



WAYNE TOWNSHIP

State of Illinois)
)ss.
County of DuPage)

FILED
OCT 26 2021

John Kacymarek
DuPage County Clerk

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 2nd day of September 2021.

Brandi Fike Ramundo
Wayne Township Clerk

FILED
OCT 26 2021

Jean Kacyniak
DuPage County Clerk

WAYNE TOWNSHIP

West Chicago, Illinois

ANNUAL FINANCIAL REPORT

For the Year Ended
March 31, 2021

WAYNE TOWNSHIP

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WAYNE TOWNSHIP
PRINCIPAL OFFICIALS

March 31, 2021

Supervisor

Harry R. Ramey

Trustees

Jackie Hayden
Paul Hempel
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, 2021, 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, 2021 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.

Karrin LLC

Darien, Illinois
September 25, 2021

WAYNE TOWNSHIP

STATEMENT OF NET POSITION
MODIFIED CASH BASIS

March 31, 2021

	Governmental Activities
	<hr/>
ASSETS	
Cash and investments	\$ 2,522,440
Funds held by county - MFT	326,583
Prepays	182
Capital assets	
Nondepreciable	467,010
Depreciable (net of accumulated depreciation)	18,477,480
Total assets	<hr/> 21,793,695 <hr/>
LIABILITIES	
Other liabilities	1,601
Culvert bond deposits	169,850
Installment contract payable	1,353,024
Total liabilities	<hr/> 1,524,475 <hr/>
NET POSITION	
Invested in capital assets (net of related debt)	17,591,466
Restricted	
Special revenue funds	2,038,751
Retirement	141,969
Unrestricted	497,034
Total net position	<hr/> \$ 20,269,220 <hr/>

See accompanying notes to financial statements.

WAYNE TOWNSHIP

STATEMENT OF ACTIVITIES
MODIFIED CASH BASIS

For the Year Ended March 31, 2021

FUNCTIONS/PROGRAMS					Net (Expense)
					Revenue and
					Change in
					Net Assets
					Primary
					Government
					Governmental
					Activities
	Expenses	Charges for Services	Operating Grants	Capital Grants	
PRIMARY GOVERNMENT					
Governmental Activities					
General government	\$ 2,704,742	\$ -	\$ -	\$ -	\$ (2,704,742)
Public safety	138,314	-	-	-	(138,314)
Public buildings	291,199	-	-	-	(291,199)
Highways and streets	587,605	-	-	-	(587,605)
Public assistance	190,230	-	-	-	(190,230)
Total governmental activities	3,912,090	-	-	-	(3,912,090)
Total primary government	\$ 3,912,090	\$ -	\$ -	\$ -	(3,912,090)
General Revenues					
Taxes					
Property					
					3,460,067
Replacement					123,173
Motor fuel					117,640
Investment income					10,324
Miscellaneous					405,877
Total					4,117,081
Change in Net Position					204,991
Net Position - April 1					20,064,229
Net Position - March 31					\$ 20,269,220

See accompanying notes to financial statements.

WAYNE TOWNSHIP
GOVERNMENTAL FUNDS

BALANCE SHEET
MODIFIED CASH BASIS

March 31, 2021

	Town	Capital Projects	Permanent Hard Road	Motor Fuel Tax	Nonmajor	Total
ASSETS						
Cash and investments	\$ 498,391	\$ 68,135	\$ 512,800	\$ -	\$ 1,443,114	\$ 2,522,440
Due from county	-	-	-	326,583	-	326,583
Prepays	-	-	-	-	182	182
Total assets	498,391	68,135	512,800	326,583	1,443,296	2,849,205
LIABILITIES AND FUND BALANCES						
Liabilities						
Other liabilities	1,357	-	(57)	-	301	1,601
Culvert bond deposits	-	-	-	-	169,850	169,850
Total liabilities	1,357	-	(57)	-	170,151	171,451
Fund Balances						
Restricted						
Special revenue funds	-	68,135	512,857	326,583	1,131,176	2,038,751
Retirement	-	-	-	-	141,969	141,969
Unrestricted						
Unassigned	497,034	-	-	-	-	497,034
Total fund balances	497,034	68,135	512,857	326,583	1,273,145	2,677,754
Total liabilities and fundbalances	\$ 498,391	\$ 68,135	\$ 512,800	\$ 326,583	\$ 1,443,296	\$ 2,849,205

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, 2021

Fund Balances of Governmental Funds	\$ 2,677,754
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.	18,944,490
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in governmental funds:	
Installment contracts payable	<u>(1,353,024)</u>
Net Position of Governmental Activities	<u>\$ 20,269,220</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, 2021

	Town	Capital Projects	Permanent Hard Road	Motor Fuel Tax	Nonmajor	Total
Revenues						
Taxes						
Property	\$ 1,537,244	\$ -	\$ 1,178,709	\$ -	\$ 744,114	\$ 3,460,067
Replacement	-	-	-	-	123,173	123,173
Tickets and fines	-	-	-	-	2,264	2,264
Motor fuel tax allotments	-	-	-	117,640	-	117,640
Senior programs and activities	-	-	-	-	11,307	11,307
Investment income	1,689	-	2,103	1,360	5,172	10,324
Miscellaneous	340,472	-	26,969	-	24,865	392,306
Total revenues	1,879,405	-	1,207,781	119,000	910,895	4,117,081
Expenditures						
Current						
General government	1,728,877	-	-	-	350,108	2,078,985
Public safety	-	-	-	-	138,314	138,314
Public buildings	-	57,909	-	-	233,290	291,199
Highways and streets	-	-	1,265,949	-	81,541	1,347,490
Public assistance	-	-	-	-	190,230	190,230
Total expenditures	1,728,877	57,909	1,265,949	-	993,483	4,046,218
Net Change in Fund Balances	150,528	(57,909)	(58,168)	119,000	(82,588)	70,863
Fund Balances - April 1	346,506	126,044	571,025	207,583	1,355,733	2,606,891
Fund Balances - March 31	\$ 497,034	\$ 68,135	\$ 512,857	\$ 326,583	\$ 1,273,145	\$ 2,677,754

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, 2021

Net Change in Fund Balances - Total Governmental Funds	\$ 70,863
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	1,309,894
Reductions	(530,734)
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>(645,032)</u>
Change in Net Position of Governmental Activities	<u>\$ 204,991</u>

See accompanying notes to financial statements.

WAYNE TOWNSHIP

NOTES TO FINANCIAL STATEMENTS

March 31, 2021

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, 2021

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, 2021

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, 2021

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, 2021

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, 2021

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, 2021 are considered deposits with financial institutions.

3. PROPERTY TAXES

Property taxes for 2020 attached as an enforceable lien on January 1, 2020 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, 2021 and July 1, 2021 and are payable in two installments, on or about June 1, 2021 and September 1, 2021. The County collects such taxes and remits them periodically. Property taxes for the 2019 levy were received and recognized as revenues in fiscal 2021.

The 2021 tax levy, which attached as an enforceable lien on property as of January 1, 2021, has not yet been levied by the Township and will not be levied until December 2021.

4. CAPITAL ASSETS

Capital asset activity for the year ended March 31, 2021 was as follows:

WAYNE TOWNSHIP

NOTES TO FINANCIAL STATEMENTS (Cont.)

March 31, 2021

	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	1,846,387	4,000	602,506	1,247,881
Buildings	2,823,600	10,313	13,250	2,820,663
Building improvements	706,846	105,852	-	812,698
Vehicles and equipment	1,143,214	16,353	29,140	1,130,427
Office furniture and equipment	12,632	12,525	12,632	12,525
Infrastructure	21,429,608	1,160,851	-	22,590,459
Total	27,962,287	1,309,894	657,528	28,614,653
Less accumulated depreciation				
Land improvements	345,573	62,395	60,251	347,717
Buildings	1,244,502	60,001	4,969	1,299,534
Building improvements	190,067	44,015	-	234,082
Vehicles and equipment	603,533	108,604	4,571	707,566
Office furniture and equipment	11,432	5,522	11,832	5,122
Infrastructure	7,178,577	364,575	-	7,543,152
Total	9,573,684	645,112	81,623	10,137,173
Total capital assets being depreciated , net	18,388,603	664,782	575,905	18,477,480
GOVERNMENTAL ACTIVITIES CAPITAL ASSETS, NET	\$ 18,855,613	\$ 664,782	\$ 575,905	\$ 18,944,490

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

GOVERNMENTAL ACTIVITIES

General government	\$ 95,023
Highways and streets	550,089
Total	<u>645,112</u>

WAYNE TOWNSHIP

NOTES TO FINANCIAL STATEMENTS (Cont.)

March 31, 2021

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, 2021:

	Balances			Balances	Due Within
	April 1	Additions	Reductions	March 31	One Year
GOVERNMENTAL ACTIVITIES					
Installment loan - building	\$ 1,398,275	\$ -	\$ 1,398,275	\$ -	\$ -
Refunding debt certificate	-	1,360,000	6,976	1,353,024	52,500
Total	\$ 1,398,275	\$ 1,360,000	\$ 1,405,250	\$ 1,353,024	\$ 52,500

b. Installment (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.

c. Refunding Debt Certificate, Series 2021

Township entered into an agreement to borrow \$1,360,000 to refinance the Installment (Improvements) Loan of 2018. Monthly payments of \$8,388 (principal - \$6,900 - and interest at 2.875%) are due until April 2038.

WAYNE TOWNSHIP

NOTES TO FINANCIAL STATEMENTS (Cont.)

March 31, 2021

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, 2021

7. EMPLOYEE RETIRMENT SYSTEM (Cont..)

Illinois Municipal Retirement Fund

Plan Membership

At December 31, 2020, IMRF membership consisted of

Plan members and beneficiaries currently receiving benefits

Retirees and beneficiaries	30
Inactive, nonretired members	8
Active plan members	<u>20</u>
	<u>58</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, 2021

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, 2020, 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, 2021

Actuarial valuation date	December 31, 2020
Actuarial cost method	Entry Age Normal
Assumptions	
Inflation	2.25%
Salary increases	2.85-13.75%
Interest	7.25%
Cost of living adjustments	2.75%
Asset valuation method	Market

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

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, 2021

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 2.00% for tax-exempt general obligation municipal bond rated AA or better at December 31, 2020, 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.

	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
Balances at January 1, 2020	\$ 7,254,027	\$ 7,239,208	\$ 14,819
Changes for the period			
Service cost	142,591	-	142,591
Interest	517,542	-	517,542
Difference between expected and actual experience	(116,050)	-	(116,050)
Changes in assumptions	(85,888)	-	(85,888)
Employer contributions	-	112,196	(112,196)
Employee contributions	-	57,373	(57,373)
Net investment income	-	1,002,312	(1,002,312)
Benefit payments and refunds	(373,628)	(373,628)	-
Administrative expense	-	-	-
Other (net transfer)	-	21,615	(21,615)
Net changes	84,567	819,868	(735,301)
Balances at December 31, 2020	\$ 7,338,594	\$ 8,059,076	\$ (720,482)

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

For the year ended December 31, 2020, the Township incurred pension income of \$130,318. At December 31, 2020, 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, 2021

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	\$ 48,016	\$ 85,452
Changes in assumptions	11,203	61,457
Net difference between projected and actual earnings on pension plan investments	331,971	922,416
Employer contributions after the measurement date	<u>-</u>	<u>-</u>
Total	<u>\$ 391,190</u>	<u>\$ 1,069,325</u>

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

Period Ended December 31, 2021	(198,512)
Period Ended December 31, 2022	(117,335)
Period Ended December 31, 2023	(265,473)
Period Ended December 31, 2024	(96,815)
Period Ended December 31, 2025	-
Thereafter	<u>-</u>
Total	<u>(678,135)</u>

WAYNE TOWNSHIP

NOTES TO FINANCIAL STATEMENTS (Cont.)

March 31, 2021

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% - \$123,689;

Rate Assumption 7.25% - (\$720,482);

1% Increase 8.25% - (\$1,390,902).

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, 2021.

9. SUBSEQUENT EVENTS

The Township has evaluated subsequent events through September 27, 2021, 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, 2021

	Original and Final Budget	Actual
Revenues		
Taxes		
Property taxes	\$ 1,564,522	\$ 1,537,244
Investment income	5,000	1,689
Miscellaneous	19,300	340,472
Total revenues	<u>1,588,822</u>	<u>1,879,405</u>
Expenditures		
Assessor's office	460,350	382,553
Administration	991,725	867,002
Senior services	200,000	163,012
Facility management	375,630	316,310
Total expenditures	<u>2,027,705</u>	<u>1,728,877</u>
Net Change in Fund Balance	<u>\$ (438,883)</u>	\$ 150,528
Fund Balance - April 1		<u>346,506</u>
Fund Balance - March 31		<u>\$ 497,034</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, 2021

	Original and Final Budget	Actual
Revenues	\$ -	\$ -
Expenditures		
Capital outlay		
Arch/eng services	19,200	19,157
Building/perm improve - town	108,131	38,752
Building/perm improve - pan	-	-
Parking lot/grounds	-	-
Total expenditures	<u>127,331</u>	<u>57,909</u>
Net Change in Fund Balance	<u>\$ (127,331)</u>	\$ (57,909)
Fund Balance - April 1		<u>126,044</u>
Fund Balance - March 31		<u>\$ 68,135</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, 2021

	Original and Final Budget	Actual
Revenues		
Property taxes	\$ 1,167,946	\$ 1,178,709
Investment income	2,000	2,103
Other income	100	26,969
Total revenues	<u>1,170,046</u>	<u>1,207,781</u>
Expenditures		
Highways and streets	<u>1,577,000</u>	<u>1,265,949</u>
Total expenditures	<u>1,577,000</u>	<u>1,265,949</u>
Net Change in Fund Balance	<u>\$ (406,954)</u>	(58,168)
Fund Balance - April 1		<u>571,025</u>
Fund Balance - March 31		<u>\$ 512,857</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, 2021

	<u>Actual</u>
Revenues	
Motor fuel tax allotments	\$ 117,640
Investment income	<u>1,360</u>
Total revenues	119,000
Expenditures	<u>-</u>
Net Change in Fund Balance	119,000
Fund Balance - April 1	<u>207,583</u>
Fund Balance - March 31	<u><u>\$ 326,583</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	142,591	-	-	-	-
Interest	439,899	454,689	469,067	470,528	487,816	517,542	-	-	-	-
Changes of benefit terms	-	-	-	-	-	-	-	-	-	-
Differences between expected and actual experience	(109,294)	(126,420)	(84,306)	(40,236)	124,086	(116,050)	-	-	-	-
Changes in assumptions	7,207	(7,395)	(219,968)	186,781	-	(85,888)	-	-	-	-
Benefit payments & refunds	(255,725)	(262,798)	(261,410)	(272,579)	(302,835)	(373,628)	-	-	-	-
Net Change in Total Pension Liability	208,559	185,104	26,035	465,217	439,169	84,567	-	-	-	-
Total Pension Liability - Beginning	5,929,943	6,138,502	6,323,606	6,349,641	6,814,858	7,254,027	-	-	-	-
Total Pension Liability - Ending	6,138,502	6,323,606	6,349,641	6,814,858	7,254,027	7,338,594	-	-	-	-
Plan Fiduciary Net Position										
Contributions - employer	125,740	118,755	117,683	118,867	90,111	112,196	-	-	-	-
Contributions - member	52,733	53,280	54,149	55,373	60,342	57,373	-	-	-	-
Net investment income	28,493	388,557	1,019,459	(336,133)	1,140,861	1,002,312	-	-	-	-
Benefit payments & refunds	(255,725)	(262,798)	(261,410)	(272,579)	(302,835)	(373,628)	-	-	-	-
Other	(94,993)	(58,905)	(125,889)	(6,501)	55,339	21,615	-	-	-	-
Net Change in Plan Fiduciary Net Position	(143,752)	238,889	803,992	(440,973)	1,043,818	819,868	-	-	-	-
Plan Net Position - Beginning	5,737,234	5,593,482	5,832,371	6,636,363	6,195,390	7,239,208	-	-	-	-
Plan Net Position - Ending	5,593,482	5,832,371	6,636,363	6,195,390	7,239,208	8,059,076	-	-	-	-
Net Pension Liability - Ending	\$ 545,020	491,235	(286,722)	619,468	14,819	(720,482)	-	-	-	-
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	91.12%	92.23%	104.52%	90.91%	99.80%	109.82%				
Covered - Employee Payroll	\$ 1,171,856	\$ 1,183,990	\$ 1,203,306	\$ 1,230,507	\$ 1,340,925	\$ 1,274,961				
Net Pension Liability as a Percentage of Covered - Employee Payroll	46.51%	41.49%	-23.83%	50.34%	1.11%	-56.51%				

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	112,197	-	-	-	-
Contribution Deficiency (Excess)	125,740	118,755	117,683	118,867	90,111	112,196	-	-	-	-
	-	(1)	-	-	(1)	1	-	-	-	-

Covered - Employee Payroll \$ 1,171,856 \$ 1,183,990 \$ 1,203,306 \$ 1,230,507 \$ 1,340,925 \$ 1,274,961

Contribution as a Percentage of Covered - Employee Payroll 10.73% 10.03% 9.78% 9.66% 6.72% 8.80%

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	23 years
Asset valuation method	5-Year Smoothed Market
Inflation	2.50%
Salary increases	3.35 - 14.25%
Investment rate of return	7.25%
Retirement age	50-70
Mortality	RP 2014
	CHBCA

See independent auditor's report.

WAYNE TOWNSHIP

NOTES TO OTHER INFORMATION

March 31, 2021

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, 2021

	Original and Final Budget	Actual
Assessor's Office		
Salaries	\$ 407,000	\$ 344,575
Appraisal/computer consulting	1,000	500
Training	3,000	1,820
Travel	2,700	1,318
Telephone	3,500	2,810
Dues and subscriptions	3,000	2,719
Printing	600	588
Maintenance - equipment	300	-
Legal	2,000	140
Postage	600	600
Office supplies	1,500	1,236
Internet website	4,250	3,668
Copier and printer supplies	5,900	1,745
Software	12,000	10,986
Computer network system	7,000	5,749
Miscellaneous	500	296
Contingency	-	-
Equipment purchase	5,500	3,803
Total assessor's office	460,350	382,553
Administration		
Salaries	353,700	351,629
Health/life insurance	175,000	139,528
Health reimbursement premium	20,800	15,844
Training	2,500	25
Travel	2,000	19
Telephone	4,500	3,325
Dues and subscriptions	9,200	7,985
Printing	10,000	3,304
Publications	1,800	544
Duplications and transcripts	525	-
Computer	18,000	13,487
Equipment maintenance	1,500	-
Legal services	10,000	9,621
Banking fees	200	124
Mosquito abatement	73,000	72,900
Bus program	28,000	6,509
Postage	13,000	4,019
Office supplies	1,500	483
Copier supplies	1,000	749
Miscellaneous	1,500	1,032
Weed control	1,000	622
Cemetery maintenance	20,000	10,707
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, 2021

	Original and Final Budget	Actual
Administration cont.		
Community service	\$ 178,000	\$ 172,024
Contingency	10,000	1,458
Equipment purchases	5,000	1,064
Total administration	<u>991,725</u>	<u>867,002</u>
Senior Services		
Salaries	\$ 135,000	\$ 130,312
Training	2,000	68
Computer software maintenance	1,900	1,900
Transportation	12,700	639
Telephone	2,500	1,155
Dues and subscriptions	100	75
Christmas party	4,000	2,442
Programs	5,000	3,446
Wellness programs	12,000	9,271
Printing and newsletter	1,000	382
Creativity classes	1,300	380
Postage	2,300	2,256
Office supplies	1,500	1,124
Craft supplies	1,200	50
Program supplies	2,500	1,332
Nutrition	5,000	(11)
Volunteer appreciation	4,000	3,432
Celebration of life	3,500	3,166
Miscellaneous	1,000	323
Equipment purchase	1,500	1,270
Total senior services	<u>200,000</u>	<u>163,012</u>
Facility Management		
Utilities	27,000	18,128
Janitorial	18,000	12,870
Contractual services	15,000	9,641
Ground maintenance	25,000	20,328
Facility repairs and maintenance	23,000	21,460
Supplies	6,500	3,271
Facility permanent improvements	81,830	81,111
Principal and interest/loan	128,800	128,081
Parking lot	50,000	21,122
Miscellaneous	500	298
Total public facility management	<u>375,630</u>	<u>316,310</u>
Total expenditures	<u>\$ 2,027,705</u>	<u>\$ 1,728,877</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, 2021

	Original and Final Budget	Actual
Highways and Streets		
Personnel	\$ 350,000	\$ 331,204
Employee health/life insurance	75,000	45,693
Maintenance - roads	580,000	524,092
Engineering services	175,000	134,407
Street lights	12,000	9,959
Brush pickup	125,000	88,531
Maintenance - culverts	75,000	56,867
Maintenance- supplies	5,000	1,966
Operating supplies - salt	60,000	57,213
Operating supplies - gravel	20,000	7,117
West Branch Trail	10,000	700
Road safety	20,000	5,036
Tree care and removal	10,000	2,221
Miscellaneous	10,000	943
Contingency - continuing expenses	25,000	-
Contingency - special projects	25,000	-
	<hr/>	<hr/>
Total highways and streets	\$ 1,577,000	\$ 1,265,949

See independent auditor's report.

WAYNE TOWNSHIP
NONMAJOR GOVERNMENTAL FUNDS

COMBINING BALANCE SHEET
MODIFIED CASH BASIS

March 31, 2021

	Special Revenue - Town						
	General Assistance	Police District	Town Social Security	Illinois Municipal Retirement	Town Insurance	Audit	Senior Escrow
Cash and investments	\$ 88,863	\$ 52,430	\$ 16,742	\$ 88,993	\$ 36,978	\$ 6,512	\$ 14,399
Prepays	182	-	-	-	-	-	-
Total assets	89,045	52,430	16,742	88,993	36,978	6,512	14,399
LIABILITIES AND FUND BALANCES							
Liabilities	(428)	800	(109)	(96)	-	-	134
Other liabilities	-	-	-	-	-	-	-
Culvert bond deposits	(428)	800	(109)	(96)	-	-	134
Fund Balances	89,473	51,630	-	-	36,978	6,512	14,265
Restricted	-	-	16,851	89,089	-	-	-
Special revenue funds	89,473	51,630	16,851	89,089	36,978	6,512	14,265
Retirement	-	-	-	-	-	-	-
Total fund balances	89,473	51,630	16,851	89,089	36,978	6,512	14,265
Total liabilities and fund balances	\$ 89,045	\$ 52,430	\$ 16,742	\$ 88,993	\$ 36,978	\$ 6,512	\$ 14,399

See independent auditor's report.

WAYNE TOWNSHIP
NONMAJOR GOVERNMENTAL FUNDS

COMBINING BALANCE SHEET
MODIFIED CASH BASIS

March 31, 2021

	Special Revenue - Road					
	Road and Bridge	Building and Equipment	Road Social Security	Illinois Municipal Retirement	Road Insurance	Road Culvert
ASSETS						Total
Cash and investments	\$ 524,641	\$ 342,128	\$ 13,739	\$ 22,290	\$ 49,173	\$ 186,226
Prepays	-	-	-	-	-	-
Total assets	524,641	342,128	13,739	22,290	49,173	1,443,296
LIABILITIES AND FUND BALANCES						
Liabilities						
Other liabilities	-	-	-	-	-	-
Culvert bond deposits	-	-	-	-	-	169,850
Total liabilities	-	-	-	-	-	169,850
Fund Balances						
Restricted						
Special revenue funds	524,641	342,128	-	-	49,173	16,376
Retirement	-	-	13,739	22,290	-	-
Total fund balances	524,641	342,128	13,739	22,290	49,173	16,376
Total liabilities and fund balances	\$ 524,641	\$ 342,128	\$ 13,739	\$ 22,290	\$ 49,173	\$ 186,226
						\$ 1,443,296

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, 2021

	Special Revenue - Town						
	General Assistance	Police District	Town Social Security	Illinois Municipal Retirement	Town Insurance	Audit	Senior Escrow
Revenues							
Taxes							
Property taxes	\$ 139,031	\$ 130,983	\$ 64,483	\$ 54,409	\$ 32,271	\$ 8,059	\$ -
Replacement taxes	-	-	-	51,827	-	-	-
Tickets and fines	-	-	-	-	-	-	-
Senior programs and activities	-	-	-	-	-	-	11,307
Investment income	394	204	101	179	48	10	3
Miscellaneous	800	-	-	-	2,457	-	-
Total revenues	140,225	131,187	64,584	106,415	34,776	8,069	11,310
Expenditures							
Current							
General government	-	-	78,219	82,498	44,631	6,810	26,807
Public safety	-	138,314	-	-	-	-	-
Public buildings	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Public assistance	190,230	-	-	-	-	-	-
Total expenditures	190,230	138,314	78,219	82,498	44,631	6,810	26,807
Net Change in Fund Balances	(50,005)	(7,127)	(13,635)	23,917	(9,855)	1,259	(15,497)
Fund Balances - April 1	139,478	58,757	30,486	65,172	46,833	5,253	29,762
Fund Balances - March 31	\$ 89,473	\$ 51,630	\$ 16,851	\$ 89,089	\$ 36,978	\$ 6,512	\$ 14,265

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, 2021

	Special Revenue - Road						
	Road and Bridge	Building and Equipment	Road Social Security	Illinois Municipal Retirement	Road Insurance	Road Culvert	Total
Revenues							
Taxes							
Property taxes	\$ 6,613	\$ 207,510	\$ 18,133	\$ 26,199	\$ 56,423	\$ -	\$ 744,114
Replacement taxes	71,346	-	-	-	-	-	123,173
Tickets and fines	2,264	-	-	-	-	-	2,264
Senior programs and activities	-	-	-	-	-	-	11,307
Investment income	2,152	1,273	57	80	136	535	5,172
Miscellaneous	360	20,704	-	-	544	-	24,865
Total revenues	82,735	229,487	18,190	26,279	57,103	535	910,895
Expenditures							
Current							
General government	-	-	25,674	28,643	56,826	-	350,108
Public safety	-	-	-	-	-	-	138,314
Public buildings	-	233,290	-	-	-	-	233,290
Highways and streets	81,541	-	-	-	-	-	81,541
Public assistance	-	-	-	-	-	-	190,230
Total expenditures	81,541	233,290	25,674	28,643	56,826	-	993,483
Net Change in Fund Balances	1,194	(3,803)	(7,484)	(2,364)	277	535	(82,588)
Fund Balances - April 1	523,447	345,931	21,223	24,654	48,896	15,841	1,355,733
Fund Balances - March 31	\$ 524,641	\$ 342,128	\$ 13,739	\$ 22,290	\$ 49,173	\$ 16,376	\$ 1,273,145

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, 2021

	Original and Final Budget	Actual
Revenues		
Taxes		
Property taxes	\$ 140,000	\$ 139,031
Investment income	300	394
Other income - Pastor donation	2,000	-
Other income	100	800
Total revenues	<u>142,400</u>	<u>140,225</u>
Expenditures		
Home relief		
Travel	500	500
Utilities	10,000	4,891
Shelter	8,000	5,300
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	-
Food pantry	28,500	25,941
Clothing	500	-
Personal incidentals	100	-
Project backpack/school supplies	1,200	634
Easter	1,300	-
Thanksgiving	3,170	3,170
Christmas	2,500	2,500
Flat grant	6,000	-
Miscellaneous	1,000	-
Pastor donation expense	2,000	-
Contingency	1,000	-
Total home relief	<u>\$ 82,770</u>	<u>\$ 51,436</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, 2021

	Original and Final Budget	Actual
Expenditures		
Administration		
Salaries	\$ 135,000	\$ 122,327
Training	1,000	220
Travel	1,000	308
Telephone	2,000	1,356
Storage rental	2,500	-
Dues and subscriptions	500	155
Printing and publications	1,500	592
Computer support	2,200	750
Maintenance - equipment	800	-
Postage	1,000	164
Office supplies	500	161
Equipment purchases	2,700	1,230
Volunteer appreciation	2,000	78
Miscellaneous	300	-
Resource fair	1,500	-
Contingency	1,000	-
Vehicle maintenance	12,000	11,453
Total administration	<u>167,500</u>	<u>138,794</u>
Total expenditures	<u>250,270</u>	<u>190,230</u>
Net Change in Fund Balance	<u>\$ (107,870)</u>	(50,005)
Fund Balance - April 1		<u>139,478</u>
Fund Balance - March 31		<u>\$ 89,473</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, 2021

	Original and Final Budget	Actual
Revenues		
Taxes		
Property taxes	\$ 130,599	\$ 130,983
Investment income	500	204
Total revenues	<u>131,099</u>	<u>131,187</u>
Expenditures		
Public safety		
Police service	138,315	138,314
Miscellaneous	500	-
Telephone	300	-
Contingency	1,000	-
Total expenditures	<u>140,115</u>	<u>138,314</u>
Net Change in Fund Balance	<u><u>\$ (9,016)</u></u>	(7,127)
Fund Balance - April 1		<u>58,757</u>
Fund Balance - March 31		<u><u>\$ 51,630</u></u>

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, 2021

	Original and Final Budget	Actual
Revenues		
Taxes		
Property taxes	\$ 65,000	\$ 64,483
Investment income	100	101
Total revenues	<u>65,100</u>	<u>64,584</u>
Expenditures		
General government		
Social security taxes	83,000	78,219
Miscellaneous	2,000	-
Total expenditures	<u>85,000</u>	<u>78,219</u>
Net Change in Fund Balance	<u>\$ (19,900)</u>	(13,635)
Fund Balance - April		<u>30,486</u>
Fund Balance - March 31		<u>\$ 16,851</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, 2021

	Original and Final Budget	Actual
Revenues		
Taxes		
Property taxes	\$ 55,000	\$ 54,409
Replacement tax	40,000	51,827
Investment income	500	179
Total revenues	<u>95,500</u>	<u>106,415</u>
Expenditures		
General government		
Retirement contributions	100,000	82,468
Miscellaneous	100	30
Total expenditures	<u>100,100</u>	<u>82,498</u>
Net Change in Fund Balance	<u>\$ (4,600)</u>	23,917
Fund Balance - April 1		<u>65,172</u>
Fund Balance - March 31		<u>\$ 89,089</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, 2021

	Original and Final Budget	Actual
Revenues		
Taxes		
Property taxes	\$ 30,025	\$ 32,271
Investment income	500	48
Other/reimbursements	3,000	2,457
	<hr/>	<hr/>
Total revenues	33,525	34,776
	<hr/>	<hr/>
Expenditures		
General government		
Unemployment insurance	10,000	-
Workers' compensation	35,000	24,860
General insurance	30,000	19,671
Miscellaneous	3,000	100
	<hr/>	<hr/>
Total expenditures	78,000	44,631
	<hr/>	<hr/>
Net Change in Fund Balance	<u>\$ (44,475)</u>	(9,855)
Fund Balance - April 1		<hr/> 46,833
Fund Balance - March 31		<u><u>\$ 36,978</u></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, 2021

	Original and Final Budget	Actual
Revenues		
Taxes		
Property taxes	\$ 6,200	\$ 8,059
Investment income	20	10
Total revenues	6,220	8,069
Expenditures		
General government		
Audit fees	9,000	6,810
Total expenditures	9,000	6,810
Net Change in Fund Balance	<u>\$ (2,780)</u>	1,259
Fund Balance - April 1		<u>5,253</u>
Fund Balance - March 31		<u>\$ 6,512</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, 2021

	<u>Actual</u>
Revenues	
Senior programs and activities	
Day trips	\$ -
Casino trips	-
Extended trips	-
Senior center activities	2,626
Unclassified	8,681
Total	<u>11,307</u>
Investment income	<u>3</u>
Total revenues	<u>11,310</u>
Expenditures	
General government	
Senior programs and activities	
Day trips	15,898
Casino trips	1,988
Extended trips	3,000
Senior center activities	5,921
Unclassified	-
Total expenditures	<u>26,807</u>
Net Change in Fund Balance	(15,497)
Fund Balance - April 1	<u>29,762</u>
Fund Balance - March 31	<u><u>\$ 14,265</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, 2021

	Original and Final Budget	Actual
Revenues		
Taxes		
Property taxes	\$ 10,010	\$ 6,613
Replacement tax	40,000	71,346
Tickets and fines	5,000	2,264
Investment income	750	2,152
Other income	50	360
Total revenues	<u>55,810</u>	<u>82,735</u>
Expenditures		
Administration		
Salaries	50,000	46,208
Training	1,000	204
Travel	1,500	80
Telephone	6,000	4,054
Dues and subscriptions	1,000	645
Data processing	3,000	1,584
Printing	6,000	2,702
Publications	500	-
Legal	20,000	5,156
Audit	4,000	3,477
Postage	3,000	2,226
Office supplies	2,500	1,156
Miscellaneous	6,000	4,630
Replacement tax distributions	14,000	9,419
Contingency	5,000	-
Total expenditures	<u>123,500</u>	<u>81,541</u>
Net Change in Fund Balance	<u><u>\$ (67,690)</u></u>	1,194
Fund Balance - April 1		<u>523,447</u>
Fund Balance - March 31		<u><u>\$ 524,641</u></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, 2021

	Original and Final Budget	Actual
Revenues		
Taxes		
Property taxes	\$ 205,461	\$ 207,510
Investment income	750	1,273
Other income	100	20,704
Total revenues	<u>206,311</u>	<u>229,487</u>
Expenditures		
Public buildings and equipment		
Utilities - shop	8,000	4,526
Building maintenance	40,000	36,722
Equipment rental	5,000	147
Vehicle maintenance	30,000	23,905
Equipment maintenance	10,000	6,602
Disposal	2,500	784
Fuel and oil	30,000	19,940
Operating supplies	3,500	1,378
Contingency - continuing expenses	20,000	-
Total	<u>149,000</u>	<u>94,004</u>
Capital outlay		
Equipment	40,000	15,440
Physical plant	8,000	4,440
Vehicles	150,000	119,406
Total	<u>198,000</u>	<u>139,286</u>
Total expenditures	<u>347,000</u>	<u>233,290</u>
Net Change in Fund Balance	<u>\$ (140,689)</u>	(3,803)
Fund Balance - April 1		<u>345,931</u>
Fund Balance - March 31		<u>\$ 342,128</u>

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, 2021

	Original and Final Budget	Actual
Revenues		
Taxes		
Property taxes	\$ 16,820	\$ 18,133
Investment income	100	57
Total revenues	<u>16,920</u>	<u>18,190</u>
Expenditures		
General government		
Social security taxes	30,000	25,674
Contingency	2,000	-
Total expenditures	<u>32,000</u>	<u>25,674</u>
Net Change in Fund Balance	<u>\$ (15,080)</u>	(7,484)
Fund Balance - April 1		<u>21,223</u>
Fund Balance - March 31		<u>\$ 13,739</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, 2021

	Original and Final Budget	Actual
Revenues		
Taxes		
Property taxes	\$ 25,010	\$ 26,199
Investment income	150	80
	<hr/>	<hr/>
Total revenues	25,160	26,279
	<hr/>	<hr/>
Expenditures		
General government		
Retirement contributions	30,000	28,643
Contingency	3,000	-
	<hr/>	<hr/>
Total expenditures	33,000	28,643
	<hr/>	<hr/>
Net Change in Fund Balance	<u>\$ (7,840)</u>	(2,364)
Fund Balance - April 1		<hr/> 24,654
Fund Balance - March 31		<u><hr/>\$ 22,290</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, 2021

	Original and Final Budget	Actual
Revenues		
Taxes		
Property taxes	\$ 55,010	\$ 56,423
Investment income	100	136
Other income	500	544
	<hr/>	<hr/>
Total revenues	55,610	57,103
	<hr/>	<hr/>
Expenditures		
General government		
General insurance	45,000	33,451
Workers' compensation	30,000	22,504
Unemployment contribution	9,000	871
Contingency	2,000	-
	<hr/>	<hr/>
Total expenditures	86,000	56,826
	<hr/>	<hr/>
Net Change in Fund Balance	<u>\$ (30,390)</u>	277
Fund Balance - April 1		<hr/> 48,896
Fund Balance - March 31		<u><u>\$ 49,173</u></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, 2021

	Original and Final Budget	Actual
Revenues		
Investment income	\$ -	\$ 535
Total revenues	-	535
Expenditures		
General government		
Miscellaneous	-	-
Total expenditures	-	-
Net Change in Fund Balance	<u>\$ -</u>	535
Fund Balance - April 1		<u>15,841</u>
Fund Balance - March 31		<u>\$ 16,376</u>

See independent auditor's report.