

WAUKEGAN TOWNSHIP

LAKE COUNTY, ILLINOIS

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED FEBRUARY 28, 2022

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INDEPENDENT AUDITOR'S REPORT

The Board of Trustees
Waukegan Township
Lake County, Illinois

Opinions

We have audited the accompanying modified cash basis financial statements of the governmental activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of Waukegan Township, Lake County, Illinois, as of and for the year ended February 28, 2022, and the related notes to the 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 modified cash basis financial position of the governmental activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of the Waukegan Township, Lake County, Illinois, as of February 28, 2022, and the respective changes in modified cash basis financial position and where applicable, cash flows, thereof for the year ended in accordance with the modified cash basis of accounting described in Note 1.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those 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 Waukegan Township, Illinois, 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.

Emphasis of Matter

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note 1; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation on the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatements, whether due to error or fraud.

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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from an 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 judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgement 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 Waukegan Township, Illinois'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 judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about Waukegan Township, Illinois's ability to continue as a going concern for a reasonable 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

Other information

Management is responsible for the other information included in the annual report. The other information comprises the management's discussion and analysis and budgetary comparison information, 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.

Evooy, Kamschulte, Jacobs & Co. LLP

EVOY, KAMSCHULTE, JACOBS & CO. LLP
Waukegan, Illinois
November 4, 2022

WAUKEGAN TOWNSHIP

SUPPLEMENTARY INFORMATION

MANAGEMENT'S DISCUSSION AND ANALYSIS

WAUKEGAN TOWNSHIP
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED FEBRUARY 28, 2022

As management of Waukegan Township (Township), we offer readers of the Township's statements this narrative overview and analysis of the financial activities of the Township for the fiscal year ended February 28, 2022. We encourage readers to consider the information presented here in conjunction with additional information found in the Notes to the Financial Statements.

FINANCIAL HIGHLIGHTS

- The assets of the Township exceeded its liabilities at February 28, 2022 by \$3,336,509 (net position). Of this amount \$992,109 (unrestricted net position) may be used to meet the Township's ongoing obligations to citizens and creditors.
- The Township's total net position increased by \$786,251.
- At February 28, 2022, the Township's governmental funds reported combined ending fund balances of \$1,896,900, an increase of \$877,068 in comparison with the prior year. Approximately 52% of this total amount, \$992,109 is available for spending at the Township's discretion (unassigned fund balance).
- At February 28, 2022, the unassigned fund balance for the General Fund was \$992,109 or 54% of total General Fund disbursements.

Our discussion and analysis of the Waukegan Township's financial performance provides an overview of the Township's financial activities for the fiscal year ended February 28, 2022.

Please read it in conjunction with the Township's financial statements, which begin on page 8.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position – Modified Cash Basis and the Statement of Activities – Modified Cash Basis (on pages 8 and 9) 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 start on page 10. For the governmental activities, these 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 operations in more detail than the government-wide statements by providing information about the Township's most significant funds.

WAUKEGAN TOWNSHIP

MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)

REPORTING THE TOWNSHIP AS A WHOLE

Our analysis of the Township as a whole begins on page 5. One of the most important questions asked about the Township's finances is, "Is the Township as a whole better off or worse off as a result of the year's activities?" The Statement of Net Position and the Statement of Activities report information about the Township as a whole and about its activities in a way that helps answer this question. These statements include all assets and liabilities using the modified cash basis of accounting.

These two statements report the Township's net position and changes in them. You can think of the Township's net position - as one way to measure the Township's financial health, or financial position. Over time, increases or decreases in the Township's net position is one indicator of its financial health.

In the Statement of Net Position and Statement of Activities, we report the Township's Governmental activities. All of the Township's services are reported here, including general government, public assistance, recreation and social services and highways and streets. Property taxes, interest income, and direct fees finance most of these activities.

REPORTING THE TOWNSHIP'S MOST SIGNIFICANT FUNDS

Our analysis of the Township's major funds begins on page 6. The fund financial statements begin on page 10 and provide detailed information about the most significant funds—not the Township as a whole. Some funds are required to be established by State law.

Governmental funds - All of the Township's services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. The Township maintains its accounting records for all funds on the cash basis of accounting. Accordingly, revenues are recognized and recorded when cash is received. In the same manner, expenditures are recognized and recorded upon the disbursement of cash. Cash basis financial statements omit recognition of receivables and payables and other accrued and deferred items that do not arise from previous cash transactions. The governmental fund statements provide a detailed short-term view of the Township's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more funds that can be spent in the near future to finance the Township's programs. We describe the relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds in a reconciliation in the financial statements.

WAUKEGAN TOWNSHIP

MANAGEMENT'S DISCUSSION AND ANALYSIS
(Continued)

THE TOWNSHIP AS A WHOLE

A condensed statement of net position and statement of activities is presented below:

Table 1 - Net Position

	<u>Governmental Activities</u>	
	<u>2022</u>	<u>2021</u>
Current Assets	\$ 2,009,111	\$ 1,091,637
Capital Assets	1,439,609	1,530,426
Total Assets	<u>\$ 3,448,720</u>	<u>\$ 2,622,063</u>
Current Liabilities	\$ (112,211)	\$ (71,805)
	<u>\$ (112,211)</u>	<u>\$ (71,805)</u>
Net Investment in Capital Assets, Net of Related Debt	\$ 1,439,609	\$ 1,530,426
Restricted	904,791	419,138
Unrestricted	992,109	600,694
Total Net Position	<u><u>\$ 3,336,509</u></u>	<u><u>\$ 2,550,258</u></u>

Table 2 - Change in Net Position

Cash Receipts		
General Receipts		
Property Taxes	\$ 3,557,387	\$ 3,402,919
Program/Service Fees	96,310	33,224
Replacement Taxes	1,280,896	778,063
Grants and Contributions	2,366,837	516,609
Interest Earned	460	1,712
Other	183,867	86,598
Total Cash Receipts	<u>\$ 7,485,757</u>	<u>\$ 4,819,125</u>
Cash Disbursements		
Functions/Programs		
General Government	\$ 2,129,648	\$ 1,979,104
Public Assistance	2,809,853	1,234,355
Highways and Streets	288,553	187,048
Recreation and Social Services	1,375,505	1,295,199
Interest on Debt	5,130	9,206
Depreciation	90,817	107,255
Total Cash Disbursement	<u>\$ 6,699,506</u>	<u>\$ 4,812,167</u>
Increase (Decrease) in Net Position	\$ 786,251	\$ 6,958
Net Position - Beginning of Year	<u>2,550,258</u>	<u>2,543,300</u>
Net Position - End of Year	<u><u>\$ 3,336,509</u></u>	<u><u>\$ 2,550,258</u></u>

WAUKEGAN TOWNSHIP

MANAGEMENT'S DISCUSSION AND ANALYSIS

(Continued)

The net position of the Township's governmental activities increased by \$786,251 Unassigned net position – the part of net position that can be used to finance day-to-day operations without constraints established by debt covenant, or other legal requirements – was \$992,109 at February 28, 2022. The tail end of Fiscal year 2022 saw increased costs for most items, including gas, healthcare and most overhead items. Although the tax rate has remained the same for several years, Waukegan Township received more in PPRT tax than the state estimated and more than the Township budgeted. In addition we had FERA grant funds that had not been spent, but carried over to the next fiscal year.

THE TOWNSHIP'S FUNDS

As the Township completed the year, its Governmental Funds (as presented in the Statement of Assets, Liabilities and Fund Balances Arising from Cash Transactions on page 10) reported a combined fund balance of \$1,896,900, which is above last year's total of \$1,019,832. This year marks the second year the fund balances have increased. By July of 2021 all staff from the Covid furlough had to be rehired and program expenses returned to normal. We did receive funds through Lake County to administer Covid relief rental assistance. At year end we had a balance of funds that were not spent, but carried over for us. In addition we received more rental assistance funds for the next fiscal year.

GENERAL AND BUDGETARY HIGHLIGHTS

The March 1, 2021 to February 28, 2022 budget, which was not amended, was approved by the Board of Trustees on March 30, 2021. The budget was amended on February 24, 2022 The budget is a general guide for the financial activity of the Township.

General funding actual direct receipts were \$548,676 more than the budgeted amount.

General Fund actual direct expenditures were more than the budgeted amount due to an under estimate of Expenditures based on past years and projections.

CAPITAL ASSETS

At the end of February 28, 2022, the Township had \$1,439,609 invested in capital assets, including land and land improvements.

Table 3- Capital assets at Year End (See Note 8)

	Governmental Activities	
	2022	2021
Land	\$ 334,139	\$ 334,139
Buildings	1,037,440	1,080,613
Vehicles and Equipment	68,030	115,674
	<u>\$ 1,439,609</u>	<u>\$ 1,530,426</u>

For the fiscal year ending February 28, 2023 the Township has budgeted \$319,500 for capital expenditures.

WAUKEGAN TOWNSHIP
MANAGEMENT'S DISCUSSION AND ANALYSIS
(Continued)

CONTACTING THE TOWNSHIP'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, investors and creditors with an overview of the Township's finances and to show the Township's accountability for the money it receives. If you have questions about this report or need additional information, contact Marc Jones, Supervisor of Waukegan Township, Waukegan, IL 60085 (847) 244-4900.

WAUKEGAN TOWNSHIP

BASIC FINANCIAL STATEMENTS

WAUKEGAN TOWNSHIP

GOVERNMENT-WIDE FINANCIAL STATEMENTS

WAUKEGAN TOWNSHIP
STATEMENT OF NET POSITION - MODIFIED CASH BASIS
FEBRUARY 28, 2022

	<u>Governmental Activities</u>
<u>ASSETS</u>	
Current Assets	
Cash and Cash Equivalents	\$ 1,895,565
Visa Pay Cards	18,897
Advance Payments	92,149
Due From Trust Funds	2,500
Total Current Assets	<u>\$ 2,009,111</u>
Noncurrent Assets	
Capital Assets	
Land	\$ 334,139
Buildings	2,161,898
Vehicles and Equipment	837,856
Less Accumulated Depreciation	(1,894,284)
Total Noncurrent Assets	<u>\$ 1,439,609</u>
<u>TOTAL ASSETS</u>	<u>\$ 3,448,720</u>
<u>LIABILITIES</u>	
Current Liabilities	
Deposits	\$ 79,468
Sales tax and Consignments Held	3,176
Other Liabilities	29,567
Total Current Liabilities	<u>\$ 112,211</u>
<u>TOTAL LIABILITIES</u>	<u>\$ 112,211</u>
<u>NET POSITION</u>	
Net Investment In Capital Assets	\$ 1,439,609
Restricted for:	
Public Assistance	367,967
Recreation and Social Services	60,995
Employee Benefits	64,062
Highway and Roads	330,002
Capital Improvements	81,765
Unrestricted	<u>992,109</u>
<u>TOTAL NET POSITION</u>	<u>\$ 3,336,509</u>

The accompanying Notes are an integral part of these Financial Statements

WAUKEGAN TOWNSHIP
STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS
FOR THE YEAR ENDED FEBRUARY 28, 2022

FUNCTION/PROGRAMS	Program Receipts				Net (Disbursements) Receipts and Change In Net Position Governmental Activities Total
	Expenditures	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities					
General Government	\$ 2,111,413	\$ -	\$ -	-	\$ (2,111,413)
Public Assistance	2,809,853	-	2,246,313	-	(563,540)
Highways and Streets	288,553	-	-	-	(288,553)
Recreation & Social Services	1,375,505	96,310	20,524	-	(1,258,671)
Capital Improvements	18,235	-	-	100,000	81,765
Interest on Debt	5,130	-	-	-	(5,130)
Depreciation - Unallocated	90,817	-	-	-	(90,817)
Total Governmental Activities	\$ 6,699,506	\$ 96,310	\$ 2,266,837	\$ 100,000	\$ (4,236,359)
General Receipts:					
Property Taxes					\$ 3,557,387
Replacement Taxes					1,280,896
Unrestricted Investment Earnings					460
Other					183,867
Total General Receipts					\$ 5,022,610
Change in Net Position					\$ 786,251
Net Position - Beginning					2,550,258
Net Position - Ending					\$ 3,336,509

The accompanying Notes are an integral part of these Financial Statements.

WAUKEGAN TOWNSHIP

FUND FINANCIAL STATEMENTS

WAUKEGAN TOWNSHIP
STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCES ARISING FROM CASH TRANSACTIONS
GOVERNMENTAL FUNDS
FEBRUARY 28, 2022

	General Fund	General Assistance Fund	Seniors Fund	Imrf/Fica Fund	Road And Bridge Fund	Capital Improvement Fund	Total Funds
ASSETS							
Cash and Investments	\$ 803,734	\$ 378,493	\$ 156,660	\$ 100,297	\$ 349,616	106,765	1,895,565
Advance Payments	92,149	-	-	-	-	-	92,149
Visa Pay Cards	-	9,318	9,579	-	-	-	18,897
Due From Trust Funds	-	2,500	-	-	-	-	2,500
Due from Other Funds	175,694	-	-	-	9,953	-	185,647
TOTAL ASSETS	\$ 1,071,577	\$ 390,311	\$ 166,239	\$ 100,297	\$ 359,569	\$ 106,765	\$ 2,194,758
LIABILITIES AND FUND BALANCES							
LIABILITIES							
Liabilities							
Due To Other Funds	\$ -	\$ 22,344	\$ 102,068	\$ 36,235	\$ -	\$ 25,000	\$ 185,647
Deposits	79,468	-	-	-	-	-	79,468
Sales tax and Consignments Held	-	-	3,176	-	-	-	3,176
Replacement Tax Due To Cities	-	-	-	-	29,567	-	29,567
TOTAL LIABILITIES	\$ 79,468	\$ 22,344	\$ 105,244	\$ 36,235	\$ 29,567	\$ 25,000	\$ 297,858
FUND BALANCES							
Restricted							
Public Assistance	\$ -	\$ 367,967	\$ -	\$ -	\$ -	\$ -	\$ 367,967
Highway and Roads	-	-	-	-	330,002	-	330,002
Recreation and Social Services	-	-	60,995	-	-	-	60,995
Employee Benefits	-	-	-	64,062	-	-	64,062
Capital Improvements	-	-	-	-	-	81,765	81,765
Unassigned	992,109	-	-	-	-	-	992,109
TOTAL FUND BALANCES	\$ 992,109	\$ 367,967	\$ 60,995	\$ 64,062	\$ 330,002	\$ 81,765	\$ 1,896,900
TOTAL LIABILITIES AND FUND BALANCES	\$ 1,071,577	\$ 390,311	\$ 166,239	\$ 100,297	\$ 359,569	\$ 106,765	

Amounts reported for governmental activities are different because:
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.

	1,439,609
Net Position of Governmental Activities	\$ 3,336,509

The accompanying Notes are an integral part of these Financial Statements.

WAUKEGAN TOWNSHIP
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED FEBRUARY 28, 2022

	General Fund	General Assistance Fund	Senior Citizen Fund	Imrf/Fica Fund	Road and Bridge Fund	Capital Improvement Fund	Total Governmental Funds
CASH RECEIPTS							
Property Taxes	\$ 1,364,862	\$ 701,701	\$ 1,113,837	\$ 227,699	\$ 149,288	\$ -	\$ 3,557,387
Replacement Taxes	744,485	-	199,459	170,000	166,952	-	1,280,896
Interest	233	97	70	7	53	-	460
Grants	-	2,246,313	20,364	-	-	100,000	2,366,677
Program Fees	-	-	90,425	-	-	-	90,425
Passport Fees	-	-	-	-	-	-	-
Washington Center/Staben House	-	-	-	-	-	-	-
Rents	-	91,309	-	-	-	-	91,309
Donations	-	-	5,676	-	-	-	5,676
Gift Shop Sales	-	-	160	-	-	-	160
Miscellaneous	-	-	209	-	-	-	209
	70,096	22,343	119	-	-	-	92,558
TOTAL RECEIPTS	\$ 2,179,676	\$ 3,061,763	\$ 1,430,319	\$ 397,706	\$ 316,293	\$ 100,000	\$ 7,485,757
CASH DISBURSEMENTS							
Current							
General Government	\$ 1,787,326	\$ -	\$ -	\$ 324,087	\$ -	\$ 18,235	\$ 2,129,648
Public Assistance	-	2,809,853	-	-	-	-	2,809,853
Recreation and Social Services	37,393	-	1,338,112	-	-	-	1,375,505
Highway and Streets	-	-	-	-	288,553	-	288,553
Debt Service							
Interest	1,601	819	2,710	-	-	-	5,130
TOTAL DISBURSEMENTS	\$ 1,826,320	\$ 2,810,672	\$ 1,340,822	\$ 324,087	\$ 288,553	\$ 18,235	\$ 6,608,689
NET CHANGE IN FUND BALANCE	353,356	251,091	89,497	73,619	27,740	81,765	877,068
OTHER FINANCING SOURCES(USES)							
Permanent Transfer In	\$ -	\$ -	\$ 19,215	\$ -	\$ -	\$ -	\$ 19,215
Permanent Transfer Out	(19,215)	-	-	-	-	-	(19,215)
TOTAL OTHER FINANCING SOURCES(USES)	\$ (19,215)	\$ -	\$ 19,215	\$ -	\$ -	\$ -	\$ -
CASH RECEIPTS OVER (UNDER) DISBURSEMENTS AND OTHER FINANCING SOURCES(USES)	\$ 334,141	\$ 251,091	\$ 108,712	\$ 73,619	\$ 27,740	\$ 81,765	\$ 877,068
FUND BALANCE - MARCH 1, 2021	657,968	116,876	(47,717)	(9,557)	302,262	-	1,019,832
FUND BALANCE - FEBRUARY 28, 2022	\$ 992,109	\$ 367,967	\$ 60,995	\$ 64,062	\$ 330,002	\$ 81,765	\$ 1,896,900

The accompanying Notes are an integral part of these Financial Statements.

WAUKEGAN TOWNSHIP
RECONCILIATION OF GOVERNMENTAL FUNDS STATEMENT OF CASH RECEIPTS,
DISBURSEMENTS AND CHANGES IN FUND BALANCE TO THE STATEMENT OF ACTIVITIES –
MODIFIED CASH BASIS
FOR THE YEAR ENDED FEBRUARY 28, 2022

Excess of Receipts Over (Under) Disbursements Governmental Funds	\$ 877,068
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Amounts reported for governmental activities in the
Statement of Activities – Modified Cash Basis are different because:

Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities – Modified Cash Basis, the cost of those assets is allocated over their estimated useful life as depreciation expense. This is the amount by which capital outlay, \$0 is less than depreciation expense, \$90,817, in the period.	<u>(90,817)</u>
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Change in Net Position of Governmental Activities	<u>\$ 786,251</u>
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The accompanying Notes are an integral part of this Financial Statement.

WAUKEGAN TOWNSHIP

STATEMENT OF ASSETS, LIABILITIES AND NET ASSETS ARISING FROM CASH TRANSACTIONS

FIDUCIARY FUNDS

PUBLIC ASSISTANCE

FEBRUARY 28, 2022

ASSETS

Cash	\$	14,066
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<u>TOTAL ASSETS</u>	\$	14,066
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LIABILITIES

Due to Township	\$	2,500
Escrows Held		11,566

<u>TOTAL LIABILITIES</u>	\$	14,066
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<u>NET ASSETS</u>	\$	-
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The accompanying Notes are an integral part of these Financial Statements.

WAUKEGAN TOWNSHIP
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
PUBLIC ASSISTANCE
FOR THE YEAR ENDED FEBRUARY 28, 2022

<u>CASH RECEIPTS</u>	
Receipts	\$ -
<u>TOTAL CASH RECEIPTS</u>	\$ -
 <u>CASH DISBURSEMENTS</u>	
Public Assistance	-
<u>CHANGE IN NET ASSETS</u>	\$ -
 <u>NET ASSETS - BEGINNING OF YEAR</u>	-
<u>NET ASSETS - END OF YEAR</u>	\$ -

The accompanying Notes are an integral part of these Financial Statements

WAUKEGAN TOWNSHIP

NOTES TO FINANCIAL STATEMENTS

WAUKEGAN TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
FEBRUARY 28, 2022

1. SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

A reporting entity consists of the primary government and its component units. Generally Accepted Accounting Principles require that legally separate organizations for which elected officials of the primary government are financially accountable to be included in the primary government's basic financial statements as component units. Waukegan Township has determined that the Township Road District fits the definition of a component unit. The Road District's purpose is to construct and maintain roads within the Township. It is recorded in the Township's financial statements as a Special Revenue Fund.

New Accounting Standards

During Fiscal year 2022 the Township considered the following Governmental Accounting Standards Board Statements (GASB)

GASB No. 87, Leases

GASB No. 88, Certain Disclosures Related to Debt, Including Direct Borrowings and Direct Placements

GASB No. 89, Accounting for Interest Cost Incurred Before the End of a Construction Period

B. Basis of Presentation and Basis of Accounting

Basis of Presentation

Government-Wide Financial Statements: The Statement of Net Position and the Statement of Activities display information about the financial activities of the overall Township. Eliminations have been made to minimize the double counting of internal activities. These statements distinguish between the governmental and business-type activities of the Township. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange transactions. Business-type activities are financed in whole or in part by fees charged to external parties. The Township has no business-type activities.

The Statement of Activities presents a comparison between direct expenses and program receipts for each function of the Township's governmental activities.

Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Indirect expenses-expenses of the Township related to the administration and support of the Township's programs, such as personnel and accounting-are not allocated to programs.

Programs receipts include (a) charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Receipts that are not classified as program receipts, including all taxes are presented as general receipts.

WAUKEGAN TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
(Continued)

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation (Continued)

Governmental Fund Financial Statements: The fund financial statements provide information about the Township's funds. Separate statements for each fund category are presented. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column. The Township maintains individual funds as prescribed by State Statute. The Township reports all its funds as major governmental funds.

The Township reports the following major governmental funds:

General Fund. This fund is the general operating fund of the Township. It is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Funds. These funds include the General Assistance, IMRF, Senior Services, Social Security, Road and Bridge Funds which are used to account for the proceeds of specific revenue sources (other than those accounted for in Capital Projects Fund or that are legally restricted to cash disbursements or specific purposes).

Fiduciary Funds. Trust and Agency Funds are used to account for assets held by the Township in a trustee capacity or as an agent for individuals, private organizations, other governments, and /or other funds. These include Expendable Trust, Nonexpendable Trust, Pension Trust, and Agency Funds. The Earn Fare, E. Washington Center Trust and Social Security Trust are accounted for as Agency Funds.

Basis of Accounting

The government-wide financial statements are reported using the modified cash basis of accounting. The cash basis of accounting is modified to account for: recording of depreciation on fixed assets, recognition of the net depreciated value of fixed assets, and, recognition of long-term liabilities. Non-exchange transactions, in which the Township gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, grants, entitlements, and donations. Receipts from property taxes, grants, entitlements and donations are recognized when received consistent with the cash basis of accounting. The governmental fund financial statements, and all other financial statements, are reported using the cash basis of accounting. Accordingly, revenues are recognized and recorded in the accounts when cash is received. In the same manner, expenditures are recognized and recorded upon the disbursement of cash. Assets of a fund are only recorded when a right to receive cash exists which arises from a previous cash transaction. Liabilities of a fund, similarly, results from previous cash transactions. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds from general long-term debt and acquisitions under capital leases are reported as other financing sources.

C. Capital Assets

Capital assets are reported at actual or estimated historical cost. Contributed assets are reported at estimated fair value at the time received.

WAUKEGAN TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
(Continued)

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Capital Assets (Continued)

Depreciation methods, and estimated useful lives of capital assets reported in the Township-wide statements is as follows:

	<u>Depreciated Method</u>	<u>Estimated Useful life</u>	<u>Capitalization Threshold</u>
Land Improvements	Straight Line	20 Years	\$10,000
Buildings	Straight Line	50 Years	\$50,000
Equipment	Straight Line	5-8 Years	\$2,500-\$10,000

Depreciation is used to allocate the actual or estimated historical cost of all capital assets over their estimated useful lives.

D. Restricted Resources

The Township applies restricted resources when an expense is incurred for purposes for which both restricted and unassigned net assets are available.

E. Budgets and Budgetary Accounting

The budget for all major Government Funds is prepared on the modified cash basis of accounting, which is the same basis that is used in financial reporting. This allows for comparability between budget and actual amounts. This is an acceptable method in accordance with Chapter 105, Section 5/17-1 of the Illinois Compiled Statutes. The March 1, 2021 to February 28, 2022 budget was passed on March 30, 2021. The budget was amended on February 24, 2022.

For each fund, total fund disbursement may not legally exceed the budgeted amounts. The budget lapses at the end of each fiscal year.

The Township follows these procedures in establishing the budgetary data reflected in the financial statements.

1. Prior to March 1, the Supervisor submits to the Board a proposed operating budget for the fiscal year commencing on that date. The operating budget includes proposed expenditures and the means of financing them.
2. A Public hearing is conducted to obtain taxpayer comments.
3. Prior to August 1, the budget is legally adopted through passage of a resolution.
4. Formal budgetary integration is employed as a management control device during the year.
5. The Township Board may make transfers between the various items in any fund not exceeding in the aggregate 10% of the total of such fund as set forth in the budget, as reported on pages 25-37.
6. The Township Board may amend the budget by the same procedures required of its original adoption.

WAUKEGAN TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
(Continued)

2. CASH AND INVESTMENTS

The Township is allowed to invest in securities as authorized by the State of Illinois Statutes, including Securities of the Federal Government, in Federally Insured Savings and Loan Associations, in Federally Insured Banks as defined in the Illinois Banking Act, or in the Pool Funds provided by the Illinois Treasurer's Office.

Custodial credit risk for deposits is the risk that in the event of a bank failure, the Township's deposits may not be returned or the Township will not be able to recover collateral securities in the possession of an outside party. The Township's policy requires deposits to be at least 100 percent secured by collateral valued at market or par, whichever is lower, less the amount of the Federal Deposit Insurance Corporation insurance (FDIC). The Township's Board of Trustees approves and designates a list of authorized depository institutions based on evaluation of solicited responses and certificates provided by financial institutions.

At February 28, 2022, the carrying amount of the Township's deposits was \$1,815,636, which excludes a \$1,865 Petty Cash fund. At year-end, the Township's bank balance was \$2,029,515. As of February 28, 2022, \$1,529,515 of the combined entity's bank balance of \$2,029,515 was exposed to custodial credit risk as follows:

	<u>Bank Balance</u>
Collateralized with securities held by the pledging financial institution	<u>\$1,529,515</u>

Investments

The Township is allowed to invest in securities as authorized by the Illinois Compiled Statutes, Chapter 30. Act 235/Articles 2 and 6.

As of February 28, 2022, the Township had the following investments:

External Investment Pool		
Primary Government		
Illinois Funds Money Market Accounts	<u>\$78,064</u>	<u>100%</u>

The fair value of investments in the Illinois Funds is the same as the value of pool shares. The Illinois Fund is not SEC-registered, but does not have regulatory oversight through the State of Illinois.

Interest Rate Risk. The Township does not have a formal investment policy that limits maturities as a means of managing its exposure to fair value losses arising from increase interest rates.

Credit Risk. State law limits investments based on credit risk. The Township's investment policy further limits its investment choices to ensure that capital loss, whether from credit or market risk, is avoided. As of February 28, 2021, the Township's investments were not rated because certain external investment pools do not have credit quality rating as established by nationally recognized statistical rating organizations.

WAUKEGAN TOWNSHIP

NOTES TO FINANCIAL STATEMENTS
(Continued)

3. RETIREMENT FUND COMMITMENTS

ILLINOIS MUNICIPAL RETIREMENT FUND

Plan Description

The Township's defined benefit pension plan provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The Township's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multi-employer public pension fund that acts as a common investment and administrative agent for local governments and school districts in Illinois. A summary of IMRF's pension benefits is provided in the *Benefits Provided* section of this note. Details of all benefits are available from IMRF. Benefits are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. That report may be obtained on-line at www.imrf.org or by writing to the Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oak Brook, Illinois 60523.

Benefits Provided

The Township's IMRF members participate in IMRF's "Regular Plan". IMRF's regular plan has two tiers. Employees hired before January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased 3% of the original amount on January 1 every year after retirement.

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after 10 years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 96 months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the lesser of:

- 3% of the original pension amount, or
- ½ of the increase in the Consumer Price Index (CPI) of the original pension amount.

WAUKEGAN TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
(Continued)

3. RETIREMENT FUND COMMITMENTS (Continued)

ILLINOIS MUNICIPAL RETIREMENT FUND

Employees Covered by the Benefit Terms

As of December 31, 2021, the following employees were covered by the benefit terms:

	<u>IMRF</u>
Retirees and Beneficiaries currently receiveing benefits	40
Inactive Plan Members entitled to but not yet receiving benefits	27
Active Plan Members	<u>32</u>
Total	<u><u>99</u></u>

Contributions

As set by statute, employees participating in IMRF are required to contribute 4.50% of their annual covered salary. The statute requires the Township to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The Township's annual contribution rate for calendar year 2021 was 7.49 percent. The Township's actual contribution for calendar year 2021 was \$150,438. The Township also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability

The Township's net pension liability was measured as of December 31, 2021. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions

The following are the methods and assumptions used to determine total pension liability at December 31, 2021; The Actuarial Cost Method used was Entry Age Normal; the Asset Valuation Method used was Market Value of Assets; the Inflation Rate was assumed to be 2.25%; Salary Increases were expected to be 2.85% to 13.75% including inflation; the Investment Rate of Return was assumed to be 7.25%; the Projected Retirement Age was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2020 valuation according to an experience study from years 2017 to 2019; the IMRF-specific Rates for Mortality (for non-disabled retirees) were developed from the Pub-2010, Amount weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted by 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. The Long-Term Expected Rate of Return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

WAUKEGAN TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
(Continued)

3. RETIREMENT FUND COMMITMENTS (Continued)

ILLINOIS MUNICIPAL RETIREMENT FUND (Continued)

Actuarial Assumptions (Continued)

<u>Asset Class</u>	<u>Target Percentage</u>	<u>Return 12/31/2021</u>	<u>One Year Arithmetic</u>	<u>Ten Year Geometric</u>
Domestic Equity	39%	25%	3.25%	1.90%
International Equity	15%	10%	4.89%	3.15%
Fixed Income	25%	0%	0.00%	0.00%
Real Estate	10%	22%	0.50%	60.00%
Alternative Investments	10%	46%	4.20%	3.36%
Private Equity			8.85%	5.50%
Hedge Funds			N/A	N/A
Commodities			2.90%	1.70%
Cash Equivalents	1%	2%	-0.90%	-0.90%
Total	<u>100%</u>	<u>105%</u>		

Single Discount Rate

A Single Discount Rate of 7.25% was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects, 1) the long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and, 2) the tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met). For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25%, the municipal bond rate is 1.84% and the resulting single discount rate is 7.25%.

WAUKEGAN TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
(Continued)

3. RETIREMENT FUND COMMITMENTS (Continued)

ILLINOIS MUNICIPAL RETIREMENT FUND (Continued)

Changes in Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability(Asset) (A) - (B)
Balances at December 31, 2020	\$ 13,139,793	\$ 14,510,242	\$ (1,370,449)
Changes for the Year:			
Service Cost	183,782	-	183,782
Interest on the Total Pension Liability	930,019	-	930,019
Changes in Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	34,356	-	34,356
Changes of Assumptions	-	-	-
Contributions - Employer	-	150,438	(150,438)
Contributions - Employees	-	90,609	(90,609)
Net Investment Income	-	2,338,366	(2,338,366)
Benefit Payments, including Refunds of Employee Contributions	(807,675)	(807,675)	-
Other (Net Transfer)	-	169,983	(169,983)
Net Changes	340,482	1,941,721	(1,601,239)
Balances at December 31, 2021	<u>\$ 13,480,275</u>	<u>\$ 16,451,963</u>	<u>\$ (2,971,688)</u>

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.25%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	1% Decrease 6.25%	Current Single Discount Rate Assumption 7.25%	1% Increase 8.25%
Total Pension Liability	\$ 14,971,444	\$ 13,480,275	\$ 12,261,713
Plan Fiduciary Net Position	16,451,963	16,451,963	16,451,963
Net Pension Liability (Asset)	<u>\$ (1,480,519)</u>	<u>\$ (2,971,688)</u>	<u>\$ (4,190,250)</u>

WAUKEGAN TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
(Continued)

4. POST-EMPLOYMENT 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. 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 has no former employees for whom the Township was providing explicit subsidy and employees with agreements for the future explicit subsidies upon retirement. The Township has no postemployment liability as of February 28, 2022.

5. PROPERTY TAXES

The 2021 property taxes attached as an enforceable lien on January 1, 2021. They were levied in November of the tax year. Tax bills were prepared by the County and issued on or about May 1, 2021, and were payable in two installments, on or about June 1, 2021, and September 1, 2021. The County collected such taxes and remitted them periodically. Property tax revenues are recognized in the same accounting period as when they are received. The Township received significant distributions of tax receipts approximately one month after the due dates.

6. 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 and natural disasters for which the Township carries commercial insurance. There have been no significant reductions in coverage from the prior year and settlements have not exceeded coverage in the past three years.

7. INTERFUND RECEIVABLE AND PAYABLES

Interfund Receivables and Payables at February 28, 2022, were as follows:

	<u>Interfund Receivable</u>	<u>Interfund Payable</u>
General Fund	\$ 175,694	\$ -
Special Revenue Funds		
Road & Bridge	9,953	-
General Assistance	-	22,344
IMRF/FICA	-	36,235
Capital Improvement	-	25,000
Senior Citizens	-	102,068
	<u>\$ 185,647</u>	<u>\$ 185,647</u>

The interfund receivables and payables arise from administrative support charges and from allocated expenses not yet reimbursed.

WAUKEGAN TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
(Continued)

8. CAPITAL ASSETS

Capital asset activity for the year ended February 28, 2022 was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Retirements</u>	<u>Ending Balance</u>
GOVERNMENTAL ACTIVITIES				
Capital Assets Not Being Depreciated				
Land	\$ 334,139	\$ -	\$ -	\$ 334,139
Capital Assets Being Depreciated				
Building and Building Improvements	\$ 2,161,898	\$ -	\$ -	\$ 2,161,898
Equipment, Furniture and Vehicles	837,856	-	-	837,856
	<u>\$ 2,999,754</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,999,754</u>
Less: Accumulated Depreciation for:				
Buildings	\$(1,081,284)	\$ (43,174)	\$ -	\$ (1,124,458)
Equipment, Furniture and Vehicles	(722,183)	(47,643)	-	(769,826)
	<u>\$(1,803,467)</u>	<u>\$ (90,817)</u>	<u>\$ -</u>	<u>\$ (1,894,284)</u>
GOVERNMENTAL ACTIVITIES				
<u>CAPITAL ASSETS, NET</u>	<u>\$ 1,530,426</u>	<u>\$ (90,817)</u>	<u>\$ -</u>	<u>\$ 1,439,609</u>

9. LONG-TERM DEBT

The Illinois Local Government Debt Limitation Act limits the amount of indebtedness to 2.875 percent of 1,029,188,143 the most recent available assessed valuation of the Township. Thus the Township's remaining debt margin at February 28, 2022 is \$29,589,159, which is 100 percent of its total legal debt limit.

WAUKEGAN TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
(Continued)

10. FUND BALANCE REPORTING

According to Government Accounting Standards, fund balances are to be classified into five major classifications; Nonspendable Fund Balance, Restricted Fund Balance, Committed Fund Balance, Assigned Fund Balance, and Unassigned Fund Balance. Below are definitions of the differences in fund balance presentations.

A. Nonspendable Fund Balance

The nonspendable fund balance classifications include amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. They "not in spendable form" criterion includes items that are not expected to be converted to cash, for example inventories or prepaid amounts. Because the Township reports on the cash basis of accounting all such items are expensed at the time of purchase, and therefore there are no amounts that fall into this classification.

B. Restricted Fund Balance

The restricted fund balance classification refers to amounts that are subject to outside restrictions, not controlled by the Township. Things such as restrictions imposed by creditors, grantors, or laws and regulations of other governments, or imposed by law through constitutional provisions or enabling legislation. Special Revenue Funds are by definition restricted for those specific purposes. The Township reports several special revenue funds; the source of funding is through specific real estate tax levies: Retirement/Social Security Fund Levy, General Assistance Levy, Senior Citizen Levy and the Road and Bridge Levy.

C. Committed Fund Balance

The committed fund balance classification refers to amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority (the Township Trustees). Those committed amounts cannot be used for any other purpose unless the government removes or changes the specified use by taking the same type of action it employed to previously commit those amounts.

The Trustees commit fund balances by making motions or passing resolutions to adopt policy or to approve contracts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements. No funds are currently committed.

D. Assigned Fund Balance

The assigned fund balance classifications refer to amounts that are constrained by the government's intent to be used for a specific purpose, but are neither restricted nor committed. Intent may be expressed by (a) the Trustees themselves or (b) the finance committee or by the Supervisor when the Trustees has delegated the authority to assign amounts to be used for a specific purpose. No funds are currently assigned.

WAUKEGAN TOWNSHIP

NOTES TO FINANCIAL STATEMENTS
(Continued)

10. FUND BALANCE REPORTING (Continued)

E. Unassigned Fund Balance

The unassigned fund balance classification is the residual classification for amounts in the General Town Fund for amounts that have not been restricted, committed, or assigned to specific purposes within the General Fund. Unassigned Fund Balance amounts are shown in the financial statements in the General Town Fund.

11. LONG-TERM LEASE AGREEMENT

On January 21, 1991, the Township and park district entered into a lease for the parcel of land upon which Park Place is built. The lease is for \$1 per year, for 30 years, with two successive ten-year renewal options.

12. FEDERAL AND STATE GRANTS

The Township has received Federal and State grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits can lead to questioned costs and potential request for reimbursements to grantor agencies for expenditures disallowed under the terms of the grant. The amount of questioned cost, if any, which may be disallowed by the granting agencies cannot be determined at this time although the Township expects such amounts, if any, to be immaterial.

WAUKEGAN TOWNSHIP

SUPPLEMENTARY INFORMATION

WAUKEGAN TOWNSHIP
SCHEDULE OF CASH RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED FEBRUARY 28, 2022
GENERAL FUND

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL
<u>CASH RECEIPTS</u>			
Property Taxes	\$ 1,340,000	\$ 1,340,000	\$ 1,364,862
Replacement Taxes	230,000	230,000	744,485
Interest	1,000	1,000	233
Grants	15,000	15,000	-
Miscellaneous	45,000	45,000	70,096
	<u>\$ 1,631,000</u>	<u>\$ 1,631,000</u>	<u>\$ 2,179,676</u>
<u>CASH DISBURSEMENTS</u>			
<u>ADMINISTRATION</u>			
<u>PERSONAL SERVICES</u>			
Salaries	\$ 690,000	\$ 690,000	\$ 741,529
Health Insurance	195,000	150,000	134,129
Workmans Compensation	26,000	28,500	27,349
Unemployment Insurance	5,500	12,000	13,974
	<u>\$ 916,500</u>	<u>\$ 880,500</u>	<u>\$ 916,981</u>
<u>CONTRACTUAL</u>			
Building Maintenance	\$ 12,000	\$ 19,000	\$ 16,409
Equipment Maintenance	15,000	15,000	12,885
Contract Labor	28,000	28,000	26,343
Audit Services	4,500	4,500	3,600
Legal	17,500	21,500	22,277
Postage	9,000	9,000	8,621
Telephone	24,000	18,000	16,611
Printing	6,000	15,500	15,224
Printing - Ads/Booklets	2,500	2,500	1,565
Marketing & Advertising	11,000	16,500	17,033
Dues/Membership Fees	3,000	3,000	3,062
Subscriptions/Publications	1,500	1,500	745
Travel Officials/Staff	8,500	8,500	-
Conferences / Seminars	-	-	2,875
Education Reimbursement	4,000	4,000	1,500
Utilities	21,000	21,000	15,082
Insurance	27,000	27,000	23,412
Auto Expense	-	-	471
Employment Screening	5,000	5,000	4,452
Administrative Support Service	28,000	28,000	27,864
Computer Service	28,000	23,000	18,499
	<u>\$ 255,500</u>	<u>\$ 270,500</u>	<u>\$ 238,530</u>

WAUKEGAN TOWNSHIP
SCHEDULE OF CASH RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED FEBRUARY 28, 2022
GENERAL FUND
(Continued)

<u>CASH DISBURSEMENTS (Continued)</u>	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>
<u>ADMINISTRATION</u>			
<u>COMMODITIES</u>			
Office Supplies	\$ 15,000	\$ 15,000	\$ 17,573
Building Improvements	7,500	15,000	13,900
Equipment	6,000	13,000	12,270
Building Maintenance Supplies	11,000	18,500	18,825
	<u>\$ 39,500</u>	<u>\$ 61,500</u>	<u>\$ 62,568</u>
<u>OTHER EXPENDITURES</u>			
Miscellaneous	\$ 3,500	\$ 3,500	\$ 1,915
Contingencies	10,000	3,000	-
Meetings	2,000	2,000	2,145
Township Programs	12,000	12,000	15,116
Township Programs-Rebound/Reclm	10,000	16,000	15,077
Local Organizations Funding	10,000	10,000	-
Investing in Our Future	-	-	5,200
Youth Programs	1,000	1,000	-
Youth Program Scholarships	3,000	3,000	2,000
	<u>\$ 51,500</u>	<u>\$ 50,500</u>	<u>\$ 41,453</u>
<u>DEBT SERVICE</u>			
Interest	4,000	4,000	1,601
<u>TOTAL ADMINISTRATION</u>	<u>\$ 1,267,000</u>	<u>\$ 1,267,000</u>	<u>\$ 1,261,133</u>
<u>ASSESSOR</u>			
<u>PERSONAL SERVICES</u>			
Salaries	\$ 300,499	\$ 283,499	\$ 291,941
Health Insurance	60,000	80,500	79,283
Unemployment Insurance	2,000	2,000	2,000
Workman's Compensation	2,000	2,000	2,000
	<u>\$ 364,499</u>	<u>\$ 367,999</u>	<u>\$ 375,224</u>
<u>CONTRACTUAL</u>			
Contract Labor	\$ 46,350	\$ 58,150	\$ 62,886
Building Maintenance	2,500	2,500	7,093
Equipment Maintenance	750	750	894
Legal	1,000	1,000	3,200
Computer Service	15,000	15,000	14,516
Telephone	15,000	8,000	7,060
Printing	500	500	-
Insurance	2,500	2,500	2,370
	<u>\$ 83,600</u>	<u>\$ 88,400</u>	<u>\$ 98,019</u>

WAUKEGAN TOWNSHIP
SCHEDULE OF CASH RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED FEBRUARY 28, 2022
GENERAL FUND
(Continued)

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL
<u>CASH DISBURSEMENTS (continued)</u>			
<u>ASSESSOR (continued)</u>			
Audit Services	\$ 500	\$ 500	\$ 500
Administrative Support services	6,000	6,000	6,685
Dues/Memberships Fees	2,500	2,500	2,966
Travel	2,500	2,500	1,631
Training	2,500	2,500	2,803
Building Rent	62,000	56,500	59,696
Appraisal Service	1,000	1,000	-
	<u>\$ 77,000</u>	<u>\$ 71,500</u>	<u>\$ 74,281</u>
 <u>COMMODITIES</u>			
Building Improvements	\$ -	\$ -	\$ 6,952
Equipment	3,000	200	180
Office Supplies	6,000	6,000	9,246
Building Maintenance Supplies	100	100	-
Other Supplies	250	250	54
	<u>\$ 9,350</u>	<u>\$ 6,550</u>	<u>\$ 16,432</u>
 <u>OTHER EXPENDITURES</u>			
Miscellaneous	\$ -	\$ -	\$ 1,231
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,231</u>
 <u>TOTAL ASSESSOR</u>	<u>\$ 534,449</u>	<u>\$ 534,449</u>	<u>\$ 565,187</u>
 <u>TOTAL CASH DISBURSEMENTS</u>	<u>1,801,449</u>	<u>\$ 1,801,449</u>	<u>\$ 1,826,320</u>
 <u>CASH RECEIPTS OVER (UNDER)</u> <u>DISBURSEMENTS</u>	<u>\$ (170,449)</u>	<u>\$ (170,449)</u>	<u>\$ 353,356</u>
 <u>OTHER FINANCING SOURCES (USES)</u>			
Permanent Transfer	<u>\$ (50,000)</u>	<u>\$ (50,000)</u>	<u>\$ (19,215)</u>
 <u>CASH RECEIPTS OVER (UNDER) DISBURSEMENTS</u> <u>AND OTHER FINANCING SOURCES(USES)</u>	<u>\$ (220,449)</u>	<u>\$ (220,449)</u>	<u>\$ 334,141</u>
 <u>FUND BALANCE - MARCH 1, 2021</u>			<u>657,968</u>
 <u>FUND BALANCE - FEBRUARY 28, 2022</u>			<u>\$ 992,109</u>

WAUKEGAN TOWNSHIP
SCHEDULE OF CASH RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED FEBRUARY 28, 2022
GENERAL ASSISTANCE FUND

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>
<u>CASH RECEIPTS</u>			
Property Tax	\$ 694,000	\$ 694,000	\$ 701,701
Interest	50	50	97
Miscellaneous	1,000	1,000	4,228
Eddie Washington Center Receipts	20,000	20,000	32,510
IDHS - T/A SSI Reimb	10,000	10,000	5,250
SSI Service Fees	250	250	-
Fundraising	20,000	20,000	18,115
Staben House Receipts	30,000	30,000	58,799
Other Grants	1,500	1,500	62,500
FERA Funds	1,800,000	1,800,000	1,989,000
FERA Administration Funds	121,000	121,000	121,000
DHS Grant	300,000	300,000	68,563
	<u>\$ 2,997,800</u>	<u>\$ 2,997,800</u>	<u>\$ 3,061,763</u>
<u>CASH DISBURSEMENTS</u>			
<u>ADMINISTRATION</u>			
<u>PERSONAL SERVICES</u>			
Salaries	\$ 130,000	\$ 167,000	\$ 170,411
Health Insurance	38,000	46,000	45,091
Unemployment Insurance	1,500	1,500	1,500
Workmans' Compensation	2,000	2,000	2,000
	<u>\$ 171,500</u>	<u>\$ 216,500</u>	<u>\$ 219,002</u>
<u>CONTRACTUAL</u>			
Computer Services	\$ 2,000	\$ 2,000	\$ 2,050
Contract Labor	-	5,500	7,911
Printing	500	500	-
Administrative Support - FERA	-	40,000	40,000
Equipment	1,500	-	-
	<u>\$ 4,000</u>	<u>\$ 48,000</u>	<u>\$ 50,746</u>
<u>OTHER EXPENDITURES</u>			
Miscellaneous	\$ 500	\$ 500	\$ -
<u>Debt Service</u>			
Principal	\$ -	\$ -	-
Interest	3,000	1,000	819
<u>TOTAL ADMINISTRATION</u>	<u>\$ 179,000</u>	<u>\$ 266,000</u>	<u>\$ 270,567</u>

WAUKEGAN TOWNSHIP
SCHEDULE OF CASH RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED FEBRUARY 28, 2022
GENERAL ASSISTANCE FUND
(Continued)

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>
<u>CASH DISBURSEMENTS (continued)</u>			
<u>HOME RELIEF</u>			
<u>CONTRACTUAL SERVICES</u>			
Funeral and Burial	\$ 14,000	\$ 14,000	\$ 13,142
Client Utilities	11,000	4,500	3,925
FERA Rental Assistance	1,500,000	1,500,000	1,666,159
FERA Utility Assistance	90,000	90,000	79,474
Transitional Grant	100,000	62,000	66,447
Client Transportation	2,500	2,500	1,101
Emergency Shelter/Lodging	16,500	5,500	5,920
	<u>\$ 1,734,000</u>	<u>\$ 1,678,500</u>	<u>\$ 1,836,168</u>
 <u>COMMODITIES</u>			
Personals/Clothing	\$ 2,000	\$ 2,000	\$ 246
Food	-	-	1,109
Medications	5,000	5,000	2,295
	<u>\$ 7,000</u>	<u>\$ 7,000</u>	<u>\$ 3,650</u>
 <u>OTHER EXPENDITURES</u>			
Miscellaneous	\$ 500	\$ 500	\$ 455
 <u>TOTAL HOME RELIEF</u>	<u>\$ 1,741,500</u>	<u>\$ 1,686,000</u>	<u>\$ 1,840,273</u>
 <u>EDDIE WASHINGTON CENTER</u>			
<u>PERSONAL SERVICES</u>			
Salaries	\$ 315,000	\$ 286,500	\$ 281,939
Health Insurance	60,000	30,000	25,592
Unemployment Insurance	2,000	2,000	2,000
Workmans' Compensation	5,000	5,000	5,000
	<u>\$ 382,000</u>	<u>\$ 323,500</u>	<u>\$ 314,531</u>
 <u>CONTRACTUAL SERVICES</u>			
Building Maintenance	\$ 17,000	\$ 17,000	\$ 17,677
Equipment Maintenance	2,000	2,000	828
Support Services - Medical	-	-	700
Postage	250	250	-
Telephone	6,000	6,000	1,877
	<u>\$ 25,250</u>	<u>\$ 25,250</u>	<u>\$ 21,082</u>

WAUKEGAN TOWNSHIP
SCHEDULE OF CASH RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED FEBRUARY 28, 2022
GENERAL ASSISTANCE FUND
 (Continued)

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>
<u>CASH DISBURSEMENTS (continued)</u>			
<u>EDDIE WASHINGTON CENTER (continued)</u>			
Meetings	\$ 500	\$ 500	\$ 46
Printing	500	500	-
Dues/Subscriptions	400	400	309
Conferences/Seminars	1,500	1,500	1,646
Utilities	12,000	15,500	14,665
Insurance	4,500	4,500	4,000
Auto	2,500	2,500	1,828
Drug Screening	1,000	1,000	434
Computer Services	1,500	(3,500)	2,247
Resident Transportation	4,000	12,000	11,599
	<u>\$ 28,400</u>	<u>\$ 34,900</u>	<u>\$ 36,774</u>
 <u>COMMODITIES</u>			
Office Supplies	\$ 1,500	\$ 3,000	\$ 1,673
Building Maintenance Supplies	8,000	8,000	5,921
Building Improvements	4,000	4,000	899
Equipment	2,500	2,500	676
Uniforms	750	750	-
Food	500	500	41
Personal items	750	750	575
	<u>\$ 18,000</u>	<u>\$ 19,500</u>	<u>\$ 9,785</u>
 <u>OTHER EXPENDITURES</u>			
Miscellaneous	\$ 1,000	\$ 1,000	\$ 246
 <u>TOTAL EDDIE WASHINGTON CENTER</u>	<u>\$ 454,650</u>	<u>\$ 404,150</u>	<u>\$ 382,418</u>
 <u>STABEN HOUSE</u>			
<u>PERSONAL SERVICES</u>			
Salaries	\$ 295,000	\$ 295,000	\$ 205,843
Health Insurance	45,000	45,000	38,603
Unemployment Insurance	2,000	2,000	2,000
Workmans' Compensation	4,000	4,000	4,000
	<u>\$ 346,000</u>	<u>\$ 346,000</u>	<u>\$ 250,446</u>

WAUKEGAN TOWNSHIP
SCHEDULE OF CASH RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED FEBRUARY 28, 2022
GENERAL ASSISTANCE FUND
(Continued)

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>
<u>CASH DISBURSEMENTS (continued)</u>			
<u>STABEN HOUSE (continued)</u>			
<u>CONTRACTUAL SERVICES</u>			
Building Maintenance	\$ 20,000	\$ 20,000	\$ 11,687
Equipment Maintenance	3,000	3,000	-
Postage	250	250	-
Telephone	7,000	7,000	2,214
Printing	500	500	-
Dues/Subscriptions	1,000	1,000	500
Conferences & Travel	1,500	1,500	1,646
Utilities	9,000	9,000	9,574
Resident Medical	2,000	2,000	-
Computer Services	500	500	2,125
Insurance	6,000	11,500	5,500
Building Improvements	10,000	10,000	4,985
Auto	1,500	1,500	272
Drug Screening	250	250	329
Meeting Expense	250	250	169
Resident Transportation	1,250	1,250	1,649
	<u>\$ 64,000</u>	<u>\$ 69,500</u>	<u>\$ 40,650</u>
<u>COMMODITIES</u>			
Office Supplies	\$ 2,000	\$ 2,000	\$ 826
Building Maintenance Supplies	8,000	8,000	3,997
Equipment	3,000	13,000	12,468
Children Supplies	1,000	1,000	-
Food	1,000	1,000	886
Clothing	500	500	-
Personal Items	2,500	2,500	1,765
	<u>\$ 18,000</u>	<u>\$ 28,000</u>	<u>\$ 19,942</u>
<u>OTHER EXPENSE</u>			
Miscellaneous	\$ 500	\$ 500	\$ 482
Other Assistance	2,000	2,000	-
Rental Assistance - HWWC	3,000	6,500	5,894
	<u>\$ 5,500</u>	<u>\$ 9,000</u>	<u>\$ 6,376</u>
<u>TOTAL STABEN HOUSE</u>	<u>\$ 433,500</u>	<u>\$ 452,500</u>	<u>\$ 317,414</u>

WAUKEGAN TOWNSHIP
SCHEDULE OF CASH RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED FEBRUARY 28, 2022
GENERAL ASSISTANCE FUND
 (Continued)

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>
<u>CASH DISBURSEMENTS</u> (continued)			
<u>STABEN HOUSE</u> (continued)			
 <u>TOTAL CASH DISBURSEMENTS</u>	 <u>\$ 2,808,650</u>	 <u>\$ 2,808,650</u>	 <u>\$ 2,810,672</u>
 <u>CASH RECEIPTS OVER (UNDER)</u> <u>DISBURSEMENTS</u>	 <u>\$ 189,150</u>	 <u>\$ 189,150</u>	 <u>\$ 251,091</u>
 <u>FUND BALANCE - MARCH 1, 2021</u>			 <u>116,876</u>
 <u>FUND BALANCE - FEBRUARY 28, 2022</u>			 <u>\$ 367,967</u>

WAUKEGAN TOWNSHIP
SCHEDULE OF CASH RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED FEBRUARY 28, 2022
SENIOR CITIZENS FUND

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>
<u>CASH RECEIPTS</u>			
Property Taxes	\$ 1,101,000	\$ 1,101,000	\$ 1,113,837
Replacement Taxes	200,000	200,000	199,459
Donations/Fundraising	6,500	6,500	160
Program Receipts	36,250	36,250	90,425
Interest	100	100	70
Grants	37,500	37,500	20,364
Rents	500	500	5,676
Miscellaneous	-	-	119
Gift Shop Sales	1,200	1,200	209
	<u>\$ 1,383,050</u>	<u>\$ 1,383,050</u>	<u>\$ 1,430,319</u>
<u>CASH DISBURSEMENTS</u>			
ADMINISTRATION			
PERSONAL SERVICES			
Salaries	\$ 400,000	\$ 400,000	\$ 414,164
Health Insurance	120,000	120,000	106,922
Workmans compensation	4,000	4,000	4,000
Unemployment Insurance	4,000	5,500	5,500
	<u>\$ 528,000</u>	<u>\$ 529,500</u>	<u>\$ 530,586</u>
CONTRACTUAL			
Building Maintenance	\$ 26,000	\$ 26,000	\$ 22,669
Equipment Maintenance	5,000	6,500	5,489
Auto Maintenance	-	-	90
Contract Labor	-	-	3,744
Legal	1,500	1,500	1,500
Postage	23,000	30,000	29,848
Telephone	14,000	10,000	9,647
Audit Fees	1,000	1,000	1,000
Printing	24,000	24,000	22,090
Dues/Membership Fees	1,000	1,000	644
Subscriptions/Publications	1,000	1,000	1,385
Conferences/Seminars	1,000	1,000	-
Utilities	16,000	18,500	20,344
Insurance	20,000	20,000	14,091
Administrative Support Service	18,500	18,500	18,675
Computer Service	11,000	11,000	9,521
	<u>\$ 163,000</u>	<u>\$ 170,000</u>	<u>\$ 160,737</u>

WAUKEGAN TOWNSHIP
SCHEDULE OF CASH RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED FEBRUARY 28, 2022
SENIOR CITIZENS FUND
 (Continued)

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>
<u>CASH DISBURSEMENTS (continued)</u>			
<u>ADMINISTRATION (continued)</u>			
<u>COMMODITIES</u>			
Office Supplies	\$ 5,500	\$ 5,500	\$ 3,350
Equipment	10,000	3,000	1,062
Building Improvements	12,000	12,000	6,003
Building Maintenance Supplies	15,000	15,000	14,001
	<u>\$ 42,500</u>	<u>\$ 35,500</u>	<u>\$ 24,416</u>
<u>OTHER EXPENDITURES</u>			
Miscellaneous	\$ 500	\$ 500	\$ 171
Contingencies	5,000	5,000	-
Meetings	500	500	617
Gift Shop Operating Expense	1,000	1,000	926
Gift Shop Expenses	1,000	1,000	-
Other Township Programs	17,250	26,250	22,839
Township Programs-Taxi Tickets	250,000	202,200	177,054
Township Programs- Senior Center	32,000	32,000	24,421
Township Programs- Transportation	40,000	74,500	65,874
Township Programs- Home Sweet Home	350,200	350,200	330,471
	<u>\$ 697,450</u>	<u>\$ 693,150</u>	<u>\$ 622,373</u>
<u>DEBT SERVICE</u>			
Interest	\$ -	\$ 2,800	\$ 2,710
<u>TOTAL CASH DISBURSEMENTS</u>	<u>\$ 1,430,950</u>	<u>\$ 1,430,950</u>	<u>\$ 1,340,822</u>
<u>TOTAL CASH RECEIPTS OVER (UNDER)</u> <u>DISBURSEMENTS</u>	<u>\$ (47,900)</u>	<u>\$ (47,900)</u>	<u>\$ 89,497</u>
<u>OTHER FINANCING SOURCES (USES)</u>			
Permanent Transfer	\$ 50,000	\$ 50,000	\$ 19,215
<u>CASH RECEIPTS OVER (UNDER) DISBURSEMENTS</u> <u>AND OTHER FINANCING SOURCES(USES)</u>	<u>\$ 2,100</u>	<u>\$ 2,100</u>	<u>\$ 108,712</u>
<u>FUND BALANCE - MARCH 1, 2021</u>			<u>(47,717)</u>
<u>FUND BALANCE - FEBRUARY 28, 2022</u>			<u>\$ 60,995</u>

WAUKEGAN TOWNSHIP
SCHEDULE OF CASH RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED FEBRUARY 28, 2022
IMRF/ FICA FUND

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL
<u>CASH RECEIPTS</u>			
Property Taxes	\$ 225,375	\$ 225,375	\$ 227,699
Replacement Tax	110,000	110,000	170,000
Interest	-	-	7
	<u>\$ 335,375</u>	<u>\$ 335,375</u>	<u>\$ 397,706</u>
<u>CASH DISBURSEMENTS</u>			
CONTRACTUAL			
Retirement Contributions	\$ 184,000	\$ 184,000	\$ 149,032
Fica Contributions	195,000	195,000	175,055
	<u>\$ 379,000</u>	<u>\$ 379,000</u>	<u>\$ 324,087</u>
<u>TOTAL CASH DISBURSEMENTS</u>	<u>\$ 379,000</u>	<u>\$ 379,000</u>	<u>\$ 324,087</u>
<u>CASH RECEIPTS OVER (UNDER)</u> <u>DISBURSEMENTS</u>	<u>\$ (43,625)</u>	<u>\$ (43,625)</u>	\$ 73,619
<u>FUND BALANCE - MARCH 1, 2021</u>			<u>(9,557)</u>
<u>FUND BALANCE - FEBRUARY 28, 2022</u>			<u>\$ 64,062</u>

WAUKEGAN TOWNSHIP
SCHEDULE OF CASH RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED FEBRUARY 28, 2022
ROAD AND BRIDGE FUND

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL
<u>CASH RECEIPTS</u>			
Property Taxes	\$ 143,000	\$ 143,000	\$ 149,288
Replacement Taxes	90,000	90,000	166,952
Interest	-	-	53
	<u>\$ 233,000</u>	<u>\$ 233,000</u>	<u>\$ 316,293</u>
<u>CASH DISBURSEMENTS</u>			
<u>ADMINISTRATION</u>			
CONTRACTUAL SERVICES			
Audit Services	\$ 1,000	\$ 1,000	\$ 1,000
Dues and Fees	200	200	40
Legal	500	500	500
Postage	100	100	-
Printing	500	500	41
Telephone	3,500	3,500	3,112
Utilities	3,500	3,500	3,757
Computer Services	1,000	1,000	-
Insurance	8,700	16,900	16,868
Administrative Support Services	6,900	6,900	6,900
	<u>\$ 25,900</u>	<u>\$ 34,100</u>	<u>\$ 32,218</u>
COMMODITIES			
Building Maintenance Supplies	\$ 1,000	\$ 1,000	\$ 733
Office Equipment	1,000	1,000	-
Office Supplies	500	500	1,572
	<u>\$ 2,500</u>	<u>\$ 2,500</u>	<u>\$ 2,305</u>
OTHER EXPENDITURES			
Miscellaneous	\$ 500	\$ 500	\$ 77
<u>TOTAL ADMINISTRATION</u>	<u>\$ 28,900</u>	<u>\$ 37,100</u>	<u>\$ 34,600</u>
<u>MAINTENANCE</u>			
PERSONAL SERVICES			
Salaries	\$ 95,000	\$ 102,000	\$ 102,000
Health Insurance	-	-	66
Unemployment Insurance	1,500	1,500	120
Workman's Compensation	8,500	8,500	8,500
	<u>\$ 105,000</u>	<u>\$ 112,000</u>	<u>\$ 110,686</u>

WAUKEGAN TOWNSHIP
SCHEDULE OF CASH RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED FEBRUARY 28, 2022
ROAD AND BRIDGE FUND
(Continued)

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>
<u>CASH DISBURSEMENTS (continued)</u>			
<u>CONTRACTUAL SERVICES</u>			
Building Maintenance	\$ 7,500	\$ 7,500	\$ 9,884
Equipment Maintenance	15,000	27,000	25,793
Building Improvements	20,000	20,000	12,500
Permit Fees	2,000	2,000	1,000
Street Lighting	13,000	13,000	11,772
Contract Maintenance	2,500	2,500	-
Road Maintenance	90,000	66,000	63,130
Health and Safety Expense	500	500	-
	<u>\$ 150,500</u>	<u>\$ 138,500</u>	<u>\$ 124,079</u>
<u>COMMODITIES</u>			
Building Maintenance Supplies	\$ 1,000	\$ 1,000	\$ 782
Building Improvements	60,000	55,300	-
Equipment Maintenance Supplies	6,000	6,000	7,772
Snow Removal Supplies	12,000	12,000	5,505
Road Materials	4,000	4,000	530
Refuse Removal	4,000	5,500	481
Uniforms	1,000	1,000	-
Small Tools	500	500	72
Gas & Oil	6,000	6,000	4,046
	<u>\$ 94,500</u>	<u>\$ 91,300</u>	<u>\$ 19,188</u>
<u>OTHER EXPENDITURES</u>			
Miscellaneous	\$ 300	\$ 300	\$ -
	<u>\$ 300</u>	<u>\$ 300</u>	<u>\$ -</u>
<u>TOTAL MAINTENANCE</u>	<u>\$ 350,300</u>	<u>\$ 342,100</u>	<u>\$ 253,953</u>
<u>TOTAL CASH DISBURSEMENTS</u>	<u>\$ 379,200</u>	<u>\$ 379,200</u>	<u>\$ 288,553</u>
<u>TOTAL CASH RECEIPTS OVER (UNDER)</u> <u>DISBURSEMENTS</u>	<u>\$ (146,200)</u>	<u>\$ (146,200)</u>	<u>\$ 27,740</u>
<u>FUND BALANCE - MARCH 1, 2021</u>			<u>302,262</u>
<u>FUND BALANCE - FEBRUARY 28, 2022</u>			<u>\$ 330,002</u>

WAUKEGAN TOWNSHIP
SCHEDULE OF CASH RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED FEBRUARY 28, 2022
CAPITAL IMPROVEMENT FUND

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL
<u>CASH RECEIPTS</u>			
Grants	\$ -	\$ -	\$ 100,000
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 100,000</u>
<u>CASH DISBURSEMENTS</u>			
CONTRACTUAL			
Architectual	\$ -	\$ -	\$ 18,235
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,235</u>
<u>TOTAL CASH DISBURSEMENTS</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,235</u>
<u>TOTAL CASH RECEIPTS OVER (UNDER) DISBURSEMENTS</u>	<u>\$ -</u>	<u>\$ -</u>	\$ 81,765
<u>FUND BALANCE - MARCH 1, 2021</u>			<u>-</u>
<u>FUND BALANCE - FEBRUARY 28, 2022</u>			<u>\$ 81,765</u>