The discount rate at March 31, 2022 was 3.46%.

OPEB Mortality follows the PubG.H-2010 Mortality Table - General.

The actuarial assumptions used in the March 31, 2022 valuation are based on 20% participation assumed, with 25% electing spouse coverage.

d. Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
BALANCES AT APRIL 1, 2021	<u>\$ 136,999</u>
Changes for the period	
Service cost	5,522
Interest	2,220
Difference between expected and actual experience	-
Changes in benefit terms	-
Changes in assumptions	(12,475)
Benefit payments	(18,840)
Other changes	<u>-</u>
Net changes	<u>(23,573)</u>
BALANCES AT MARCH 31, 2022	<u>\$ 113,426</u>

Changes in assumptions related to the discount rate were made in 2022.

9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

e. Rate Sensitivity

The following is a sensitivity analysis of the total OPEB liability to changes in the discount rate and the healthcare cost trend rate. The table below presents the total OPEB liability of the Township calculated using the discount rate of 3.46% as well as what the Township total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.46%) or 1 percentage point higher (4.46%) than the current rate:

	1% Decrease (2.46%)	Current Discount Rate (3.46%)	1% Increase (4.46%)
Total OPEB liability	\$ 120,425	\$ 113,426	\$ 107,102

The table below presents the total OPEB liability of the Township calculated using the healthcare rate of 6% as well as what the Township's total OPEB liability would be if it were calculated using a healthcare rate that is 1 percentage point lower (5%) or 1 percentage point higher (7%) than the current rate:

	1% Decrease (5%)	Current Healthcare Rate (6%)	1% Increase (7%)
Total OPEB liability	\$ 105,589	\$ 113,426	\$ 122,776

f. OPEB Expense

For the year ended March 31, 2022, the Township recognized OPEB expense of \$4,289.

REQUIRED SUPPLEMENTARY INFORMATION

**CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS**

**Preliminary and Tentative
For Discussion Purposes Only**

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

For the Year Ended March 31, 2022

	Original Budget	Final Budget	Actual
REVENUES			
Taxes	\$ 750,300	\$ 750,300	\$ 752,808
Charges for services	13,700	13,700	13,529
Intergovernmental	-	-	2,300
Investment income	1,500	1,500	1,098
Miscellaneous	-	-	255
Total revenues	765,500	765,500	769,990
EXPENDITURES			
Current			
General government			
Administration	326,500	326,500	313,213
Assessor's office	321,200	321,200	306,200
General assistance	5,000	5,000	2,015
Total general government	652,700	652,700	621,428
Parks and recreation			
Park maintenance	86,000	86,000	77,284
Total expenditures	738,700	738,700	698,712
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES			
	26,800	26,800	71,278
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	4,044
Transfers (out)	(20,000)	(20,000)	-
Total other financing sources (uses)	(20,000)	(20,000)	4,044
NET CHANGE IN FUND BALANCE			
	\$ 6,800	\$ 6,800	75,322
FUND BALANCE, APRIL 1			453,301
FUND BALANCE, MARCH 31			\$ 528,623

(See independent auditor's report.)

**CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS**

Preliminary and Tentative
For Discussion Purposes Only

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

For the Year Ended March 31, 2022

	Original Budget	Final Budget	Actual
REVENUES			
Taxes	\$ 1,909,000	\$ 1,906,000	\$ 1,919,155
Charges for services	-	-	28,112
Intergovernmental	461,500	682,500	724,658
Investment income	4,400	3,150	3,256
Miscellaneous	1,600	1,600	3,786
Total revenues	2,376,500	2,593,250	2,678,967
EXPENDITURES			
Current			
Highways and streets			
Administration	81,500	103,650	93,356
Maintenance of roads	1,396,500	1,328,200	1,254,836
Total highways and streets	1,478,000	1,431,850	1,348,192
Capital outlay	898,500	1,159,400	1,055,166
Total expenditures	2,376,500	2,591,250	2,403,358
NET CHANGE IN FUND BALANCE	\$ -	\$ 2,000	275,609
FUND BALANCE, APRIL 1			1,836,116
FUND BALANCE, MARCH 31			\$ 2,111,725

(See independent auditor's report.)

**CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS**

**Preliminary and Tentative
For Discussion Purposes Only**

SCHEDULE OF CHANGES IN THE EMPLOYER'S
TOTAL OPEB LIABILITY AND RELATED RATIOS
OTHER POSTEMPLOYMENT BENEFIT PLAN

Last Four Fiscal Years

MEASUREMENT DATE MARCH 31,	2019	2020	2021	2022
TOTAL OPEB LIABILITY				
Service cost	\$ 7,503	\$ 4,407	\$ 4,178	\$ 5,522
Interest	6,184	5,311	4,566	2,220
Changes of benefit terms	-	-	-	-
Differences between expected and actual experience	-	-	(36,167)	-
Changes of assumptions	1,283	1,064	9,112	(12,475)
Benefit payments	(39,091)	(31,793)	-	(18,840)
Other changes	5,738	(1,006)	-	-
Net change in total OPEB liability	(18,383)	(22,017)	(18,311)	(23,573)
Total OPEB liability - beginning	195,710	177,327	155,310	136,999
TOTAL OPEB LIABILITY - ENDING	\$ 177,327	\$ 155,310	\$ 136,999	\$ 113,426
Covered payroll	\$ 1,143,508	\$ 1,143,508	\$ 1,220,043	\$ 1,220,043
Employer's total OPEB liability as a percentage of covered payroll	15.51%	13.58%	11.23%	9.30%

Notes to Required Supplementary Information

No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

Changes in assumptions related to the discount rate were made in 2019.

Changes in assumptions related to the discount rate were made in 2020.

Changes in assumptions related to the discount rate, healthcare cost trend rates, and mortality rates were made in 2021.

Changes in assumptions related to the discount rate were made in 2022.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS**

Preliminary and Tentative
For Discussion Purposes Only

SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND

Last Seven Fiscal Years

FISCAL YEAR ENDED MARCH 31,	2016	2017	2018	2019	2020	2021	2022
Actuarially determined contribution	\$ 117,724	\$ 114,243	\$ 115,053	\$ 108,991	\$ 102,117	\$ 109,316	\$ 111,026
Contributions in relation to the actuarially determined contribution	117,724	114,243	115,053	108,991	102,117	109,316	111,026
CONTRIBUTION DEFICIENCY (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 1,121,059	\$ 1,117,328	\$ 1,180,476	\$ 1,203,870	\$ 1,224,491	\$ 1,327,090	\$ 1,359,720
Contributions as a percentage of covered payroll	10.50%	10.22%	9.75%	9.05%	8.34%	8.24%	8.17%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of January 1 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed and the amortization period was 22 years; the asset valuation method was five-year smoothed market; and the significant actuarial assumptions were an investment rate of return at 7.25% annually, projected salary increases assumption of 3.35% to 14.25% compounded annually, and postretirement benefit increases of 3.00% compounded annually.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS**

**Preliminary and Tentative
For Discussion Purposes Only**

SCHEDULE OF CHANGES IN THE EMPLOYER'S
NET PENSION LIABILITY AND RELATED RATIOS
ILLINOIS MUNICIPAL RETIREMENT FUND

Last Seven Fiscal Years

MEASUREMENT DATE DECEMBER 31,	2015	2016	2017	2018	2019	2020	2021
TOTAL PENSION LIABILITY							
Service cost	\$ 123,559	\$ 121,191	\$ 123,338	\$ 113,919	\$ 127,151	\$ 125,571	\$ 132,426
Interest	230,461	242,684	263,199	278,879	298,013	323,394	348,768
Changes of benefit terms	-	-	-	-	-	-	-
Differences between expected and actual experience	(154,448)	(40,340)	(15,081)	(39,412)	28,265	64,188	(41,635)
Changes of assumptions	-	(4,150)	(90,581)	112,116	-	(23,158)	-
Benefit payments, including refunds of member contributions	(30,976)	(39,424)	(63,064)	(71,153)	(88,801)	(116,302)	(170,574)
Net change in total pension liability	168,596	279,961	217,811	394,349	364,628	373,693	268,985
Total pension liability - beginning	3,030,630	3,199,226	3,479,187	3,696,998	4,091,347	4,455,975	4,829,668
TOTAL PENSION LIABILITY - ENDING	\$ 3,199,226	\$ 3,479,187	\$ 3,696,998	\$ 4,091,347	\$ 4,455,975	\$ 4,829,668	\$ 5,098,653
PLAN FIDUCIARY NET POSITION							
Contributions - employer	\$ 117,724	\$ 114,994	\$ 113,215	\$ 113,249	\$ 101,556	\$ 110,601	\$ 113,511
Contributions - member	47,856	50,683	51,618	54,505	56,629	60,919	60,379
Net investment income	14,152	191,272	496,431	(146,929)	620,792	593,783	791,506
Benefit payments, including refunds of member contributions	(30,976)	(39,424)	(63,064)	(71,153)	(88,801)	(116,302)	(170,574)
Other (net transfer)	(146,778)	(10,052)	(16,671)	26,244	5,706	16,261	28,328
Net change in plan fiduciary net position	1,978	307,473	581,529	(24,084)	695,882	665,262	823,150
Plan fiduciary net position - beginning	2,763,118	2,765,096	3,072,569	3,654,098	3,630,014	4,325,896	4,991,158
PLAN FIDUCIARY NET POSITION - ENDING	\$ 2,765,096	\$ 3,072,569	\$ 3,654,098	\$ 3,630,014	\$ 4,325,896	\$ 4,991,158	\$ 5,814,308
EMPLOYER'S NET PENSION LIABILITY (ASSET)	\$ 434,130	\$ 406,618	\$ 42,900	\$ 461,333	\$ 130,079	\$ (161,490)	\$ (715,655)

MEASUREMENT DATE DECEMBER 31,	2015	2016	2017	2018	2019	Preliminary and Tentative For Discussion Purposes Only	
						2020	2021
Plan fiduciary net position as a percentage of the total pension liability	86.43%	88.31%	98.84%	88.72%	97.08%	103.34%	114.04%
Covered payroll	\$ 1,063,452	\$ 1,126,292	\$ 1,147,070	\$ 1,211,211	\$ 1,251,387	\$ 1,353,756	\$ 1,341,734
Employer's net pension liability (asset) as a percentage of covered payroll	40.82%	36.10%	3.74%	38.09%	10.39%	(11.93%)	(53.34%)

Measurement Date December 31, 2016 - There was a change in assumption related to the discount rate made since the prior measurement date. The discount rate used in the current actuarial valuation, dated December 31, 2016, is 7.50%. The discount rate used in the prior actuarial valuation, dated December 31, 2015, was 7.49%. Additionally, there were changes in assumptions related to mortality since the prior measurement date.

Measurement Date December 31, 2017 - Assumptions related to salary increases were changed from 3.75% to 14.50% to 3.39% to 14.25%. Assumptions related to price inflation were changed from 2.75% to 2.50%. Additionally, certain demographic assumptions were changed, which impacted mortality rates, and retirement rates.

Measurement Date December 31, 2018 - The discount rate used in the current actuarial valuation, dated December 31, 2018, is 7.25%. The discount rate used in the prior actuarial valuation, dated December 31, 2017, was 7.50%. Additionally, certain demographic assumptions were changed, which impacted mortality rates, and retirement rates.

Measurement Date December 31, 2020 - There was a change in assumptions related to the inflation rate, salary increases, and mortality rates made since the prior measurement date.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS**

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

March 31, 2022

1. BUDGET

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

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

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

The budget may be amended by the governing body.

2. EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUNDS

The following fund had an excess of actual expenditures over budget for the fiscal year:

Fund	Excess
Open Space Fund	\$ 33,656

Preliminary and Tentative
For Discussion Purposes Only

**COMBINING AND INDIVIDUAL FUND
FINANCIAL STATEMENTS AND SCHEDULES**

MAJOR GOVERNMENTAL FUNDS

**CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS**

**Preliminary and Tentative
For Discussion Purposes Only**

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

For the Year Ended March 31, 2022

	Original Budget	Final Budget	Actual
CURRENT			
General government			
Administration			
Personal services			
Salaries	\$ 222,700	\$ 223,250	\$ 216,409
Insurance	26,000	26,000	24,397
Employee benefits			
FICA	17,100	17,100	16,356
IMRF	16,500	16,500	16,373
Total personal services	282,300	282,850	273,535
Contractual services			
Auditing services	5,550	5,550	5,482
Administration	-	700	660
Legal	1,150	1,150	2,636
Maintenance and repairs	3,000	3,000	1,999
Postage	300	300	174
Publishing	200	200	144
Meetings	700	2,200	2,161
Dues	1,200	1,200	1,042
Travel	500	500	-
Training	800	800	100
Publications	-	-	-
Printing	500	500	147
Utilities	3,500	5,800	5,701
Water study	-	-	-
Risk management	11,000	8,700	8,645
Programs	2,000	2,000	1,416
Other	3,200	1,400	594
Total contractual services	33,600	34,000	30,901
Commodities			
Office supplies	2,400	2,400	1,873
Computer software support	1,000	1,000	941
Computer software subscriptions	1,200	1,250	966
Equipment	6,000	5,000	4,997
Total commodities	10,600	9,650	8,777
Total administration	326,500	326,500	313,213

(This schedule is continued on the following pages.)

**CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS**

**Preliminary and Tentative
For Discussion Purposes Only**

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

For the Year Ended March 31, 2022

	Original Budget	Final Budget	Actual
CURRENT (Continued)			
General government (Continued)			
Assessor's office			
Personal services			
Salaries	\$ 215,000	\$ 199,550	\$ 198,210
Insurance	26,100	26,100	24,884
Employee benefits			
FICA	16,450	16,450	14,715
IMRF	16,700	16,700	14,501
	274,250	258,800	252,310
Contractual services			
Postage	200	300	294
Telephone	4,800	4,800	3,099
Dues	600	650	635
Utilities	7,000	8,100	7,774
Travel	3,000	3,000	241
Maintenance and repairs	7,500	20,350	19,885
Training	2,500	2,500	870
Printing	-	200	170
Publications	650	650	491
Other	500	500	-
	26,750	41,050	33,459
Commodities			
Office supplies	3,450	4,200	4,190
Computer supplies	1,000	1,000	578
Computer software support	-	50	40
Computer software subscriptions	6,350	6,700	6,686
Uniforms	900	900	457
	11,700	12,850	11,951
Capital expenditures			
Equipment	8,500	8,500	8,480
	8,500	8,500	8,480
	321,200	321,200	306,200

(This schedule is continued on the following page.)

**CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS**

**Preliminary and Tentative
For Discussion Purposes Only**

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

For the Year Ended March 31, 2022

	Original Budget	Final Budget	Actual
CURRENT (Continued)			
General assistance			
Other			
Administration	\$ 2,015	\$ 2,015	\$ 2,015
General assistance benefits	2,985	2,985	-
Total general assistance	5,000	5,000	2,015
Total general government	652,700	652,700	621,428
Parks and recreation			
Park maintenance			
Personal services			
Salaries	49,600	45,350	44,406
Insurance	4,900	5,800	5,485
Employee benefits			
FICA	3,800	3,800	3,341
IMRF	3,200	3,200	3,088
Total personal services	61,500	58,150	56,320
Contractual services			
Telephone	500	500	327
Rentals	4,200	4,200	2,203
Printing	200	200	-
Utilities	2,200	4,100	3,822
Risk management	2,500	2,900	2,871
Maintenance and repairs	5,900	5,900	2,388
Other	-	450	440
Total contractual services	15,500	18,250	12,051
Commodities			
Fuel	4,500	5,100	4,844
Maintenance supplies	4,000	4,000	3,802
Natural areas	500	500	267
Total commodities	9,000	9,600	8,913
Total parks and recreation	86,000	86,000	77,284
TOTAL EXPENDITURES	\$ 738,700	\$ 738,700	\$ 698,712

(See independent auditor's report.)

**CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS**

**Preliminary and Tentative
For Discussion Purposes Only**

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
ROAD AND BRIDGE FUND

For the Year Ended March 31, 2022

	Original Budget	Final Budget	Actual
CURRENT			
Highways and streets			
Administration			
Contractual services			
Drug and alcohol test	\$ 1,000	\$ 1,000	\$ 705
Legal	2,000	2,000	2,080
Audit	5,550	5,550	5,482
Postage	450	500	452
Publishing	100	100	45
Training, travel, and dues	2,300	2,800	2,444
EPA fee	1,000	1,000	1,000
Computer software support	1,000	1,000	941
Computer software subscriptions	600	1,100	846
Risk management	21,000	18,000	16,136
Printing	500	500	147
Other	-	22,000	21,924
Total contractual services	<u>35,500</u>	<u>55,550</u>	<u>52,202</u>
Commodities			
Telephone	10,500	10,500	10,415
Office supplies	2,400	2,400	2,234
Utilities	21,000	22,000	20,456
Satellite services	800	800	680
Uniforms	4,500	5,400	4,980
Office equipment	3,500	3,500	-
Equipment maintenance	1,500	1,500	460
Meetings	800	850	817
Training	-	150	135
Other commodities	1,000	1,000	977
Total commodities	<u>46,000</u>	<u>48,100</u>	<u>41,154</u>
Total administration	<u>81,500</u>	<u>103,650</u>	<u>93,356</u>
Maintenance of roads			
Personal services			
Salaries	720,950	720,950	710,678
Employee benefits			
FICA	55,200	55,200	53,069
IMRF	61,750	59,750	56,482
Insurance	121,200	106,400	101,689
Total personal services	<u>959,100</u>	<u>942,300</u>	<u>921,918</u>

(This schedule is continued on the following page.)

**CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS**

**Preliminary and Tentative
For Discussion Purposes Only**

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

For the Year Ended March 31, 2022

	Original Budget	Final Budget	Actual
CURRENT (Continued)			
Highways and streets (Continued)			
Maintenance of roads (Continued)			
Contractual services			
Equipment repair	\$ 40,000	\$ 40,000	\$ 37,922
Rentals	2,000	2,000	711
Total contractual services	42,000	42,000	38,633
Commodities			
Repair parts - equipment	45,000	65,000	67,468
Road rock, gravel, and sand	12,000	12,000	3,671
Crack seal/duro patch materials	40,000	10,000	8,914
Black top	20,000	8,500	8,347
Signs and posts	8,000	8,800	8,785
Road maintenance supplies	11,000	11,000	4,085
Ice control chemicals	200,000	161,900	130,084
Shop supplies	8,400	12,500	12,497
Gasoline	18,000	18,000	16,576
Diesel	26,000	29,000	28,565
Lube oil	3,000	3,200	3,335
Small tools	4,000	4,000	1,958
Total commodities	395,400	343,900	294,285
Total maintenance of roads	1,396,500	1,328,200	1,254,836
Total highways and streets	1,478,000	1,431,850	1,348,192
CAPITAL OUTLAY			
Building maintenance	8,600	8,600	3,681
Building and improvements	50,000	77,100	59,640
Road paving	548,000	745,100	716,614
Trees, tiles, and other services	80,000	82,000	43,787
Culverts	20,000	24,000	23,925
Engineering	60,000	60,000	45,004
Road and shop equipment	131,900	162,600	162,515
Total capital outlay	898,500	1,159,400	1,055,166
TOTAL EXPENDITURES	\$ 2,376,500	\$ 2,591,250	\$ 2,403,358

(See independent auditor's report.)

**CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS**

**Preliminary and Tentative
For Discussion Purposes Only**

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

For the Year Ended March 31, 2022

	Original Budget	Final Budget	Actual
REVENUES			
Taxes	\$ 4,722,081	\$ 4,759,281	\$ 4,759,318
Charges for services	122,000	122,000	135,027
Intergovernmental	44,000	44,000	46,460
Investment income	51,250	51,250	(14,504)
Miscellaneous	7,250	7,250	14,517
Total revenues	4,946,581	4,983,781	4,940,818
EXPENDITURES			
Current			
Open space			
Salaries	311,000	302,300	303,365
Insurance	50,050	39,550	39,043
Employee benefits			
FICA	23,850	23,850	22,836
IMRF	22,700	21,000	20,978
Auditing	5,550	5,550	5,436
Postage	350	550	502
Printing	500	150	147
Real estate tax	3,800	4,000	4,403
Open space foundation funding	-	250	250
Contract for services	3,000	20,150	20,101
Administration cost	3,000	3,000	2,846
Legal	3,000	400	1,702
Rental	16,000	9,200	7,786
Events	4,000	4,100	4,054
Maintenance	40,100	60,200	59,938
Telephone	3,000	2,600	2,344
Utilities	8,000	10,100	9,862
Training	300	400	357
Risk management	12,800	11,900	13,212
Fuel	15,500	19,500	19,375
Small tools	3,000	2,100	2,067
Maintenance equipment	-	5,400	5,355
Maintenance supplies	10,000	15,610	15,601
Natural areas supplies	15,000	13,000	13,000
Uniforms	5,000	5,900	5,882
Shop supplies	3,000	600	599
Office and computer supplies	2,100	3,000	2,948
Computer software support	1,000	1,350	1,341
Computer software subscriptions	1,000	1,800	1,540
Contractual - natural areas	5,000	5,000	4,950
Total open space	571,600	592,510	591,820

(This schedule is continued on the following page.)

**CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS**

**Preliminary and Tentative
For Discussion Purposes Only**

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

For the Year Ended March 31, 2022

	Original Budget	Final Budget	Actual
EXPENDITURES (Continued)			
Capital outlay			
Equipment	\$ 75,000	\$ 40,500	\$ 40,443
Eagle Scout project	2,000	600	559
Building and improvements	38,000	53,900	39,087
Land acquisition	-	21,700	20,657
Other capital improvements	20,000	100	-
Total capital outlay	135,000	116,800	100,746
Debt service			
Principal	3,863,000	3,863,000	3,913,400
Interest and fiscal charges	859,081	859,081	859,081
Total debt service	4,722,081	4,722,081	4,772,481
Total expenditures	5,428,681	5,431,391	5,465,047
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(482,100)	(447,610)	(524,229)
OTHER FINANCING SOURCES (USES)			
Transfers (out)	-	-	(4,044)
Total other financing sources (uses)	-	-	(4,044)
NET CHANGE IN FUND BALANCE	\$ (482,100)	\$ (447,610)	(528,273)
FUND BALANCE, APRIL 1			4,603,684
FUND BALANCE, MARCH 31			\$ 4,075,411

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

**CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS**

Preliminary and Tentative
For Discussion Purposes Only

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

For the Year Ended March 31, 2022

	Original Budget	Final Budget	Actual
REVENUES			
Charges for services	\$ -	\$ -	\$ 367,569
Investment income	75	75	275
Total revenues	75	75	367,844
EXPENDITURES			
Capital outlay	31,500	31,500	-
Debt service - promissory note	20,000	20,000	20,000
Total expenditures	51,500	51,500	20,000
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(51,425)	(51,425)	347,844
OTHER FINANCING SOURCES (USES)			
Transfers in	31,800	31,800	-
Transfers (out)	(3,000)	(3,000)	-
Total other financing sources (uses)	28,800	28,800	-
NET CHANGE IN FUND BALANCE	<u>\$ (22,625)</u>	<u>\$ (22,625)</u>	347,844
FUND BALANCE, APRIL 1			<u>121,908</u>
FUND BALANCE, MARCH 31			<u><u>\$ 469,752</u></u>

(See independent auditor's report.)

SUPPLEMENTAL DATA

**CAMPTON TOWNSHIP
ST. CHARLES, ILLINOIS**

Preliminary and Tentative
For Discussion Purposes Only

SCHEDULE OF LAND CASH MONEY

March 31, 2022

On April 8, 1993, the General (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 Township 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**

**Preliminary and Tentative
For Discussion Purposes Only**

SCHEDULE OF LAND PURCHASES

March 31, 2022

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 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 Willows Farm for \$7,003,265.

During the 2012-2013 fiscal year, the Township made the following land purchase: on November 2, 2012, the property adjacent to Gray Willows Farm for \$170,957.

During the 2017-2018 fiscal year, the Township made the following land purchase: on March 23, 2018 the property known as the Snow Trust adjacent to Headwaters Conservation Area for \$647,210.

During the 2019-2020 fiscal year, the Township made the following land purchase: on July 24, 2019 the property known as 40W011 Old Burlington Road for \$181,000.

(See independent auditor's report.)