

FILED
SEP 15 2020

Jan Kacymarek
DuPage County Clerk

WAYNE TOWNSHIP

State of Illinois)
)ss.
County of DuPage)

CLERK' S CERTIFICATE

I, Brandi Fike Ramundo, hereby certify that I am the duly elected and qualified Clerk of Wayne Township, County of DuPage, State of Illinois, and keeper of the records for the proceedings of Wayne Township, and that this is a true and correct copy of documents.

I do further certify that said document is part of the permanent record for the Wayne Township.

DATED this 6th day of September 2020.



Brandi Fike Ramundo
Wayne Township Clerk

FILED
SEP 15 2020

Jan Kaczmarek
DuPage County Clerk

WAYNE TOWNSHIP

**AUDITOR'S COMMUNICATION TO THE
MEMBERS OF THE BOARD OF TRUSTEES**

For the Year Ended
March 31, 2020

WAYNE TOWNSHIP

AUDITOR'S COMMUNICATION TO THE MEMBERS OF THE BOARD OF TRUSTEES

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Karrison LLC

Certified Public Accountant • 2841 83rd Street • Darien, Illinois 60561 • 630.505.3920

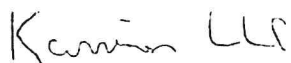
August 31, 2020

The Honorable Supervisor
Members of the Board of Trustees
Wayne Township
West Chicago Illinois

As part of our audit process we are required to have certain communications with those charged with governance at the beginning of our audit process and at the conclusion of the audit. Those communications include information related to the planned scope and timing of our audit, as well as other information required by Statement on Auditing Standards (SAS) No. 114. Our communication at the beginning of our audit process along with our questionnaire regarding SAS No. 99, *Consideration of Fraud in a Financial Statement Audit* was sent to you on February 7, 2020.

SAS No. 115 requires the communication of internal control related matters to those charged with governance. Our management letter is enclosed within this document.

This information is intended solely for the use of the Supervisor and Board of Trustees of Wayne Township and is not intended to be and should not be used by anyone other than these specified parties.



Karrison LLC

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Certified Public Accountant • 2841 83rd Street • Darien, Illinois 60561 • 630.505.3920

August 31, 2020

The Honorable Supervisor
Members of the Board of Trustees
Wayne Township
West Chicago, Illinois

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Wayne Township (Township) for the year ended March 31, 2020, and have issued our report thereon dated August 31, 2020. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated February 7, 2020. Professional standards also require that we communicate to you the following information related to our audit.

Qualitative Aspects of Accounting Principles

Management is responsible for the selection and use of appropriate accounting policies. In accordance with the terms of our engagement letter, we will advise management about the appropriateness of accounting policies and their application. The significant accounting policies used by the Township are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the year ended March 31, 2020. We noted no transactions entered into by the Township during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected.

The disclosures in the financial statements are neutral, consistent, and clear. We noted no particularly sensitive estimates made by management during our audit of the financial statements.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. There were no uncorrected misstatements of the financial statements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole.

Disagreement with Management

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated August 31, 2020.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Township's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Township's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Information in Documents Containing Audited Financial Statements

With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with modified cash basis accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

* * *

This information is intended solely for the use of the Supervisor and Board of Trustees of Wayne Township and should not be used for any other purpose.

We appreciate the courtesies extended to us by Wayne Township. If you have any questions regarding the purpose of this letter or the requirement mentioned, please contact us.

Karrison LLC

Karrison LLC

WAYNE TOWNSHIP

MANAGEMENT LETTER

March 31, 2020

Karrison LLC

Certified Public Accountant • 2841 83rd Street • Darien, Illinois 60561 • 630.505.3920

The Honorable Supervisor
Members of the Board of Trustees
Wayne Township
West Chicago, Illinois

In planning and performing our audit of the financial statements of the governmental activities, each major fund, the aggregate remaining fund information, and nonmajor funds of Wayne Township (Township) as of and for the fiscal year ended March 31, 2020, in accordance with auditing standards generally accepted in the United States of America, we considered its internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Township's internal control. Accordingly, we do not express an opinion on the effectiveness of the Township's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be significant deficiencies or material weaknesses and, therefore, there can be no assurance that all such deficiencies have been identified.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency or combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We did not identify any deficiencies in internal control that we consider to be material weaknesses.

This communication is intended solely for the information and use of the Supervisor and the Board, and management and is not intended to be and should not be used by anyone other than these specified parties.

Karrison LLC

Darien, Illinois
August 31, 2020

1. Year-End Financial Reporting

The Township does not prepare its own financial statements and notes to financial statements but retains the independent auditors to prepare drafts for review by the Township's Board and staff. While generally accepted auditing standards consider that to be a deficiency in internal controls over financial reporting, the Township does have staff who are capable of reviewing financial statements and notes for compliance with accounting principles generally accepted in the United States of America (GAAP). This practice is a compensating control.

Because the benefit of preparing its own financial statements would not exceed the costs incurred, we do not recommend any changes.

2. Segregation of Duties

Due to limited size of the Township's accounting department, there is not an adequate segregation of duties. One person performs all of the functions. However, the Township Board does review monthly financial statements and approves all disbursements. This practice is a compensating control.

Since the cost of segregating duties would exceed the benefits derived, we do not recommend any changes.

WAYNE TOWNSHIP
West Chicago, Illinois

ANNUAL FINANCIAL REPORT

For the Year Ended
March 31, 2020

WAYNE TOWNSHIP

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WAYNE TOWNSHIP
PRINCIPAL OFFICIALS

March 31, 2020

Supervisor

Harry R. Ramey

Trustees

Daniel Brinkman
Jackie Hayden
Mark Hoyert
William Waghorne

Clerk

Brandi Fike Ramundo

Assessor

Michael E. Musson

Highway Commissioner

Martin McManamon

Karrison LLC

Certified Public Accountant • 2841 83rd Street • Darien, Illinois 60561 • 630.505.3920

INDEPENDENT AUDITOR'S REPORT

The Honorable Supervisor
Members of the Board of Trustees
Wayne Township

We have audited accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Wayne Township as of and for the year ended March 31, 2020, which collectively comprise Wayne Township's basic financial statements as listed in the table of contents.

Management's Responsibility for the Basic Financial Statements

Management is responsible for the preparation and fair presentation of these basic 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 of the basic 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 basic financial statements that are free from material misstatement, whether due to error or fraud.

Auditor's Responsibility

Our responsibility is to express opinions on these basic financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that plan and perform the audit to obtain reasonable assurance about whether the basic financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the basic financial statements. The procedures selected depend upon the auditor's judgment, including the assessment of the risks of material misstatement of the basic financial statements, whether due to error or fraud. In making those risk assessments, the auditor considers internal control relevant to Wayne Township's preparation and fair presentation of the basic financial statements 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 Wayne Township's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the basic financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the basic financial statements referred to previously present fairly, in all material respects, the respective financial position – modified cash basis of the governmental activities, each major fund, and the aggregate remaining fund information of Wayne Township as of March 31, 2020 and the respective changes in financial position – modified cash basis for the year then ended in conformity with the basis of accounting as described in Note 1.

Basis of Accounting

We draw attention to Note 1 of the basic financial statements, which describes the basis of accounting. The basic 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 opinion is not modified with respect to that matter.

Other Matters

Management's Discussion and Analysis

Wayne Township's Management's Discussion and Analysis is not included. Although the Governmental Accounting Standards Board has determined it is necessary to supplement, it is not required to be part of, the basic financial statements.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Wayne Townships' basic financial statements. The combining individual fund financial statements and the financial information listed as schedules and supplemental data in the accompanying table of contents 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, the schedules and supplemental data 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 information is fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory section was not audited by us and we express no opinion thereon.

Kerrison LLC

Darien, Illinois
August 31, 2020

WAYNE TOWNSHIP

**STATEMENT OF NET POSITION
MODIFIED CASH BASIS**

March 31, 2020

	<u>Governmental Activities</u>
ASSETS	
Cash and investments	\$ 2,550,169
Funds held by county - MFT	207,583
Prepays	182
Capital assets	
Nondepreciable	467,010
Depreciable (net of accumulated depreciation)	18,388,603
Total assets	<u>21,613,547</u>
LIABILITIES	
Payroll deductions payable	(407)
Culvert bond deposits	151,450
Installment contract payable	1,398,275
Total liabilities	<u>1,549,318</u>
NET POSITION	
Invested in capital assets (net of related debt)	17,457,338
Restricted	
Special revenue funds	2,118,850
Retirement	141,535
Unrestricted	<u>346,506</u>
Total net position	<u><u>\$ 20,064,229</u></u>

See accompanying notes to financial statements.

WAYNE TOWNSHIP

STATEMENT OF ACTIVITIES
MODIFIED CASH BASIS

For the Year Ended March 31, 2020

FUNCTIONS/PROGRAMS					Net (Expense)
					Revenue and
					Change in
					Net Assets
					Primary
					Governmental
	Expenses	Charges for Services	Operating Grants	Capital Grants	Activities
PRIMARY GOVERNMENT					
Governmental Activities					
General government	\$ 2,119,321	\$ 154,927	\$ -	\$ -	\$ (1,964,394)
Public safety	122,897	-	-	-	(122,897)
Public buildings	1,064,243	-	-	-	(1,064,243)
Highways and streets	871,361	-	-	-	(871,361)
Public assistance	157,610	-	-	-	(157,610)
Total governmental activities	4,335,432	154,927	-	-	(4,180,505)
Total primary government	\$ 4,335,432	\$ 154,927	\$ -	\$ -	(4,180,505)
General Revenues					
Taxes					
Property					
Replacement					
Motor fuel					
Investment income					
Miscellaneous					
Total					
Change in Net Position					
Net Position - April 1					
Net Position - March 31					

See accompanying notes to financial statements.

**WAYNE TOWNSHIP
GOVERNMENTAL FUNDS**

**BALANCE SHEET
MODIFIED CASH BASIS**

March 31, 2020

	Town	Capital Projects	Permanent Hard Road	Motor Fuel Tax	Nonmajor	Total
ASSETS						
Cash and investments	\$ 345,513	\$ 126,044	\$ 570,968	\$ -	\$ 1,507,644	\$ 2,550,169
Due from county	-	-	-	207,583	-	207,583
Prepays	-	-	-	-	182	182
Total assets	345,513	126,044	570,968	207,583	1,507,826	2,757,934
LIABILITIES AND FUND BALANCES						
Liabilities						
Other liabilities	(993)	-	(57)	-	643	(407)
Culvert bond deposits	-	-	-	-	151,450	151,450
Total liabilities	(993)		(57)	-	152,093	151,043
Fund Balances						
Restricted						
Special revenue funds	-	126,044	571,025	207,583	1,214,198	2,118,850
Retirement	-	-	-	-	141,535	141,535
Unrestricted						
Unassigned	346,506	-	-	-	-	346,506
Total fund balances	346,506	126,044	571,025	207,583	1,355,733	2,606,891
Total liabilities and fundbalances	\$ 345,513	\$ 126,044	\$ 570,968	\$ 207,583	\$ 1,507,826	\$ 2,757,934

See accompanying notes to financial statements.

WAYNE TOWNSHIP

**RECONCILIATION OF FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF NET POSITION
MODIFIED CASH BASIS**

March 31, 2020

Fund Balances of Governmental Funds	\$ 2,606,891
Amounts reported for governmental activities in the statement of net assets are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.	18,855,613
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in governmental funds:	
Installment contracts payable	<u>(1,398,275)</u>
Net Position of Governmental Activities	<u>\$ 20,064,229</u>

See accompanying notes to financial statements.

**WAYNE TOWNSHIP
GOVERNMENTAL FUNDS**

**STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
MODIFIED CASH BASIS**

For the Year Ended March 31, 2020

	Town	Capital Projects	Permanent Hard Road	Motor Fuel Tax	Nonmajor	Total
Revenues						
Taxes						
Property	\$ 1,451,703	\$ -	\$ 1,179,524	\$ -	\$ 775,739	\$ 3,406,966
Replacement	-	-	-	-	129,963	129,963
Tickets and fines	-	-	-	-	4,635	4,635
Motor fuel tax allotments	-	-	-	59,556	-	59,556
Senior programs and activities	-	-	-	-	150,292	150,292
Investment income	7,933	-	9,360	2,924	34,969	55,186
Miscellaneous	73,307	-	17,241	-	2,066	92,614
Total revenues	1,532,943	-	1,206,125	62,480	1,097,664	3,899,212
Expenditures						
Current						
General government	1,573,955	-	-	-	455,635	2,029,590
Public safety	-	-	-	-	122,897	122,897
Public buildings	-	899,385	-	-	217,933	1,117,318
Highways and streets	-	-	1,319,466	-	79,517	1,398,983
Public assistance	-	-	-	-	157,610	157,610
Total expenditures	1,573,955	899,385	1,319,466	-	1,033,592	4,826,398
Net Change in Fund Balances	(41,012)	(899,385)	(113,341)	62,480	64,072	(927,186)
Fund Balances - April 1	387,518	1,025,429	684,366	145,103	1,291,661	3,534,077
Fund Balances - March 31	\$ 346,506	\$ 126,044	\$ 571,025	\$ 207,583	\$ 1,355,733	\$ 2,606,891

See accompanying notes to financial statements.

WAYNE TOWNSHIP

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

For the Year Ended March 31, 2020

Net Change in Fund Balances -	
Total Governmental Funds	\$ (927,186)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlay as expenditures; however, they are capitalized and depreciated in the statement of activities	
Additions	1,066,423
Disposals	(795)
Repayments of installment contracts principal are reported as reductions of liabilities in the statement of position	
	53,075
Some expenses in the statement of activities (e.g., depreciation) do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.	
	<u>(627,737)</u>
Change in Net Position of Governmental Activities	<u>\$ (436,220)</u>

See accompanying notes to financial statements.

WAYNE TOWNSHIP

NOTES TO FINANCIAL STATEMENTS

March 31, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Wayne Township (the Township) have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to government 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 consisting of a Supervisor and four Trustees. As required by generally accepted accounting principles, these financial statements present the Township (the primary government). There are no component units included in the Township's reporting entity.

b. Fund Accounting

The accounts of the Township are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance related legal and contractual provisions. The minimum number of funds are maintained consistent with legal and managerial requirements.

Funds are classified into the following category: governmental.

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

WAYNE TOWNSHIP

NOTES TO FINANCIAL STATEMENTS (Cont.)

March 31, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont.)

c. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., statement of net position and the statement of activities) report information on all of the activities of the Township.

The statement of activities demonstrates the degree to which direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues, if any, include (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function and (2) grants and shared revenues that are restricted to meeting the operational or capital requirements of a given function. Taxes and other items are not properly included among program revenues but are reported instead as general revenues.

Separate financial statements are provided for governmental funds. Major governmental funds are reported as separate columns in the fund financial statements.

The Township reports the following major governmental funds:

The Township (General) Fund is the Township's primary operating fund. It accounts for all financial resources of the Township not accounted for in other funds.

The Permanent Hard Road Fund accounts for the revenues restricted to finance the permanent road improvements.

The Motor Fuel Tax Fund accounts for the motor fuel tax revenues and related expenditures.

d. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide and governmental fund financial statements are reported using the current financial resources measurement focus and the modified cash basis of accounting, which is not in accordance with GAAP but is an "other comprehensive basis of accounting." Under the modified cash basis of accounting, revenues are recorded when received and expenditures/expenses are recorded when paid, adjusted for modifications that have substantial support in accounting principles generally accepted in the United States of America. Certain assets and liabilities arising from cash transactions are recorded in the government-wide financial statements. Thus capital assets and related accumulated depreciation and depreciation expense are recognized.

WAYNE TOWNSHIP

NOTES TO FINANCIAL STATEMENTS (Cont.)

March 31, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont.)

e. Cash and Investments

Cash consists of demand deposits. Investments with a maturity of less than one year, at the time of purchase, if any, are stated at cost, which approximates fair value. Nonnegotiable certificates of deposit are stated at cost.

f. Capital Assets

Capital assets, which include property, plant, equipment, and certain intangible assets are reported in the applicable governmental activities columns in the government-wide financial statements. Capital assets are defined by the Township as assets with an estimated useful life in excess of one year and an initial individual cost of more than \$3,000 for computer software, \$5,000 for machinery and equipment, \$100,000 for buildings and improvements, and \$150,000 for infrastructure. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Contributed capital assets are recorded at estimated fair 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 are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings	40-50
Building improvements	15-25
Land improvements	20
Vehicles and equipment	10
Furniture and equipment	5-20
Infrastructure	40-50

g. Prepaids

Payments made to vendors for services that will benefit periods beyond the date of this report are not recorded under the modified cash basis of accounting.

WAYNE TOWNSHIP

NOTES TO FINANCIAL STATEMENTS (Cont.)

March 31, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont.)

h. Compensated Absences

Vested or accumulated vacation and sick leave are reported as an expenditure of the governmental fund that pays it out once retirement or separation has occurred. Vested or accumulated vacation and sick leave of governmental activities are not recorded as an expense and liability as the benefits do not accrue to employees under the modified cash basis of accounting.

i. Short-Term Interfund Receivables/Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables, if any, are classified as "due from other funds" or "due to other funds" on the balance sheet.

j. Interfund Transactions

Transactions, if any, for interfund services provided and used are accounted for as revenues, expenditures, or expenses. Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund, are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed. All other interfund transactions, except interfund services transactions and reimbursements, are reported as transfers.

k. Net Position/Fund Balance

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not in spendable 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. None of the restricted fund balance result from enabling legislation adopted by the Township. Committed fund balance is constrained by formal actions of the Township's Board of Trustees, which is considered the Township's highest level of decision-making authority. Formal actions include resolutions and ordinances approved by the Board. Assigned fund balance represents amounts constrained by the Township's intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the Township. Any residual fund balance in the Township Fund is reported as unassigned.

WAYNE TOWNSHIP

NOTES TO FINANCIAL STATEMENTS (Cont.)

March 31, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont.)

- k. 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.

l. Accounting Estimates

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

2. DEPOSITS AND INVESTMENTS

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

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

WAYNE TOWNSHIP

NOTES TO FINANCIAL STATEMENTS (Cont.)

March 31, 2020

2. DEPOSITS AND INVESTMENTS (Cont.)

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 amounts in excess of FDIC limits, at an amount not less than 110% of the fair market value of the funds secured, with the collateral held by an independent third-party depository in the name of the Township.

Currently all of the cash and investments on the statement of net assets in the accompanying financial statements as of March 31, 2020 are considered deposits with financial institutions.

3. PROPERTY TAXES

Property taxes for 2019 attached as an enforceable lien on January 1, 2019 on property values assessed as of the same date. Taxes are levied by December 31 of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and issued on or about April 1, 2020 and July 1, 2020 and are payable in two installments, on or about June 1, 2020 and September 1, 2020. The County collects such taxes and remits them periodically. Property taxes for the 2018 levy were received and recognized as revenues in fiscal 2020.

The 2020 tax levy, which attached as an enforceable lien on property as of January 1, 2020, has not yet been levied by the Township and will not be levied until December 2020.

4. CAPITAL ASSETS

Capital asset activity for the year ended March 31, 2020 was as follows:

WAYNE TOWNSHIP

NOTES TO FINANCIAL STATEMENTS (Cont.)

March 31, 2020

	Balances April 1	Increases	Decreases	Balances March 31
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 467,010	-	-	\$ 467,010
Capital assets being depreciated				
Land improvements	1,693,916	152,471	-	1,846,387
Buildings	2,291,131	532,469	-	2,823,600
Building improvements	336,158	370,688	-	706,846
Vehicles and equipment	1,135,069	10,795	2,650	1,143,214
Office furniture and equipment	15,011	-	2,379	12,632
Infrastructure	21,429,608	-	-	21,429,608
Total	26,900,893	1,066,423	5,029	27,962,287
Less accumulated depreciation				
Land improvements	253,253	92,320	-	345,573
Buildings	1,180,452	64,050	-	1,244,502
Building improvements	151,344	38,723	-	190,067
Vehicles and equipment	490,552	114,836	1,855	603,533
Office furniture and equipment	13,261	550	2,379	11,432
Infrastructure	6,861,319	317,258	-	7,178,577
Total	8,950,181	627,737	4,234	9,573,684
Total capital assets being depreciated , net	17,950,712	438,686	795	18,388,603
GOVERNMENTAL ACTIVITIES CAPITAL ASSETS, NET	\$ 18,417,722	\$ 438,686	\$ 795	\$ 18,855,613

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

GOVERNMENTAL ACTIVITIES

General government	\$ 89,731
Highways and streets	538,006
Total	<u>627,737</u>

WAYNE TOWNSHIP

NOTES TO FINANCIAL STATEMENTS (Cont.)

March 31, 2020

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; illnesses of employees; and natural disasters. These risks are covered by commercial insurance purchased from independent third parties. Settled claims from these risks have not exceeded commercial insurance coverage for the past three fiscal years.

6. LONG-TERM DEBT

a. Changes in Long-Term Debt

The following is a summary of changes in long-term debt for the year ended March 31, 2020:

	Balances				Balances	Due Within
	April 1	Additions	Reductions		March 31	One Year
GOVERNMENTAL ACTIVITIES						
Installment loan - building	\$ 1,451,350	\$ -	\$ 53,075	\$ 1,398,275	\$ 52,500	
Total	\$ 1,451,350	\$ -	\$ 53,075	\$ 1,398,275	\$ 52,500	

b. Improvements Loan - 2018

Township entered into an agreement to borrow \$1,500,000 to finance improvements. Monthly payments of \$8,883 (principal - \$4,400 - and interest) are due until April 2038.

WAYNE TOWNSHIP

NOTES TO FINANCIAL STATEMENTS (Cont.)

March 31, 2020

7. EMPLOYEE RETIREMENT SYSTEM

The Township participates in the statewide Illinois Municipal Retirement Fund, an agent multiple-employer public employee pension plan which covers substantially all of the qualified Township employees.

Illinois Municipal Retirement Fund

The Township's defined benefit pension plan, Illinois Municipal Retirement Fund (IMRF), provides retirement, disability, annual cost of living adjustments, and death benefits to plan members and beneficiaries. IMRF is an agent multiple-employer pension plan that acts as a common investment and administrative agent for local governments and school districts in Illinois. The Illinois Pension Code establishes the benefit provisions of the plan that can only be amended by the Illinois General Assembly. IMRF issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole but not by individual employer. That report may be obtained online at www.imrf.org.

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.

WAYNE TOWNSHIP

NOTES TO FINANCIAL STATEMENTS (Cont.)

March 31, 2020

7. EMPLOYEE RETIRMENT SYSTEM (Cont..)

Illinois Municipal Retirement Fund

Plan Membership

At December 31, 2019, IMRF membership consisted of

Plan members and beneficiaries currently receiving benefits

Retirees and beneficiaries	24
Inactive, nonretired members	8
Active plan members	<u>22</u>
	<u>54</u>

Benefits Provided

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 (reduce 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 and other requirements are established by state statute.

WAYNE TOWNSHIP

NOTES TO FINANCIAL STATEMENTS (Cont.)

March 31, 2020

7. EMPLOYEE RETIREMENT SYSTEM (Cont.)

Illinois Municipal Retirement Fund

Contributions

Participating members are required to contribute 4.5% of their annual covered salary to IMRF. The Township is required to contribute the remaining amount necessary to fund IMRF as specified by statute.

Net Pension Liability

Actuarial Assumptions

The Township's net pension liability was measured as of December 31, 2019, 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.

(see following page)

WAYNE TOWNSHIP

NOTES TO FINANCIAL STATEMENTS (Cont.)

March 31, 2020

Actuarial valuation date	December 31, 2019
Actuarial cost method	Entry Age Normal
Assumptions	
Inflation	2.50%
Salary increases	3.35-14.25%
Interest	7.25%
Cost of living adjustments	2.75%
Asset valuation method	Market

For nondisabled retirees, an IMRF-specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). IMRF-specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF-specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). IMRF-specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustments that were applied for nondisabled lives. For active members, an IMRF-specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). IMRF-specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

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 contributions will be made at rates equal to the difference between actuarial determined contribution rates and the member rate. Based upon those assumptions, the fiduciary net position was projected not to be available to make all projected future benefit payments of current plan members.

WAYNE TOWNSHIP

NOTES TO FINANCIAL STATEMENTS (Cont.)

March 31, 2020

7. EMPLOYEE RETIREMENT SYSTEM (Cont.)

Therefore, the long-term expected rate of return on pension plan investments of 7.25% was blended with the index rate of 2.75% for tax-exempt general obligation municipal bond rated AA or better at December 31, 2019, to arrive at a discount rate of 7.25% used to determine the total pension liability.

Changes in the Net Pension Liability

The following table discloses changes in the net pension liability.

	<u>Total Pension Liability</u>	<u>Plan Fiduciary Net Position</u>	<u>Net Pension Liability</u>
Balances at January 1, 2019	<u>\$ 6,814,858</u>	<u>\$ 6,195,390</u>	<u>\$ 619,468</u>
Changes for the period			
Service cost	130,102	-	130,102
Interest	487,816	-	487,816
Difference between expected and actual experience	124,086	-	124,086
Changes in assumptions	-	-	-
Employer contributions	-	90,111	(90,111)
Employee contributions	-	60,342	(60,342)
Net investment income	-	1,140,861	(1,140,861)
Benefit payments and refunds	(302,835)	(302,835)	-
Administrative expense	-	-	-
Other (net transfer)	-	55,339	(55,339)
Net changes	<u>439,169</u>	<u>1,043,818</u>	<u>(604,649)</u>
Balances at December 31, 2019	<u>\$ 7,254,027</u>	<u>\$ 7,239,208</u>	<u>\$ 14,819</u>

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

For the year ended December 31, 2019, the Township incurred pension expense of \$20,628. At December 31, 2019, the Township reported deferred outflows of resources and deferred inflows of resources related to IMRF from the following sources.

WAYNE TOWNSHIP

NOTES TO FINANCIAL STATEMENTS (Cont.)

March 31, 2020

7. EMPLOYEE RETIREMENT SYSTEM (Cont.)

Illinois Municipal Retirement Fund (Cont.)

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ 86,051	\$ 25,250
Changes in assumptions	69,729	26,690
Net difference between projected and actual earnings on pension plan investments	503,027	792,215
Employer contributions after the measurement date	<u>-</u>	<u>-</u>
Total	<u>\$ 658,807</u>	<u>\$ 844,155</u>

Amounts reported as net deferred outflows of resources related to IMRF will be recognized in pension expense as follows:

Period Ended December 31, 2020	(38,976)
Period Ended December 31, 2021	(44,254)
Period Ended December 31, 2022	36,923
Period Ended December 31, 2023	(139,041)
Period Ended December 31, 2024	-
Thereafter	<u>-</u>
Total	<u>(185,348)</u>

WAYNE TOWNSHIP

NOTES TO FINANCIAL STATEMENTS (Cont.)

March 31, 2020

7. EMPLOYEE RETIREMENT SYSTEM (Cont.)

Illinois Municipal Retirement Fund (Cont.)

Discount Rate Sensitivity

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

Net Pension Liability/(Asset):

1% Decrease 6.25% - \$911,613;

Rate Assumption 7.25% - \$14,819;

1% Increase 8.25% - (\$723,542).

8. OTHER POSTEMPLOYMENT BENEFITS

The Township has evaluated its potential other postemployment benefits liability. The Township provides continued health insurance coverage at the active employer rate to all eligible employees in accordance with Illinois statutes, which creates an implicit subsidy of retiree health insurance. Former employees who choose to retain their rights to health insurance through the Township are required to pay 100% of the current premium. However, no former employees have chosen to stay in the Township's health insurance plan. Therefore, there has been minimal utilization and, therefore, no material implicit subsidy to calculate in accordance with GASB Statement No. 75, *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 an explicit subsidy and no current employees with agreements for future explicit subsidies upon retirement. Therefore, the Township has not recorded any postemployment benefit liability as of March 31, 2020.

9. SUBSEQUENT EVENTS

The Township has evaluated subsequent events through August 31, 2020, the date on which the financial statements were available to be issued.

**WAYNE TOWNSHIP
TOWN FUND**

**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
MODIFIED CASH BASIS**

For the Year Ended March 31, 2020

	Original and Final Budget	Actual
Revenues		
Taxes		
Property taxes	\$ 1,456,844	\$ 1,451,703
Investment income	3,000	7,933
Miscellaneous	54,300	73,307
Total revenues	1,514,144	1,532,943
Expenditures		
Assessor's office	450,950	414,660
Administration	818,825	741,744
Senior services	200,850	187,570
Facility management	246,800	229,981
Total expenditures	1,717,425	1,573,955
Net Change in Fund Balance	<u>\$ (203,281)</u>	\$ (41,012)
Fund Balance - April 1		387,518
Fund Balance - March 31		<u>\$ 346,506</u>

See independent auditor's report.

**WAYNE TOWNSHIP
CAPITAL PROJECTS FUND**

**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
MODIFIED CASH BASIS**

For the Year Ended March 31, 2020

	Original and Final Budget	Actual
Revenues	\$ -	\$ -
Expenditures		
Capital outlay		
Arch/eng services	115,016	108,665
Building/perm improve - town	600,000	488,262
Building/perm improve - pan	169,242	160,000
Parking lot/grounds	142,458	142,458
Total expenditures	<u>1,026,716</u>	<u>899,385</u>
Net Change in Fund Balance	<u>\$ (1,026,716)</u>	\$ (899,385)
Fund Balance - April 1		<u>1,025,429</u>
Fund Balance - March 31		<u><u>\$ 126,044</u></u>

See independent auditor's report.

**WAYNE TOWNSHIP
PERMANENT HARD ROAD FUND**

**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
MODIFIED CASH BASIS**

For the Year Ended March 31, 2020

	Original and Final Budget	Actual
Revenues		
Property taxes	\$ 1,182,897	\$ 1,179,524
Investment income	2,000	9,360
Other income	100	17,241
Total revenues	<u>1,184,997</u>	<u>1,206,125</u>
Expenditures		
Highways and streets	<u>1,607,000</u>	<u>1,319,466</u>
Total expenditures	<u>1,607,000</u>	<u>1,319,466</u>
Net Change in Fund Balance	<u>\$ (422,003)</u>	(113,341)
Fund Balance - April 1		<u>684,366</u>
Fund Balance - March 31		<u>\$ 571,025</u>

See independent auditor's report.

**WAYNE TOWNSHIP
MOTOR FUEL TAX FUND**

**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
MODIFIED CASH BASIS**

For the Year Ended March 31, 2020

	<u>Actual</u>
Revenues	
Motor fuel tax allotments	\$ 59,556
Investment income	<u>2,924</u>
Total revenues	62,480
Expenditures	<u>-</u>
Net Change in Fund Balance	62,480
Fund Balance - April 1	<u>145,103</u>
Fund Balance - March 31	<u><u>\$ 207,583</u></u>

See independent auditor's report.

WAYNE TOWNSHIP

SCHEDULE OF CHANGES IN THE EMPLOYER'S NET PENSION LIABILITY AND RELATED RATIOS

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Total Pension Liability										
Service cost	\$ 126,472	127,028	122,652	120,723	130,102	-	-	-	-	-
Interest	439,899	454,689	469,067	470,528	487,816	-	-	-	-	-
Changes of benefit terms	-	-	-	-	-	-	-	-	-	-
Differences between expected and actual experience	(109,294)	(126,420)	(84,306)	(40,236)	124,086	-	-	-	-	-
Changes in assumptions	7,207	(7,395)	(219,968)	186,781	-	-	-	-	-	-
Benefit payments & refunds	(255,725)	(262,798)	(261,410)	(272,579)	(302,835)	-	-	-	-	-
Net Change in Total Pension Liability	208,559	185,104	26,035	465,217	439,169	-	-	-	-	-
Total Pension Liability - Beginning	5,929,943	6,138,502	6,323,606	6,349,641	6,814,858	-	-	-	-	-
Total Pension Liability - Ending	6,138,502	6,323,606	6,349,641	6,814,858	7,254,027	-	-	-	-	-
Plan Fiduciary Net Position										
Contributions - employer	125,740	118,755	117,683	118,867	90,111	-	-	-	-	-
Contributions - member	52,733	53,280	54,149	55,373	60,342	-	-	-	-	-
Net investment income	28,493	388,557	1,019,459	(336,133)	1,140,861	-	-	-	-	-
Benefit payments & refunds	(255,725)	(262,798)	(261,410)	(272,579)	(302,835)	-	-	-	-	-
Other	(94,993)	(58,905)	(125,889)	(6,501)	55,339	-	-	-	-	-
Net Change in Plan Fiduciary Net Position	(143,752)	238,889	803,992	(440,973)	1,043,818	-	-	-	-	-
Plan Net Position - Beginning	5,737,234	5,593,482	5,832,371	6,636,363	6,195,390	-	-	-	-	-
Plan Net Position - Ending	5,593,482	5,832,371	6,636,363	6,195,390	7,239,208	-	-	-	-	-
Net Pension Liability - Ending	\$ 545,020	491,235	(286,722)	619,468	14,819	-	-	-	-	-
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	91.12%	92.23%	104.52%	90.91%	99.80%					
Covered - Employee Payroll	\$ 1,171,856	\$ 1,183,990	\$ 1,203,306	\$ 1,230,507	\$ 1,340,925					
Net Pension Liability as a Percentage of Covered - Employee Payroll	46.51%	41.49%	-23.83%	50.34%	1.11%					

See independent auditor's report.

WAYNE TOWNSHIP

SCHEDULE OF EMPLOYER CONTRIBUTIONS

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Actuarially Determined Contribution to the Actuarially Determined Contribution	\$ 125,740	118,754	117,683	118,867	90,110	-	-	-	-	-
Contribution Deficiency (Excess)	125,740	118,755	117,683	118,867	90,111	-	-	-	-	-
	-	(1)	-	-	(1)	-	-	-	-	-

Covered - Employee Payroll \$ 1,171,856 \$ 1,183,990 \$ 1,203,306 \$ 1,230,507 \$ 1,340,925

Contribution as a Percentage of Covered - Employee Payroll 10.73% 10.03% 9.78% 9.66% 6.72%

Notes
Valuation date Actuarially determined contribution rates are calculated as of January 1 of the prior fiscal year

Methods and assumptions used to determine contribution rates

Actuarial cost method	Entry-age normal
Amortization Period	Level percentage of pay; closed
Remaining amortization period	24 years
Asset valuation method	5-Year Smoothed Market
Inflation	2.50%
Salary increases	3.35 - 14.25%
Investment rate of return	7.50%
Retirement age	50-70
Mortality	RP 2014 CHBCA

See independent auditor's report.

WAYNE TOWNSHIP

NOTES TO OTHER INFORMATION

March 31, 2020

Budgets are adopted on a basis consistent with GAAP. Annual appropriated budgets are adopted (at the fund level) for the general (town) and special revenue 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 Combined Budget and Appropriations Ordinance is prepared in tentative form by the Township Supervisor, and is made available for public inspection thirty days prior to final Board action. A public hearing is held to obtain taxpayer comments.

Prior to July 1 the Combined Budget and Appropriation Ordinance is enacted.

The Board of Trustees may:

Amend the Ordinance in the same manner as its original enactment.

Transfer between items of any fund not exceeding in the aggregate ten percent (10%) of the total amount appropriated in such fund.

After six months of the fiscal year, by two-thirds vote, transfer any appropriation item it anticipates to be unexpended to any other appropriation item.

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

**WAYNE TOWNSHIP
TOWN FUND**

**DETAILED SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
MODIFIED CASH BASIS**

For the Year Ended March 31, 2020

	Original and Final Budget	Actual
Assessor's Office		
Salaries	\$ 397,800	\$ 381,656
Appraisal/computer consulting	1,000	450
Training	2,500	2,010
Travel	2,500	2,001
Telephone	3,000	2,802
Dues and subscriptions	4,000	1,902
Printing	600	163
Maintenance - equipment	300	-
Legal	2,000	176
Postage	600	555
Office supplies	1,500	1,231
Internet website	4,250	3,636
Copier and printer supplies	5,900	1,966
Software	12,000	10,387
Computer network system	7,000	2,870
Miscellaneous	500	246
Contingency	2,500	-
Equipment purchase	3,000	2,609
Total assessor's office	450,950	414,660
Administration		
Salaries	348,000	345,974
Health/life insurance	175,000	167,836
Health reimbursement premium	20,800	18,794
Training	2,500	971
Travel	2,000	1,000
Telephone	4,500	3,492
Dues and subscriptions	5,000	4,734
Printing	10,000	3,118
Publications	1,800	865
Duplications and transcripts	525	271
Computer	18,000	10,352
Equipment maintenance	1,500	578
Legal services	20,000	7,888
Banking fees	200	70
Mosquito abatement	73,000	72,900
Bus program	28,000	19,426
Postage	13,000	4,300
Office supplies	1,500	430
Copier supplies	1,000	357
Miscellaneous	1,500	1,221
Weed control	1,000	-
Cemetery maintenance	20,000	16,625
Wayne/Winfield youth services	50,000	50,000

See independent auditor's report.

**WAYNE TOWNSHIP
TOWN FUND**

**DETAILED SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
MODIFIED CASH BASIS**

For the Year Ended March 31, 2020

	Original and Final Budget	Actual
Administration cont.		
Community service	\$ 5,000	\$ 2,667
Contingency	10,000	4,265
Equipment purchases	5,000	3,610
Total administration	<u>818,825</u>	<u>741,744</u>
Senior Services		
Salaries	\$ 137,150	\$ 131,051
Training	1,000	-
Computer software maintenance	1,900	1,900
Trasportation	15,000	14,983
Telephone	3,000	2,273
Dues and subscriptions	100	-
Christmas party	4,000	3,972
Programs	5,000	4,954
Wellness programs	12,500	12,320
Printing and newsletter	1,000	990
Creativity classes	1,300	1,264
Postage	1,000	813
Office supplies	1,500	1,418
Craft supplies	1,200	1,000
Program supplies	2,000	1,789
Nutrition	5,000	4,436
Volunteer appreciation	4,000	245
Celebration of life	3,500	3,480
Miscellaneous	200	200
Equipment purchase	500	482
Total senior services	<u>200,850</u>	<u>187,570</u>
Facility Management		
Utilities	25,000	15,283
Janitorial	15,000	13,348
Contractual services	12,000	10,706
Ground maintenance	4,000	3,554
Facility repairs and maintenance	20,000	17,951
Supplies	5,500	5,051
Facility permanent improvements	35,000	34,595
Principal and interest/loan	128,800	128,577
Parking lot	1,000	702
Miscellaneous	500	214
Total public facility management	<u>246,800</u>	<u>229,981</u>
Total expenditures	<u>\$ 1,717,425</u>	<u>\$ 1,573,955</u>

See independent auditor's report.

WAYNE TOWNSHIP
PERMANENT HARD ROAD FUND

DETAILED SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
MODIFIED CASH BASIS

For the Year Ended March 31, 2020

	Original and Final Budget	Actual
Highways and Streets		
Personnel	\$ 350,000	\$ 340,753
Employee health/life insurance	75,000	49,990
Maintenance - roads	650,000	641,383
Engineering services	160,000	40,753
Street lights	10,000	9,796
Brush pickup	100,000	75,850
Maintenance - culverts	75,000	72,811
Maintenance- supplies	5,000	2,638
Operating supplies - salt	60,000	59,218
Operating supplies - gravel	20,000	3,059
West Branch Trail	12,000	2,500
Road safety	20,000	17,187
Tree care and removal	10,000	400
Miscellaneous	10,000	3,128
Contingency - continuing expenses	25,000	-
Contingency - special projects	25,000	-
	<hr/>	<hr/>
Total highways and streets	\$ 1,607,000	\$ 1,319,466

See independent auditor's report.

WAYNE TOWNSHIP
NONMAJOR GOVERNMENTAL FUNDS

COMBINING BALANCE SHEET
MODIFIED CASH BASIS

March 31, 2020

	Special Revenue - Town						
	General Assistance	Police District	Town Social Security	Illinois Municipal Retirement	Town Insurance	Audit	Senior Escrow
ASSETS							
Cash and investments	\$ 138,918	\$ 58,757	\$ 30,377	\$ 65,076	\$ 46,833	\$ 5,253	\$ 30,988
Prepays	182	-	-	-	-	-	-
Total assets	139,100	58,757	30,377	65,076	46,833	5,253	30,988
LIABILITIES AND FUND BALANCES							
Liabilities							
Other liabilities	(378)	-	(109)	(96)	-	-	1,226
Culvert bond deposits	-	-	-	-	-	-	-
Total liabilities	(378)	-	(109)	(96)	-	-	1,226
Fund Balances							
Restricted							
Special revenue funds	139,478	58,757	-	-	46,833	5,253	29,762
Retirement	-	-	30,486	65,172	-	-	-
Total fund balances	139,478	58,757	30,486	65,172	46,833	5,253	29,762
Total liabilities and fund balances	\$ 139,100	\$ 58,757	\$ 30,377	\$ 65,076	\$ 46,833	\$ 5,253	\$ 30,988

See independent auditor's report.

WAYNE TOWNSHIP
NONMAJOR GOVERNMENTAL FUNDS

COMBINING BALANCE SHEET
MODIFIED CASH BASIS

March 31, 2020

	Special Revenue - Road						
	Road and Bridge	Building and Equipment	Road Social Security	Illinois Municipal Retirement	Road Insurance	Road Culvert	Total
ASSETS							
Cash and investments	\$ 523,447	\$ 345,931	\$ 21,223	\$ 24,654	\$ 48,896	\$ 167,291	\$ 1,507,644
Prepays	-	-	-	-	-	-	182
Total assets	523,447	345,931	21,223	24,654	48,896	167,291	1,507,826
LIABILITIES AND FUND BALANCES							
Liabilities							
Other liabilities	-	-	-	-	-	-	643
Culvert bond deposits	-	-	-	-	-	151,450	151,450
Total liabilities	-	-	-	-	-	151,450	152,093
Fund Balances							
Restricted							
Special revenue funds	523,447	345,931	-	-	48,896	15,841	1,214,198
Retirement	-	-	21,223	24,654	-	-	141,535
Total fund balances	523,447	345,931	21,223	24,654	48,896	15,841	1,355,733
Total liabilities and fund balances	\$ 523,447	\$ 345,931	\$ 21,223	\$ 24,654	\$ 48,896	\$ 167,291	\$ 1,507,826

See independent auditor's report.

WAYNE TOWNSHIP
NONMAJOR GOVERNMENTAL FUNDS

**COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
MODIFIED CASH BASIS**

For the Year Ended March 31, 2020

	Special Revenue - Town								
	General Assistance	Police District	Town Social Security	Illinois Retirement	Municipal	Town Insurance	Audit	Senior Escrow	
Revenues									
Taxes									
Property taxes	\$ 200,795	\$ 125,956	\$ 86,876	\$ 15,438	\$ 49,770	\$ 30,882	\$ 6,243	\$ -	
Replacement taxes	-	-	-	-	-	-	-	-	
Tickets and fines	-	-	-	-	-	-	-	-	
Senior programs and activities	-	-	-	-	-	-	-	-	
Investment income	1,860	942	496	8,915	428	1,570	7	150,292	
Miscellaneous	554	-	-	-	1,512	-	-	-	
Total revenues	203,209	126,898	87,372	74,123	32,822	7,813	-	150,299	
Expenditures									
Current									
General government	-	-	77,840	70,359	42,891	6,625	-	148,277	
Public safety	-	122,897	-	-	-	-	-	-	
Public buildings	-	-	-	-	-	-	-	-	
Highways and streets	-	-	-	-	-	-	-	-	
Public assistance	157,610	-	-	-	-	-	-	-	
Total expenditures	157,610	122,897	77,840	70,359	42,891	6,625	-	148,277	
Net Change in Fund Balances	45,599	4,001	9,532	3,764	(10,069)	1,188	-	2,022	
Fund Balances - April 1	93,879	54,756	20,954	61,408	56,902	4,065	-	27,740	
Fund Balances - March 31	\$ 139,478	\$ 58,757	\$ 30,486	\$ 65,172	\$ 46,833	\$ 5,253	\$ -	\$ 29,762	

See independent auditor's report.

WAYNE TOWNSHIP
NONMAJOR GOVERNMENTAL FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
MODIFIED CASH BASIS

For the Year Ended March 31, 2020

	Special Revenue - Road							Total
	Road and Bridge	Building and Equipment	Road Social Security	Illinois Municipal Retirement	Road Insurance	Road Culvert		
Revenues								
Taxes								
Property taxes	\$ 6,333	\$ 204,759	\$ 17,374	\$ 25,102	\$ 55,981	\$ -	\$ -	\$ 775,739
Replacement taxes	80,193	-	-	-	-	-	-	129,963
Tickets and fines	4,635	-	-	-	-	-	-	4,635
Senior programs and activities	-	-	-	-	-	-	-	150,292
Investment income	10,061	6,055	347	327	775	3,186	-	34,969
Miscellaneous	-	-	-	-	-	-	-	2,066
Total revenues	101,222	210,814	17,721	25,429	56,756	3,186	-	1,097,664
Expenditures								
Current								
General government	-	-	25,423	23,446	60,774	-	-	455,635
Public safety	-	-	-	-	-	-	-	122,897
Public buildings	-	217,933	-	-	-	-	-	217,933
Highways and streets	79,517	-	-	-	-	-	-	79,517
Public assistance	-	-	-	-	-	-	-	157,610
Total expenditures	79,517	217,933	25,423	23,446	60,774	-	-	1,033,592
Net Change in Fund Balances	21,705	(7,119)	(7,702)	1,983	(4,018)	3,186	-	64,072
Fund Balances - April 1	501,742	353,050	28,925	22,671	52,914	12,655	-	1,291,661
Fund Balances - March 31	\$ 523,447	\$ 345,931	\$ 21,223	\$ 24,654	\$ 48,896	\$ 15,841	\$ -	\$ 1,355,733

See independent auditor's report

**WAYNE TOWNSHIP
GENERAL ASSISTANCE FUND**

**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
MODIFIED CASH BASIS**

For the Year Ended March 31, 2020

	Original and Final Budget	Actual
Revenues		
Taxes		
Property taxes	\$ 200,000	\$ 200,795
Investment income	300	1,860
Other income - Pastor donation	2,000	500
Other income	100	54
Total revenues	<u>202,400</u>	<u>203,209</u>
Expenditures		
Home relief		
Travel	500	500
Utilities	10,000	5,964
Shelter	8,000	4,386
Transient	500	-
Funeral and burial	500	-
Other medical services	5,000	-
Veterans support	1,000	-
Special service	1,000	1,000
Legal	1,000	1,000
Child abuse center	1,000	1,000
Fair housing center	500	500
Access dupage	5,000	5,000
Food	1,500	1,032
Food pantry	17,500	13,333
Clothing	500	175
Personal incidentals	100	-
Project backpack/school supplies	1,200	964
Easter	1,300	(146)
Thanksgiving	2,000	1,280
Christmas	2,500	1,000
Flat grant	6,000	-
Miscellaneous	1,000	-
Pastor donation expense	2,000	-
Contingency	1,000	-
Total home relief	<u>\$ 70,600</u>	<u>\$ 36,988</u>

See independent auditor's report.

**WAYNE TOWNSHIP
GENERAL ASSISTANCE FUND**

**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
MODIFIED CASH BASIS**

For the Year Ended March 31, 2020

	Original and Final Budget	Actual
Expenditures		
Administration		
Salaries	\$ 131,000	\$ 114,099
Training	1,000	369
Travel	1,000	395
Telephone	2,000	1,390
Storage rental	2,500	510
Dues and subscriptions	500	50
Printing and publications	1,500	476
Computer support	2,200	750
Maintenance - equipment	800	122
Postage	1,000	-
Office supplies	500	419
Equipment purchases	2,700	1,586
Volunteer appreciation	2,000	103
Miscellaneous	300	-
Resource fair	1,500	-
Contingency	1,000	-
Vehicle maintenance	4,000	353
Total administration	<u>155,500</u>	<u>120,622</u>
 Total expenditures	 <u>226,100</u>	 <u>157,610</u>
 Net Change in Fund Balance	 <u><u>\$ (23,700)</u></u>	 45,599
 Fund Balance - April 1		 <u>93,879</u>
 Fund Balance - March 31		 <u><u>\$ 139,478</u></u>

See independent auditor's report.

**WAYNE TOWNSHIP
POLICE DISTRICT FUND**

**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
MODIFIED CASH BASIS**

For the Year Ended March 31, 2020

	Original and Final Budget	Actual
Revenues		
Taxes		
Property taxes	\$ 124,846	\$ 125,956
Investment income	500	942
Total revenues	125,346	126,898
Expenditures		
Public safety		
Police service	122,500	122,489
Miscellaneous	500	23
Telephone	600	385
Contingency	1,000	-
Total expenditures	124,600	122,897
Net Change in Fund Balance	\$ 746	4,001
Fund Balance - April 1		54,756
Fund Balance - March 31		\$ 58,757

See independent auditor's report.

WAYNE TOWNSHIP
TOWN SOCIAL SECURITY FUND

**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
MODIFIED CASH BASIS**

For the Year Ended March 31, 2020

	Original and Final Budget	Actual
Revenues		
Taxes		
Property taxes	\$ 85,000	\$ 86,876
Investment income	100	496
Total revenues	<u>85,100</u>	<u>87,372</u>
Expenditures		
General government		
Social security taxes	83,000	77,840
Miscellaneous	2,000	-
Total expenditures	<u>85,000</u>	<u>77,840</u>
Net Change in Fund Balance	<u>\$ 100</u>	9,532
Fund Balance - April		<u>20,954</u>
Fund Balance - March 31		<u>\$ 30,486</u>

See independent auditor's report.

WAYNE TOWNSHIP
TOWN ILLINOIS MUNICIPAL RETIREMENT FUND

**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
MODIFIED CASH BASIS**

For the Year Ended March 31, 2020

	Original and Final Budget	Actual
Revenues		
Taxes		
Property taxes	\$ 15,000	\$ 15,438
Replacement tax	40,000	49,770
Investment income	500	8,915
Total revenues	55,500	74,123
Expenditures		
General government		
Retirement contributions	100,000	70,359
Miscellaneous	100	-
Total expenditures	100,100	70,359
Net Change in Fund Balance	<u>\$ (44,600)</u>	3,764
Fund Balance - April 1		61,408
Fund Balance - March 31		<u>\$ 65,172</u>

See independent auditor's report.

**WAYNE TOWNSHIP
TOWN INSURANCE FUND**

**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
MODIFIED CASH BASIS**

For the Year Ended March 31, 2020

	Original and Final Budget	Actual
Revenues		
Taxes		
Property taxes	\$ 30,025	\$ 30,882
Investment income	500	428
Other/reimbursements	3,000	1,512
Total revenues	33,525	32,822
Expenditures		
General government		
Unemployment insurance	10,000	-
Workers' compensation	35,000	25,173
General insurance	30,000	17,718
Miscellaneous	3,000	-
Total expenditures	78,000	42,891
Net Change in Fund Balance	<u>\$ (44,475)</u>	(10,069)
Fund Balance - April 1		<u>56,902</u>
Fund Balance - March 31		<u>\$ 46,833</u>

See independent auditor's report.

**WAYNE TOWNSHIP
AUDIT FUND**

**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
MODIFIED CASH BASIS**

For the Year Ended March 31, 2020

	Original and Final Budget	Actual
Revenues		
Taxes		
Property taxes	\$ 6,200	\$ 6,243
Investment income	20	1,570
Total revenues	<u>6,220</u>	<u>7,813</u>
Expenditures		
General government		
Audit fees	<u>9,000</u>	<u>6,625</u>
Total expenditures	<u>9,000</u>	<u>6,625</u>
Net Change in Fund Balance	<u>\$ (2,780)</u>	1,188
Fund Balance - April 1		<u>4,065</u>
Fund Balance - March 31		<u>\$ 5,253</u>

See independent auditor's report.

**WAYNE TOWNSHIP
SENIOR ESCROW FUND**

**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
MODIFIED CASH BASIS**

For the Year Ended March 31, 2020

	<u>Actual</u>
Revenues	
Senior programs and activities	
Day trips	\$ 112,307
Casino trips	8,034
Extended trips	10,555
Senior center activities	16,580
Unclassified	2,816
Total	<u>150,292</u>
Investment income	<u>7</u>
 Total revenues	 <u>150,299</u>
Expenditures	
General government	
Senior programs and activities	
Day trips	104,251
Casino trips	7,385
Extended trips	14,012
Senior center activities	10,565
Unclassified	12,064
Total expenditures	<u>148,277</u>
 Net Change in Fund Balance	 2,022
 Fund Balance - April 1	 <u>27,740</u>
 Fund Balance - March 31	 <u><u>\$ 29,762</u></u>

See independent auditor's report.

**WAYNE TOWNSHIP
ROAD AND BRIDGE FUND**

**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
MODIFIED CASH BASIS**

For the Year Ended March 31, 2020

	Original and Final Budget	Actual
Revenues		
Taxes		
Property taxes	\$ 10,010	\$ 6,333
Replacement tax	40,000	80,193
Tickets and fines	5,000	4,635
Investment income	750	10,061
Other income	50	-
Total revenues	<u>55,810</u>	<u>101,222</u>
Expenditures		
Administration		
Salaries	50,000	41,520
Training	1,000	830
Travel	1,500	1,092
Telephone	6,000	3,562
Dues and subscriptions	1,000	120
Data processing	3,000	2,098
Printing	6,000	3,840
Publications	500	-
Legal	19,000	4,737
Audit	4,000	2,206
Postage	3,000	2,500
Office supplies	2,500	811
Miscellaneous	6,000	5,192
Replacement tax distributions	14,000	11,009
Contingency	5,000	-
Total expenditures	<u>122,500</u>	<u>79,517</u>
Net Change in Fund Balance	<u>\$ (66,690)</u>	21,705
Fund Balance - April 1		<u>501,742</u>
Fund Balance - March 31		<u>\$ 523,447</u>

See independent auditor's report.

**WAYNE TOWNSHIP
BUILDING AND EQUIPMENT FUND**

**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
MODIFIED CASH BASIS**

For the Year Ended March 31, 2020

	Original and Final Budget	Actual
Revenues		
Taxes		
Property taxes	\$ 205,461	\$ 204,759
Investment income	750	6,055
Other income	100	-
Total revenues	206,311	210,814
Expenditures		
Public buildings and equipment		
Utilities - shop	8,000	5,092
Building maintenance	20,000	14,666
Equipment rental	5,000	3,487
Vehicle maintenance	30,000	19,655
Equipment maintenance	10,000	5,070
Disposal	2,500	708
Fuel and oil	30,000	21,760
Operating supplies	3,500	2,307
Contingency - continuing expenses	20,000	-
Total	129,000	72,745
Capital outlay		
Equipment	45,000	21,052
Physical plant	8,000	1,793
Vehicles	150,000	122,343
Total	203,000	145,188
Total expenditures	332,000	217,933
Net Change in Fund Balance	\$ (125,689)	(7,119)
Fund Balance - April 1		353,050
Fund Balance - March 31		\$ 345,931

See independent auditor's report.

**WAYNE TOWNSHIP
ROAD SOCIAL SECURITY FUND**

**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
MODIFIED CASH BASIS**

For the Year Ended March 31, 2020

	Original and Final Budget	Actual
Revenues		
Taxes		
Property taxes	\$ 16,820	\$ 17,374
Investment income	100	347
Total revenues	<u>16,920</u>	<u>17,721</u>
Expenditures		
General government		
Social security taxes	30,000	25,423
Contingency	2,000	-
Total expenditures	<u>32,000</u>	<u>25,423</u>
Net Change in Fund Balance	<u>\$ (15,080)</u>	(7,702)
Fund Balance - April 1		<u>28,925</u>
Fund Balance - March 31		<u>\$ 21,223</u>

See independent auditor's report.

WAYNE TOWNSHIP
ROAD ILLINOIS MUNICIPAL RETIREMENT FUND

**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
MODIFIED CASH BASIS**

For the Year Ended March 31, 2020

	Original and Final Budget	Actual
Revenues		
Taxes		
Property taxes	\$ 25,010	\$ 25,102
Investment income	150	327
Total revenues	<u>25,160</u>	<u>25,429</u>
Expenditures		
General government		
Retirement contributions	30,000	23,446
Contingency	<u>3,000</u>	<u>-</u>
Total expenditures	<u>33,000</u>	<u>23,446</u>
Net Change in Fund Balance	<u>\$ (7,840)</u>	1,983
Fund Balance - April 1		<u>22,671</u>
Fund Balance - March 31		<u>\$ 24,654</u>

See independent auditor's report.

**WAYNE TOWNSHIP
ROAD INSURANCE FUND**

**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
MODIFIED CASH BASIS**

For the Year Ended March 31, 2020

	<u>Original and Final Budget</u>	<u>Actual</u>
Revenues		
Taxes		
Property taxes	\$ 55,010	\$ 55,981
Investment income	100	775
Other income	500	-
Total revenues	<u>55,610</u>	<u>56,756</u>
Expenditures		
General government		
General insurance	45,000	31,981
Workers' compensation	30,000	25,656
Unemployment contribution	9,000	3,137
Contingency	2,000	-
Total expenditures	<u>86,000</u>	<u>60,774</u>
Net Change in Fund Balance	<u>\$ (30,390)</u>	(4,018)
Fund Balance - April 1		<u>52,914</u>
Fund Balance - March 31		<u>\$ 48,896</u>

See independent auditor's report.

**WAYNE TOWNSHIP
ROAD CULVERT FUND**

**SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
MODIFIED CASH BASIS**

For the Year Ended March 31, 2020

	Original and Final Budget	Actual
Revenues		
Investment income	\$ -	\$ 3,186
Total revenues	-	3,186
Expenditures		
General government		
Miscellaneous	-	-
Total expenditures	-	-
Net Change in Fund Balance	<u>\$ -</u>	3,186
Fund Balance - April 1		<u>12,655</u>
Fund Balance - March 31		<u>\$ 15,841</u>

See independent auditor's report.