

FILED

SEP 13 2022

*Jan Kacynowski*  
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 1st day of September 2022.



Brandi Fike Ramundo  
Wayne Township Clerk



**FILED**

SEP 13 2022

*Jean Kacynski*  
DuPage County Clerk

**WAYNE TOWNSHIP  
DUPAGE COUNTY, ILLINOIS**

**ANNUAL FINANCIAL REPORT  
FOR THE YEAR ENDED MARCH 31, 2022**

**Wayne Township, DuPage County, Illinois**  
**Annual Financial Report**  
**For the Year Ended March 31, 2022**

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**Wayne Township, DuPage County, Illinois**  
**Annual Financial Report**  
**For the Year Ended March 31, 2022**

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## **INDEPENDENT AUDITOR'S REPORT**

# Selden Fox

Accounting for your future

619 Enterprise Drive | Oak Brook, Illinois 60523 | [www.seldenfox.com](http://www.seldenfox.com)  
p 630.954.1400 | f 630.954.1327 | [email@seldenfox.com](mailto:email@seldenfox.com)

## INDEPENDENT AUDITOR'S REPORT

Board of Trustees  
Wayne Township  
West Chicago, Illinois

### Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of **Wayne Township, DuPage County, Illinois**, as of and for the year ended March 31, 2022, and the related notes to the financial statements, which collectively comprise the Township's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of **Wayne Township, DuPage County, Illinois**, as of March 31, 2022, and the respective changes in financial position for the years then ended in accordance with the modified cash basis of accounting as described in Note I.B..

### Basis for Opinion

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

### Correction of an Error

As described in Note IV.D to the financial statements, the Township discovered an error in the Capital Projects Fund's beginning fund balance related to a transfer of funds to the General Funds in the prior year. The net position of the governmental activities and the fund balance of the Capital Projects Fund have been restated as a result of this change. Our opinions are not modified with respect to this matter.

### Basis of Accounting

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

## **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note I.B.; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial

## **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

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

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

## **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the schedules of revenues, expenditures and changes in fund balance – budget and actual (modified cash basis) for the Town Fund and major special revenue funds (pages 29-33), the multiyear schedule of changes in net pension liability and related ratios (pages 34-35), and the multiyear schedule of contributions (page 36) be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Accounting principles generally accepted in the United States of America require that the Township include a management's discussion and analysis to supplement the basic financial statements. Management has elected to refrain from presenting a management and discussion analysis within its audit report. Our opinion is not affected by this missing information.

## **Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Township's basic financial statements. The information listed as supplementary information in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates 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 supplementary information as listed in the table of contents is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

*Selden Fox, Ltd.*

September 6, 2022

## **BASIC FINANCIAL STATEMENTS**

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**Wayne Township, DuPage County, Illinois**  
**Statement of Net Position**  
**Modified Cash Basis**  
**March 31, 2022**

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<b>Assets</b>	
Cash and cash equivalents	\$ 2,663,072
Due from County	432,246
Capital assets, not being depreciated	570,023
Capital assets, less accumulated depreciation	<u>17,891,882</u>
<b>Total assets</b>	<b><u>21,557,223</u></b>
 <b>Liabilities</b>	
Other liabilities	1,208
Culvert bond deposits	195,150
Debt certificates payable - current portion	63,866
Debt certificates payable - noncurrent portion	<u>1,226,906</u>
<b>Total liabilities</b>	<b><u>1,487,130</u></b>
 <b>Net Position</b>	
Net investment in capital assets	17,171,133
Restricted:	
Special revenue funds	2,310,046
Retirement	216,359
Unrestricted	<u>372,555</u>
<b>Total net position</b>	<b><u>\$ 20,070,093</u></b>

See accompanying notes and independent auditor's report.

**Wayne Township, DuPage County, Illinois**  
**Statement of Activities**  
**Modified Cash Basis**  
**For the Year Ended March 31, 2022**

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<b>Functions/Programs</b>	<u>Expenses</u>	<u>Charges for Services</u>
Governmental activities:		
General government	\$ 2,016,904	\$ 150,217
Public safety	117,100	-
Public buildings	89,106	-
Highways and streets	1,842,170	2,012
Public assistance	172,674	-
Interest on long-term debt	38,399	-
	<hr/>	<hr/>
<b>Total governmental activities</b>	<b>\$ 4,276,353</b>	<b>\$ 152,229</b>
	<hr/>	<hr/>

See accompanying notes and independent auditor's report.



<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Net (Expense) Revenue and Changes in Net Position</u>
\$ -	\$ -	\$ (1,866,687)
-	-	(117,100)
-	-	(89,106)
108,541	-	(1,731,617)
-	-	(172,674)
-	-	(38,399)
<u>\$ 108,541</u>	<u>\$ -</u>	<u>(4,015,583)</u>

General revenues:

Taxes:

Property	3,532,210
Replacement	274,965
Investment income	3,998
Reimbursements	51,860
Miscellaneous	18,510

**Total general revenues** 3,881,543

**Changes in net position** (134,040)

Net position, beginning of the  
year, as previously reported 20,269,220  
Prior period restatement (65,087)

Net position, beginning of the  
year, as restated 20,204,133

Net position, end of the year \$ 20,070,093

**Wayne Township, DuPage County, Illinois**  
**Balance Sheet - Governmental Funds**  
**Modified Cash Basis**  
**March 31, 2022**

	Major Funds			
	Town	Motor Fuel Tax	Road and Bridge	Permanent Hard Road
<b>Assets</b>				
Cash and cash equivalents	\$ 373,386	\$ -	\$ 607,488	\$ 686,981
Due from County	-	432,246	-	-
<b>Total assets</b>	<u>\$ 373,386</u>	<u>\$ 432,246</u>	<u>\$ 607,488</u>	<u>\$ 686,981</u>
<b>Liabilities and Fund Balances</b>				
Liabilities:				
Other liabilities	\$ 831	\$ -	\$ -	\$ -
Culvert bond deposits	-	-	-	-
<b>Total liabilities</b>	<u>831</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances:				
Restricted				
Special revenue funds	-	432,246	607,488	686,981
Retirement	-	-	-	-
Unassigned	372,555	-	-	-
<b>Total fund balances</b>	<u>372,555</u>	<u>432,246</u>	<u>607,488</u>	<u>686,981</u>
<b>Total liabilities and fund balances</b>	<u>\$ 373,386</u>	<u>\$ 432,246</u>	<u>\$ 607,488</u>	<u>\$ 686,981</u>

See accompanying notes and independent auditor's report.

Road Culvert	Nonmajor Funds	Totals Governmental Funds
\$ 211,006	\$ 784,211	\$ 2,663,072
-	-	432,246
\$ 211,006	\$ 784,211	\$ 3,095,318
\$ -	\$ 377	\$ 1,208
195,150	-	195,150
195,150	377	196,358
15,856	567,475	2,310,046
-	216,359	216,359
-	-	372,555
15,856	783,834	2,898,960
\$ 211,006	\$ 784,211	\$ 3,095,318

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**Wayne Township, DuPage County, Illinois**  
**Reconciliation of Balance Sheet of Governmental Funds**  
**to the Statement of Net Position**  
**Modified Cash Basis**  
**March 31, 2022**

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Total fund balance - governmental funds (page 8)	<b>\$ 2,898,960</b>
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	<b>18,461,905</b>
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in governmental funds: Debt certificates payable	<u><b>(1,290,772)</b></u>
Net position of governmental activities (page 4)	<u><b>\$ 20,070,093</b></u>

See accompanying notes and independent auditor's report.

**Wayne Township, DuPage County, Illinois**  
**Combined Statement of Revenues, Expenditures and Changes**  
**in Fund Balances - All Governmental Fund Types**  
**For the Year Ended March 31, 2022**

	Town	Motor Fuel Tax	Road and Bridge
Revenues:			
Property taxes	\$ 1,505,849	\$ -	\$ 4,735
Replacement taxes	-	-	159,245
Tickets and fines	-	-	2,012
Motor fuel tax allotments	-	105,011	-
Senior programs and activities	-	-	-
Investment income (loss)	1,708	652	(829)
Miscellaneous	34,110	-	-
<b>Total revenues</b>	<b>1,541,667</b>	<b>105,663</b>	<b>165,163</b>
Expenditures:			
Current			
General government	1,565,495	-	-
Public safety	-	-	-
Public buildings	-	-	-
Highways and streets	-	-	82,316
Public assistance	-	-	-
Debt service	100,651	-	-
<b>Total expenditures</b>	<b>1,666,146</b>	<b>-</b>	<b>82,316</b>
<b>Changes in fund balances</b>	<b>(124,479)</b>	<b>105,663</b>	<b>82,847</b>
Fund balances, beginning of the year, as previously reported	497,034	326,583	524,641
Prior period restatement	-	-	-
Fund balances, beginning of the year, as restated	497,034	326,583	524,641
<b>Fund balances, end of the year</b>	<b>\$ 372,555</b>	<b>\$ 432,246</b>	<b>\$ 607,488</b>

See accompanying notes and independent auditor's report.

<u>Permanent Hard Road</u>	<u>Road Culvert</u>	<u>Nonmajor Funds</u>	<u>Totals Governmental Funds</u>
\$ 1,370,459	\$ -	\$ 651,167	\$ 3,532,210
-	-	115,720	274,965
-	-	-	2,012
-	-	-	105,011
-	-	131,617	131,617
1,927	(520)	1,060	3,998
51,860	-	6,530	92,500
<u>1,424,246</u>	<u>(520)</u>	<u>906,094</u>	<u>4,142,313</u>
-	-	468,024	2,033,519
-	-	117,100	117,100
-	-	99,636	99,636
1,250,122	-	-	1,332,438
-	-	172,676	172,676
-	-	-	100,651
<u>1,250,122</u>	<u>-</u>	<u>857,436</u>	<u>3,856,020</u>
<u>174,124</u>	<u>(520)</u>	<u>48,658</u>	<u>286,293</u>
512,857	16,376	800,263	2,677,754
-	-	(65,087)	(65,087)
<u>512,857</u>	<u>16,376</u>	<u>735,176</u>	<u>2,612,667</u>
<u>\$ 686,981</u>	<u>\$ 15,856</u>	<u>\$ 783,834</u>	<u>\$ 2,898,960</u>

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**Wayne Township, DuPage County, Illinois**  
**Reconciliation of the Statement of Revenues, Expenditures and Changes in**  
**Fund Balances - All Governmental Fund Types to the Statement of Activities**  
**Modified Cash Basis**  
**For the Year Ended March 31, 2022**

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Amounts reported for governmental activities in the statement of activities  
(pages 5 and 6) are different because:

Net changes in fund balances - total governmental funds (page 11)	\$ 286,293
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Governmental funds report capital outlays as expenditures.  
However, in the statement of activities, the costs of these  
assets are allocated over their estimated useful lives and  
reported as depreciation expense.

Additions to capital assets	124,543
Depreciation expense	(607,128)

The issuance of long-term debt (e.g., bonds) provides current  
financial resources to governmental funds, while the repayment  
of long-term debt consumes current financial resources of  
governmental funds. Also, governmental funds report the effect  
of premiums, discounts, and similar items when the debt is first  
issued, whereas these amounts are deferred and amortized in  
the statement of activities.

Debt certificate principal payments	<u>62,252</u>
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Changes in net position of governmental activities (page 6)	<u>\$ (134,040)</u>
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See accompanying notes and independent auditor's report.

## **Wayne Township, DuPage County, Illinois**

### **Notes to the Financial Statements**

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#### **I. Summary of Significant Accounting Policies**

##### **A. The Reporting Entity**

Wayne Township ("Township") is duly organized and existing under the provisions of the laws of the state of Illinois and is operating under the provisions of the Township Code of the State of Illinois. The Township is governed by an elected Board of a Township Supervisor and four Township Trustees. The Township includes all funds of its governmental operations and its component units based on financial accountability. Financial accountability includes appointment of the organization's governing body, imposition of will and fiscal dependency. The accompanying financial statements include only those funds of the Township, as there are no other organizations for which it has financial accountability. The Township is not considered to be a component unit of any other governmental unit.

The accounting policies and financial statements of Wayne Township conform to the modified cash basis accounting principles as applicable to governments. Following is a summary of the more significant policies.

##### **B. Government-wide and Fund Financial Statements**

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all activities of the Township. The effect of interfund activity has been removed from these statements. Governmental activities, which are normally supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. All of the Township's activities are considered governmental activities.

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

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 a comprehensive basis other than accounting principles generally accepted in the United States of America (US GAAP). Under the modified cash basis of accounting, revenues and additions are recorded when received and expenses and deductions are recorded when paid, adjusted for modifications that have substantial support in US GAAP. Certain assets and liabilities arising from cash transactions are recorded in the government-wide financial statements. Investments are reported at their fair value. Capital assets and related accumulated depreciation and depreciation expense, amounts collected and held at the County on behalf of the Township, culvert bond deposits, and debt certificates payable are recognized.

**Wayne Township, DuPage County, Illinois**  
**Notes to the Financial Statements (cont'd)**

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**I. Summary of Significant Accounting Policies (cont'd)**

**C. Measurement Focus, Basis of Accounting and Basis of Presentation**

The Township reports the following governmental fund types:

**Governmental Funds**

**General Town Fund** – The General Town Fund is the general operating fund of the Township. It is used to account for all financial resources of the general government, except those required to be accounted for in another fund.

**Special Revenue Funds** – Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

In addition to the General Town Fund, the Township reports the following major funds:

**Motor Fuel Tax Fund** – The Motor Fuel Tax Fund is used to account for the Township's share of State motor fuel taxes and use of funds for road maintenance.

**Road and Bridge Fund** – The General Road Fund is used to account for the Township's maintenance and upkeep of its roads and bridges.

**Permanent Road Fund** – The Permanent Road Fund is used to account for the Township's long-term significant road improvement.

**Road Culvert Fund** – The Road Culvert Fund is used to account for the Township's maintenance and upkeep of its culverts.

**Use of Estimates** – The preparation of government-wide financial statements in conformity with the modified cash basis of accounting 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 reported amounts of revenue and expenses during the accounting period. Accounting estimates made by the Township include establishing the useful lives for capital assets.

**D. Assets, Liabilities and Net Position or Equity**

**1. Deposits and Investments**

The Township's cash and cash equivalents are considered to be cash on hand, demand deposits and highly liquid investments with original maturities of three months or less from the date of acquisition.

**Wayne Township, DuPage County, Illinois**  
**Notes to the Financial Statements (cont'd)**

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**I. Summary of Significant Accounting Policies (cont'd)**

**D. Assets, Liabilities and Net Position or Equity (cont'd)**

**1. Deposits and Investments (cont'd)**

Statutes authorize the Township to invest in the following:

- Bonds, notes, certificates of indebtedness, Treasury bills or other securities which are guaranteed by the full faith and credit of the United States as to principal and interest.
- Bonds, notes, debentures or similar obligations of the United States of America or its agencies.
- Savings accounts, certificates of deposit, time accounts, or other investments constituting direct obligations of a bank as defined by the Illinois Banking Act.
- Securities legally issuable by savings and loan associations incorporated under the laws of any state of the United States of America. Share accounts and share certificates of a credit union chartered under the laws of the state of Illinois or United States of America, provided the principal office of the credit union is located within the State of Illinois. Short-term discount obligations of the Federal National Mortgage Association (FNMA). Investments may be made only in financial institutions which are insured by either the Federal Deposit Insurance Corporation or other applicable law for credit unions.
- Short-term obligations (maturing within 180 days of date of purchase) of corporations with assets exceeding five hundred million dollars (\$500,000,000). Such obligations must be rated, at the time of purchase, at one of the three highest classifications established by at least two standard rating services. This type of obligation is limited to one-third of the Township's funds available for investment and cannot exceed 10% of the corporation's outstanding obligation.
- Money market mutual funds registered under the Investment Company Act of 1940, which invest only in bonds, notes, certificates of indebtedness, Treasury bills, and other securities which are guaranteed by the full faith and credit of the United States of America as to principal and interest and agrees to repurchase such obligations.
- Repurchase agreements of government securities subject to The Government Securities Act of 1986.

**Wayne Township, DuPage County, Illinois**  
**Notes to the Financial Statements (cont'd)**

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**I. Summary of Significant Accounting Policies (cont'd)**

**D. Assets, Liabilities and Net Position or Equity (cont'd)**

**1. Deposits and Investments (cont'd)**

- Illinois Funds and Illinois Institutional Investment Trust. The Illinois Treasurer's Office has regulatory oversight for the Illinois Funds.

Investments with maturities of one year or more from the date of purchase are stated at fair value based on quoted market prices. Investments with maturities of one year or less from the date of purchase, if any, are stated at amortized cost. All other investments, which do not consider market rates, are stated at cost. Investment income has been allocated to each fund based on investments held by the fund.

**2. Capital Assets**

Capital assets, which include property, plant, equipment and infrastructure assets, (e.g., roads, bridges, sidewalks and similar items) are reported in the government-wide financial statements. The Township defines capital assets as assets with an initial cost of more than \$5,000 for computer software, \$5,000 for machinery, \$50,000 for buildings and improvements, and \$100,000 for infrastructure with an estimated useful life in excess of one year. The Road District defines capital assets as assets with an initial cost of more than \$1,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at their estimated acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset, or materially extend assets' lives, are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of governmental activities is not capitalized.

Property, plant and equipment of the primary government are depreciated using the straight-line method, over the following estimated useful lives:

Land improvements	20 years
Buildings	40 - 50 years
Buildings improvements	10 - 25 years
Vehicles and equipment	5 - 10 years
Office furniture and fixtures	5 years
Infrastructure	40 - 50 years



**Wayne Township, DuPage County, Illinois**  
**Notes to the Financial Statements (cont'd)**

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**I. Summary of Significant Accounting Policies (cont'd)**

**D. Assets, Liabilities and Net Position or Equity (cont'd)**

**3. 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.

**4. Fund Equity and Net Position**

In the government-wide financial statements, equity is classified as net position and displayed in three components:

- Net investment in capital assets – consists of capital assets, net of accumulated depreciation and related debt.
- Restricted net position – consists of net position with constraints placed on the use either by external groups such as creditors, grantors, contributors, or laws or regulations of other governments, or law through constitutional provisions or enabling legislation.
- Unrestricted net position – consists of all other net position that does not meet the definition of restricted or net investment in capital assets.

When both restricted and unrestricted resources are available for use, it is the Township's policy to use restricted resources first, then unrestricted resources as they are needed.

In the fund financial statements, governmental funds report fund balance as either nonspendable or spendable. Spendable fund balance is further classified as restricted, committed, assigned or unassigned, based on the relative strength of the constraints that control how specific amounts can be spent.

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. The Motor Fuel Tax Fund is restricted for improvements to Township roads and bridges. The other special revenue funds are restricted for the purpose for which the property taxes were levied.

**Wayne Township, DuPage County, Illinois**  
**Notes to the Financial Statements (cont'd)**

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**I. Summary of Significant Accounting Policies (cont'd)**

**D. Assets/Deferred Outflows, Liabilities/Deferred Inflows and Net Position or Equity (cont'd)**

**4. Fund Equity and Net Position (cont'd)**

Committed fund balance is constrained by formal actions, in the form of ordinances and resolutions, of the Township's Board of Trustees, which is considered the Township's highest level of decision making authority.

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. The Township has no assigned fund balances. The fund balance in the General Town Fund is considered unassigned.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the Township considers restricted funds to have been spent first and then committed funds, assigned funds, and finally unassigned funds, as needed.

**II. Stewardship, Compliance and Accountability**

**A. Budgetary Information**

Annual budgets are adopted on the cash basis method of accounting at the fund level for the general (Town) and special revenue funds.

The Combined Budget and Appropriation 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 being unexpended to any other appropriation item.

The Motor Fuel Tax Fund, Senior Citizens Fund, Culvert Road Fund, and Capital Projects Fund are not budgeted. The annual appropriated budget is legally enacted and provides for a legal level of control at the fund level. All annual appropriations lapse a fiscal year end. Actual expenditures did not exceed the budget at the fund level

**Wayne Township, DuPage County, Illinois**  
**Notes to the Financial Statements (cont'd)**

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**III. Detailed Notes for All Fund Types and Account Groups**

**A. Deposits and Investments**

**Deposits** – At year end, the carrying amount of the Township's deposits was \$2,499,151 and the bank balance was \$2,501,261, all of which was insured or collateralized. The Township also has accounts with Illinois Funds a carrying amount and bank balance of \$163,921.

The Illinois Funds Money Market Fund is an external investment pool developed and implemented in 1975 by the Illinois General Assembly under the jurisdiction of the Treasurer, who has regulatory oversight for the pool. The fund is not registered with the SEC and has an affirmed AAA Standard & Poor's credit quality rating.

The carrying amount of the Township's deposits and cash on hand are reported as cash and cash equivalents in the financial statements as follows:

Carrying amount of deposits	\$ 2,499,151
Carrying amount of Illinois Funds	<u>163,921</u>
	<u>\$ 2,663,072</u>

**Interest Rate Risk** – This is the risk that changes in the market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The Township manages its interest rate risk by structuring its investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity and by limiting the amount invested for more than a short term.

**Concentration of Credit Risk** – The Township maintains its cash in bank deposits which, at times, may exceed federally insured limits. The Township believes it is not exposed to any significant credit risk on cash.

**Credit Risk** – Generally, credit risk is the risk that an issuer of a debt-type instrument will not fulfill its obligation to the holder of the investment. This is measured by assignment of a rating by a nationally recognized rating organization. The Township has no investments subject to credit risk.

**Custodial Credit Risk** – For deposits, this is the risk that, in the event of a bank failure, a government will not be able to recover its deposits. 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 value of the funds secured, with collateral held by an independent third-party depository in the name of the Township.



**Wayne Township, DuPage County, Illinois**  
**Notes to the Financial Statements (cont'd)**

**III. Detailed Notes for All Fund Types and Account Groups (cont'd)**

**B. Capital Assets**

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

	Balance April 1, 2021	Additions	Retirements/ Adjustments	Balance March 31, 2022
<b>Governmental Activities</b>				
Capital assets, not being depreciated:				
Land	\$ 467,010	\$ 103,013	\$ -	\$ 570,023
Capital assets, not being depreciated	467,010	103,013	-	570,023
Capital assets, being depreciated:				
Land improvements	1,247,881	-	-	1,247,881
Buildings	2,820,663	8,530	-	2,829,193
Building improvements	812,698	10,000	-	822,698
Vehicles & equipment	1,130,427	2,000	-	1,132,427
Office furniture and equipment	12,525	1,000	-	13,525
Infrastructure	22,590,459	-	-	22,590,459
<b>Total capital assets being depreciated</b>	28,614,653	21,530	-	28,636,183
Less accumulated depreciation for:				
Land improvements	347,717	63,267	-	410,984
Buildings	1,299,534	59,884	-	1,359,418
Building improvements	234,082	44,515	-	278,597
Vehicles & equipment	707,566	95,759	-	803,325
Office furniture and equipment	5,122	2,905	-	8,027
Infrastructure	7,543,152	340,798	-	7,883,950
<b>Total accumulated depreciation</b>	10,137,173	607,128	-	10,744,301
<b>Total capital assets, being depreciated, net</b>	18,477,480	(585,598)	-	17,891,882
Governmental activities capital assets, net	\$ 18,944,490	\$ (482,585)	\$ -	\$ 18,461,905

**Wayne Township, DuPage County, Illinois**  
**Notes to the Financial Statements (cont'd)**

**III. Detailed Notes for All Fund Types and Account Groups (cont'd)**

**B. Capital Assets (cont'd)**

Depreciation expense charged to governmental activities was allocated as follows:

General government	\$ 96,396
Highways and streets	<u>510,732</u>
	<u>\$ 607,128</u>

**C. Property Tax Revenue**

Property taxes for 2021 attach as an enforceable lien on January 1, 2021, on property values assessed as of the same date. They are levied in December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and issued on or about May 1, and are payable in two installments, on or about June 1, and on or about September 1. The County collects such taxes and remits them periodically. Property taxes for the 2020 levy were received and recognized as revenues in fiscal 2022.

The 2022 tax levy, which attached as an enforceable lien on property as of January 1, 2022, has not yet been levied by the Township and will not be levied until December 2022.

**D. Long-Term Debt**

Long-term debt at March 31, 2022, consists of the following:

	Balance March 31, 2021	Additions	Retirements	Balance March 31, 2022
\$1,360,000 Refunding Debt Certificate, Series 2021	<u>\$ 1,353,024</u>	<u>\$ -</u>	<u>\$ 62,252</u>	<u>\$ 1,290,772</u>

The Refunding Debt Certificates, Series 2021, dated February 18, 2021, are due in monthly installments of \$8,338 due on the first day of the month, commencing March 1, 2021, through April 1, 2038 (maturity date). The monthly payment includes interest at 2.875%. The interest rate will reset on April 1, 2028, and April 1, 2033, to the lesser of (1) 9.0% per annum or (2) 2.875% or the sum of the Five-Year Treasury Securities Index in effect on such date plus 2.465%.

**Wayne Township, DuPage County, Illinois**  
**Notes to the Financial Statements (cont'd)**

**III. Detailed Notes for All Fund Types and Account Groups (cont'd)**

**D. Long-Term Debt**

Annual requirements to amortize debt outstanding as of March 31, 2022, are as follows:

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 63,866	\$ 36,790	\$ 100,656
2024	65,660	34,996	100,656
2025	67,694	32,962	100,656
2026	69,693	30,963	100,656
2027	71,752	28,904	100,656
2028 - 2032	391,711	111,569	503,280
2033 - 2037	453,200	50,080	503,280
2038-2039	107,196	1,846	109,042
	<u>\$ 1,290,772</u>	<u>\$ 328,110</u>	<u>\$ 1,618,882</u>

**IV. Other Information**

**A. Employee Retirement System**

**General Information About the Pension Plan**

**Plan Description** – The Township's defined benefit pension plan, the Illinois Municipal Retirement Fund ("IMRF"), provides pensions for all full-time employees of the Township. IMRF is an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for local governments and school districts in Illinois. The types of benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly. IMRF issues a publicly available financial report that includes financial statements and required supplementary information (RSI). That report may be obtained on-line at [www.imrf.org](http://www.imrf.org).

At December 31, 2021, the IMRF Plan membership consisted of:

Retirees and beneficiaries	30
Inactive, non-retired members	8
Active members	<u>20</u>
<b>Total</b>	<u>58</u>

**Wayne Township, DuPage County, Illinois**  
**Notes to the Financial Statements (cont'd)**

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**IV. Other Information (cont'd)**

**A. Employee Retirement System (cont'd)**

**General Information About the Pension Plan (cont'd)**

**Benefits Provided** – IMRF provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. Participating members hired before January 1, 2011, who retire at or after age 60 with 8 years of service, are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3 percent of their final rate (average of the highest 48 consecutive months' earnings during the last 10 years) of earnings, for each year of credited service, up to 15 years, and 2 percent of each year thereafter. Employees with at least 8 years of service, may retire at or after age 55 and receive a reduced benefit. For participating members hired on or after January 1, 2011, who retire at or after age 67 with 10 years of service, are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3 percent of their final rate (average of the highest 96 consecutive months' earnings during the last 10 years) of earnings, for each year of credited service, with a maximum salary cap of \$119,892 and \$116,740 at January 1, 2022 and 2021, respectively. The maximum salary cap increases each year thereafter. The monthly pension of a member hired on or after January 1, 2011, shall be increased annually, following the later of the first anniversary date of retirement or the month following the attainment of age 62, by the lesser of 3% or ½ of the consumer price index. Employees with at least 10 years of credited service may retire at or after age 62 and receive a reduced benefit. IMRF also provides death and disability benefits.

**Contributions** – Employees participating in the plan are required to contribute 4.50 percent of their annual covered salary to IMRF. The employees' contribution rate is established by State statute. The Township is required to contribute the remaining amount necessary to fund the IMRF plan as specified by statute. The employer contribution and annual required contribution rate for calendar years 2022 and 2021, was 5.63 and 8.59 percent, respectively. The Township's contribution to the Plan totaled \$102,425 in the current fiscal year which was equal to its annual required contribution.

**Net Pension Asset/Liability**

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



**Wayne Township, DuPage County, Illinois**  
**Notes to the Financial Statements (cont'd)**

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**IV. Other Information (cont'd)**

**A. Employee Retirement System (cont'd)**

**Net Pension Asset/Liability (cont'd)**

**Actuarial Valuation and Assumptions** – The actuarial assumptions used in the December 31, 2021, valuation were based on an actuarial experience study for the period January 1, 2017 – December 31, 2019, using the entry age normal actuarial cost method. The total pension liability in the December 31, 2021, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.25%
Salary increases	2.85% to 13.75%
Investment rate of return	7.25%
Post-retirement benefit increase:	
Tier 1	3.0%-simple
Tier 2	lesser of 3.0%-simple or ½ increase in CPI

The actuarial value of IMRF assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. IMRF's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at March 31, 2022, was 22 years.

**Mortality Rates** – For non-disabled lives, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (Adjusted 105%) tables, and future mortality improvement projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, 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.

**Wayne Township, DuPage County, Illinois**  
**Notes to the Financial Statements (cont'd)**

**IV. Other Information (cont'd)**

**A. Employee Retirement System (cont'd)**

**Net Pension Asset/Liability (cont'd)**

**Long-term Expected Rate of Return** – The long-term expected rate of return is the expected return to be earned over the entire trust portfolio based on the asset allocation of the portfolio, using best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) developed for each major asset class. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
Equities	39%	4.50%
International equities	15%	5.75%
Fixed income	25%	2.00%
Real estate	10%	5.90%
Alternatives:	10%	
Private equity		8.10%
Commodities		4.30%
Cash equivalents	1%	1.70%

**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 employee contributions will be made at the current contribution rate and that Township contributions will be made at rates equal to the difference between actuarially determined contribution rates and the employee rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees for the next 94 years. Therefore, the long-term expected rate of return on pension plan investments (7.25%) was applied to the next 94 periods of projected benefit payments, and then the municipal bond rate of 1.84% (based on an index of 20-year general obligation bonds with an average AA credit rating with is published by the Federal Reserve as of December 31, 2021) was utilized, resulting in a single discount rate of 7.25 being used to determine the total pension liability.

**Wayne Township, DuPage County, Illinois**  
**Notes to the Financial Statements (cont'd)**

**IV. Other Information (cont'd)**

**A. Employee Retirement System (cont'd)**

**Net Pension Asset/Liability (cont'd)**

**Changes in Net Pension Asset/Liability**

	Total Pension Liability	Plan Fiduciary Net Position	Net Pension (Asset) Liability
Balances 12/31/20	\$ 7,338,594	\$ 8,059,076	\$ (720,482)
Changes for the year:			
Service cost	115,676	-	115,676
Interest	521,934	-	521,934
Differences between expected and actual experience	67,870	-	67,870
Contributions – employer	-	110,498	(110,498)
Contributions - employee	-	57,886	(57,886)
Net investment income	-	1,366,585	(1,366,585)
Benefit payments, including refunds of employee contributions	(394,672)	(394,672)	-
Other changes	-	38,298	(38,298)
<b>Balances 12/31/21</b>	<b>\$ 7,649,402</b>	<b>\$ 9,237,671</b>	<b>\$ (1,588,269)</b>

**Discount Rate Sensitivity** – The following 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 be if it were calculated using a discount rate that is one percentage point higher or lower than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net pension (asset) liability	\$ (720,834)	\$ (1,588,269)	\$ (2,274,602)

**Pension Plan Fiduciary Net Position** – Detailed information about the pension plan's fiduciary net position is available in the separately issued IMRF financial report.

**Wayne Township, DuPage County, Illinois**  
**Notes to the Financial Statements (cont'd)**

**IV. Other Information (cont'd)**

**A. Employee Retirement System (cont'd)**

**Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

For the year ended March 31, 2022, the Township's pension income under U.S. GAAP was \$370,955, which was not recognized in the modified cash basis government-wide financial statements. At March 31, 2022, the Township reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Deferred Inflows of Resources
Differences between expected and actual experience	\$ 56,429	\$ 50,030	\$ 6,399
Changes in assumptions	-	37,026	(37,026)
Net difference between projected and actual earnings on pension plan investments	-	1,033,842	(1,033,842)
Total	\$ 56,429	\$ 1,120,898	\$ (1,064,469)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending March 31,

2023	\$ (253,736)
2024	(401,874)
2025	(251,034)
2026	(157,825)
Total	\$ (1,064,469)

In addition to the deferred inflows and outflows above, the Township has a deferred outflow for contributions made subsequent to the measurement date of \$17,481.



**Wayne Township, DuPage County, Illinois**  
**Notes to the Financial Statements (cont'd)**

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**IV. Other Information (cont'd)**

**B. 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, 2022.

**C. 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 to employees; or natural disasters. Property damage losses, workers' compensation, general liability and employee health claims are insured with a commercial insurance company. There have been no significant reductions in coverage in the current year, and there have been no settlements in excess of coverage in the past three years.

**D. Prior Period Restatement**

Beginning net assets and the beginning fund balance in the Capital Projects Fund were restated to adjust for a transfer of funds to the General Fund in the prior year that was reflected in the General Fund but not the Capital Projects Fund at March 31, 2021. Beginning net position on the statement of activities and beginning fund balance in the Capital Projects Fund were reduced by \$65,087 for the restatement.

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**REQUIRED SUPPLEMENTARY INFORMATION**

**Wayne Township, DuPage County, Illinois**  
**Town Fund**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balance - Budget and Actual**  
**Modified Cash Basis**  
**For the Year Ended March 31, 2022**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues:				
Taxes:				
Property taxes	\$ 1,525,920	\$ 1,525,920	\$ 1,505,849	\$ (20,071)
Investment income	1,000	1,000	1,708	708
Other income - ARPA capital bill	100,000	100,000	-	(100,000)
Other income	1,000	1,000	12,247	11,247
Other income - assessor	100	100	113	13
Other income - seniors	4,200	4,200	3,150	(1,050)
Other income - cemetery	5,000	5,000	18,600	13,600
<b>Total revenues</b>	<u>1,637,220</u>	<u>1,637,220</u>	<u>1,541,667</u>	<u>(95,553)</u>
Expenditures:				
Administration	888,825	888,825	764,705	124,120
Assessor's office	463,100	463,100	397,816	65,284
Senior services	212,500	212,500	188,638	23,862
Facility management	350,000	350,000	214,336	135,664
Debt service	101,000	101,000	100,651	349
<b>Total expenditures</b>	<u>2,015,425</u>	<u>2,015,425</u>	<u>1,666,146</u>	<u>349,279</u>
<b>Net changes in fund balance</b>	<u>\$ (378,205)</u>	<u>\$ (378,205)</u>	<u>(124,479)</u>	<u>\$ 253,726</u>
Fund balance, beginning of year			<u>497,034</u>	
Fund balance, end of year			<u>\$ 372,555</u>	

See accompanying notes and independent auditor's report.

**Wayne Township, DuPage County, Illinois**  
**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, 2022**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues:				
Property taxes	\$ 10,010	\$ 10,010	\$ 4,735	\$ (5,275)
Personal property replacement taxes	40,000	40,000	159,245	119,245
Ticket fines	5,000	5,000	2,012	(2,988)
Investment income	500	500	(829)	(1,329)
Other income	50	50	-	(50)
<b>Total revenues</b>	<b>55,560</b>	<b>55,560</b>	<b>165,163</b>	<b>109,603</b>
Expenditures:				
Administration:				
Personnel:				
Salaries	58,000	58,000	52,298	5,702
Contractual services:				
Training	1,000	1,000	120	880
Travel	1,500	1,500	166	1,334
Telephone	6,000	6,000	4,057	1,943
Dues and subscriptions	1,000	1,000	758	242
Computer/data processing	3,000	3,000	2,613	387
Printing	6,000	6,000	1,789	4,211
Publications	500	500	71	429
Legal	20,000	20,000	2,861	17,139
Audit	4,000	4,000	2,337	1,663
<b>Total contractual services</b>	<b>43,000</b>	<b>43,000</b>	<b>14,772</b>	<b>28,228</b>
Commodities:				
Postage	3,000	3,000	2,240	760
Office supplies	3,000	3,000	887	2,113
<b>Total commodities</b>	<b>6,000</b>	<b>6,000</b>	<b>3,127</b>	<b>2,873</b>

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**Wayne Township, DuPage County, Illinois**  
**Road and Bridge Fund**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balance - Budget and Actual (cont'd)**  
**Modified Cash Basis**  
**For the Year Ended March 31, 2022**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Expenditures (cont'd):				
Administration (cont'd):				
Other expenditures:				
Miscellaneous	\$ 6,000	\$ 6,000	\$ 2,787	\$ 3,213
P.P.R.T. to municipalities	14,000	14,000	9,332	4,668
Contingency	5,000	5,000	-	5,000
<b>Total other expenditures</b>	<u>25,000</u>	<u>25,000</u>	<u>12,119</u>	<u>12,881</u>
<b>Total expenditures</b>	<u>132,000</u>	<u>132,000</u>	<u>82,316</u>	<u>49,684</u>
<b>Net changes in fund balance</b>	<u>\$ (76,440)</u>	<u>\$ (76,440)</u>	<u>82,847</u>	<u>\$ 159,287</u>
Fund balance, beginning of the year			<u>524,641</u>	
Fund balance, end of the year			<u>\$ 607,488</u>	

See independent auditor's report.

**Wayne Township, DuPage County, Illinois**  
**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, 2022**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues:				
Property taxes	\$ 1,358,506	\$ 1,358,506	\$ 1,370,459	\$ 11,953
Investment income	2,000	2,000	1,927	(73)
Other income	100	100	51,860	51,760
<b>Total revenues</b>	<b>1,360,606</b>	<b>1,360,606</b>	<b>1,424,246</b>	<b>63,640</b>
Expenditures:				
Highways and streets:				
Personnel:				
Salaries	350,000	350,000	339,491	10,509
Contractual services:				
Employee health/life insurance	75,000	75,000	50,590	24,410
Road maintenance	580,000	580,000	564,526	15,474
Engineering service	175,000	175,000	74,315	100,685
Street lights	12,000	12,000	9,862	2,138
Brush pickup	125,000	125,000	90,383	34,617
<b>Total contractual services</b>	<b>967,000</b>	<b>967,000</b>	<b>789,676</b>	<b>177,324</b>
Commodities:				
Maintenance culvert	75,000	75,000	42,630	32,370
Maintenance supplies	5,000	5,000	1,117	3,883
Operating supplies/salt	60,000	60,000	59,329	671
Operating supplies/gravel	20,000	20,000	4,526	15,474
<b>Total commodities</b>	<b>160,000</b>	<b>160,000</b>	<b>107,602</b>	<b>52,398</b>

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**Wayne Township, DuPage County, Illinois**  
**Permanent Hard Road Fund**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balance - Budget and Actual (cont'd)**  
**Modified Cash Basis**  
**For the Year Ended March 31, 2022**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Expenditures (cont'd):				
Highways and streets (cont'd):				
Other expenditures:				
Bike trails	\$ 10,000	\$ 10,000	\$ 1,800	\$ 8,200
Road safety	20,000	20,000	4,399	15,601
Tree care and removal	10,000	10,000	5,599	4,401
Miscellaneous	10,000	10,000	1,555	8,445
Contingency	25,000	25,000	-	25,000
Contingency - special projects	25,000	25,000	-	25,000
<b>Total other expenditures</b>	<u>100,000</u>	<u>100,000</u>	<u>13,353</u>	<u>86,647</u>
<b>Total expenditures</b>	<u>1,577,000</u>	<u>1,577,000</u>	<u>1,250,122</u>	<u>326,878</u>
<b>Net changes in fund balance</b>	<u>\$ (216,394)</u>	<u>\$ (216,394)</u>	<u>174,124</u>	<u>\$ 390,518</u>
Fund balance, beginning of year			<u>512,857</u>	
Fund balance, end of year			<u>\$ 686,981</u>	

See accompanying notes and independent auditor's report.

**Wayne Township, DuPage County, Illinois**  
**Illinois Municipal Retirement Fund**  
**Required Supplementary Information - Multiyear Schedule of**  
**Changes in Net Pension Liability and Related Ratios**  
**Last Ten Calendar Years\***

	<u>2021</u>	<u>2020</u>
<b>Total pension liability:</b>		
Service cost	\$ 115,676	\$ 142,591
Interest on the total pension liability	521,934	517,542
Benefit changes	-	-
Difference between expected and actual changes	67,870	(116,050)
Assumption changes	-	(85,888)
Benefit payments and refunds	<u>(394,672)</u>	<u>(373,628)</u>
<b>Net change in total pension liability</b>	<b>310,808</b>	<b>84,567</b>
<b>Total pension liability - beginning</b>	<u><b>7,338,594</b></u>	<u><b>7,254,027</b></u>
<b>Total pension liability - ending</b>	<u><b>\$ 7,649,402</b></u>	<u><b>\$ 7,338,594</b></u>
<b>Plan fiduciary net position:</b>		
Employer contributions	\$ 110,498	\$ 112,196
Employee contributions	57,886	57,373
Pension plan net investment income	1,366,585	1,002,312
Benefit payments and refunds	(394,672)	(373,628)
Other	<u>38,298</u>	<u>21,615</u>
<b>Net change in plan fiduciary net position</b>	<b>1,178,595</b>	<b>819,868</b>
<b>Plan fiduciary net position - beginning</b>	<u><b>8,059,076</b></u>	<u><b>7,239,208</b></u>
<b>Plan fiduciary net position - ending</b>	<u><b>\$ 9,237,671</b></u>	<u><b>\$ 8,059,076</b></u>
<b>Net pension liability (asset)</b>	<u><b>\$ (1,588,269)</b></u>	<u><b>\$ (720,482)</b></u>
Plan fiduciary net position as a percentage of total pension liability	<u><b>120.76%</b></u>	<u><b>109.82%</b></u>
Covered valuation payroll	<u><b>\$ 1,286,359</b></u>	<u><b>\$ 1,274,961</b></u>
Net pension liability as a percentage of covered valuation payroll	<u><b>-123.47%</b></u>	<u><b>-56.51%</b></u>

\* The Township adopted GASB 68 in fiscal year ended March 31, 2016, and will build a ten-year history prospectively.

See independent auditor's report.

2019	2018	2017	2016	2015
\$ 130,102	\$ 120,723	\$ 122,652	\$ 127,028	\$ 126,472
487,816	470,528	469,067	454,689	439,899
-	-	-	-	-
124,086	(40,236)	(84,306)	(126,420)	(109,294)
-	186,781	(219,968)	(7,395)	7,207
(302,835)	(272,579)	(261,410)	(262,798)	(255,725)
439,169	465,217	26,035	185,104	208,559
6,814,858	6,349,641	6,323,606	6,138,502	5,929,943
<u>\$ 7,254,027</u>	<u>\$ 6,814,858</u>	<u>\$ 6,349,641</u>	<u>\$ 6,323,606</u>	<u>\$ 6,138,502</u>
\$ 90,111	\$ 118,867	\$ 117,683	\$ 118,755	\$ 125,740
60,342	55,373	54,149	53,280	52,733
1,140,861	(336,133)	1,019,459	388,557	28,493
(302,835)	(272,579)	(261,410)	(262,798)	(255,725)
55,339	(6,501)	(125,889)	(58,905)	(94,993)
1,043,818	(440,973)	803,992	238,889	(143,752)
6,195,390	6,636,363	5,832,371	5,593,482	5,737,234
<u>\$ 7,239,208</u>	<u>\$ 6,195,390</u>	<u>\$ 6,636,363</u>	<u>\$ 5,832,371</u>	<u>\$ 5,593,482</u>
<u>\$ 14,819</u>	<u>\$ 619,468</u>	<u>\$ (286,722)</u>	<u>\$ 491,235</u>	<u>\$ 545,020</u>
<u>99.80%</u>	<u>90.91%</u>	<u>104.52%</u>	<u>92.23%</u>	<u>91.12%</u>
<u>\$ 1,340,925</u>	<u>\$ 1,230,507</u>	<u>\$ 1,203,306</u>	<u>\$ 1,183,990</u>	<u>\$ 1,171,856</u>
<u>1.11%</u>	<u>50.34%</u>	<u>-23.83%</u>	<u>41.49%</u>	<u>46.51%</u>

**Wayne Township, DuPage County, Illinois**  
**Illinois Municipal Retirement Fund**  
**Required Supplementary Information -**  
**Multiyear Schedule of Contributions - Last 10 Fiscal Years\***  
**March 31, 2022**

Fiscal Year Ended March 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a Percentage of Covered Valuation Payroll
<b>2022</b>	<b>\$ 102,425</b>	<b>\$ 102,425</b>	<b>\$ -</b>	<b>\$ 1,299,370</b>	<b>7.88 %</b>
2021	112,197	112,196	1	1,274,961	8.80
2020	90,110	90,111	(1)	1,340,925	6.72
2019	118,867	118,867	-	1,230,507	9.66
2018	117,683	117,683	-	1,203,306	9.78
2017	118,754	118,755	(1)	1,183,990	10.03
2016	125,740	125,740	-	1,171,856	10.73

Notes to Required Supplementary Information:

Actuarial Cost Method	Aggregate Entry Age Normal
Amortization Method	Level Percentage of Payroll (Closed)
Remaining Amortization Period	22 Years
Asset Valuation Method	5-Year Smoothed Market; 20% Corridor
Wage Growth	3.25%
Inflation	2.50%
Salary Increases	3.35% to 14.25% Including Inflation
Investment Rate of Return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2017 valuation pursuant to an experience study of the period 2014-2016.
Mortality	For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The 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). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustments that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

\* The Township adopted GASB 68 in the fiscal year ended March 31, 2016, and will build a ten-year history prospectively. This schedule was presenting as fiscal year information the totals for the calendar year ending within the fiscal year. Beginning in the current fiscal year, such information being presented is actual fiscal year information.

See independent auditor's report.



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**Wayne Township, DuPage County, Illinois**  
**Town Fund**  
**Schedule of Expenditures - Budget and Actual**  
**Modified Cash Basis**  
**For the Year Ended March 31, 2022**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Administration:				
Personnel:				
Salaries	\$ 377,000	\$ 377,000	\$ 370,999	\$ 6,001
Contractual services:				
Health and life insurance	175,000	165,000	138,913	26,087
Health reimbursement premium	20,800	20,800	18,692	2,108
Training	2,500	2,500	51	2,449
Travel/meals/lodging	2,000	2,000	29	1,971
Telephone/digital line	6,500	6,500	4,108	2,392
Dues and subscriptions	9,200	9,200	6,079	3,121
Printing/copies	10,000	10,000	5,327	4,673
Publications	1,800	1,800	670	1,130
Duplication and transcript	525	525	325	200
Computer/network/website/software	25,000	25,000	12,570	12,430
Equipment maintenance	1,500	1,500	-	1,500
Professional services	50,000	60,000	50,977	9,023
Banking fees	500	500	-	500
Mosquito abatement	73,000	73,000	72,900	100
Bus program	28,000	28,000	6,855	21,145
<b>Total contractual services</b>	<b>406,325</b>	<b>406,325</b>	<b>317,496</b>	<b>88,829</b>
Commodities:				
Postage	10,000	10,000	9,959	41
Office supplies	1,500	1,500	716	784
Copier supplies	1,500	1,500	1,497	3
<b>Total commodities</b>	<b>13,000</b>	<b>13,000</b>	<b>12,172</b>	<b>828</b>
Capital outlay:				
Equipment	5,000	5,000	3,754	1,246

(cont'd)

**Wayne Township, DuPage County, Illinois**  
**Town Fund**  
**Schedule of Expenditures - Budget and Actual (cont'd)**  
**Modified Cash Basis**  
**For the Year Ended March 31, 2022**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Administration (cont'd):				
Other expenditures:				
Miscellaneous	\$ 1,500	\$ 1,500	\$ 951	\$ 549
Weed control	1,000	1,000	250	750
Cemetery	20,000	20,000	7,448	12,552
Wayne/Winfield area youth	50,000	50,000	50,000	-
Community service	5,000	5,000	735	4,265
Contingency	10,000	10,000	900	9,100
<b>Total other</b>	<b>87,500</b>	<b>87,500</b>	<b>60,284</b>	<b>27,216</b>
<b>Total administration</b>	<b>888,825</b>	<b>888,825</b>	<b>764,705</b>	<b>124,120</b>
Assessor's office:				
Personnel:				
Salaries	407,000	407,000	354,140	52,860
Contractual services:				
Appraiser/computer consult fees	1,000	1,000	515	485
Training	3,000	3,000	2,090	910
Travel/meal/lodging	3,200	3,200	1,843	1,357
Telephone/internet/fax	4,000	4,000	2,846	1,154
Dues and subscriptions	3,000	3,250	2,925	325
Printing	600	600	103	497
Equipment maintenance	300	300	-	300
Legal	2,000	2,000	1,259	741
<b>Total contractual services</b>	<b>17,100</b>	<b>17,350</b>	<b>11,581</b>	<b>5,769</b>
Commodities:				
Postage	800	800	796	4
Office supplies	1,500	1,500	1,224	276
Website	2,300	2,300	2,120	180
Copier and printer supplies	5,900	4,550	1,890	2,660

(cont'd)



**Wayne Township, DuPage County, Illinois**  
**Town Fund**  
**Schedule of Expenditures - Budget and Actual (cont'd)**  
**Modified Cash Basis**  
**For the Year Ended March 31, 2022**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Assessor's office (cont'd):				
Commodities (cont'd):				
Software	\$ 13,500	\$ 13,500	\$ 12,267	\$ 1,233
Computer and network system	9,000	9,000	7,355	1,645
<b>Total commodities</b>	<b>33,000</b>	<b>31,650</b>	<b>25,652</b>	<b>5,998</b>
Capital outlay:				
Equipment purchase	3,000	5,500	5,370	130
Other expenditures:				
Miscellaneous	500	1,600	1,073	527
Contingency	2,500	-	-	-
<b>Total other expenditures</b>	<b>3,000</b>	<b>1,600</b>	<b>1,073</b>	<b>527</b>
<b>Total assessor's office</b>	<b>463,100</b>	<b>463,100</b>	<b>397,816</b>	<b>65,284</b>
Senior citizens program:				
Personnel:				
Salaries	140,000	140,000	127,704	12,296
Contractual services:				
Travel	1,000	1,000	95	905
Training	2,000	2,000	-	2,000
Computer software maintenance	1,900	1,900	1,900	-
Transportation	15,000	15,000	14,952	48
Telephone	2,500	2,500	1,382	1,118
Dues and subscriptions	500	500	39	461
Christmas party	4,000	4,000	4,000	-
Program/entertainment	5,000	5,000	4,992	8
Wellness program	12,000	12,000	11,421	579
Printing/newsletter	1,000	1,000	831	169
Creativity classes	1,300	1,300	1,282	18
<b>Total contractual services</b>	<b>46,200</b>	<b>46,200</b>	<b>40,894</b>	<b>5,306</b>

(cont'd)

**Wayne Township, DuPage County, Illinois**  
**Town Fund**  
**Schedule of Expenditures - Budget and Actual (cont'd)**  
**Modified Cash Basis**  
**For the Year Ended March 31, 2022**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Senior citizens program (cont'd):				
Commodities:				
Postage	\$ 1,000	\$ 1,000	\$ 995	\$ 5
Office supplies	1,500	1,500	1,127	373
Craft supplies	1,200	1,200	1,024	176
Program supplies	2,500	2,500	2,300	200
<b>Total commodities</b>	<b>6,200</b>	<b>6,200</b>	<b>5,446</b>	<b>754</b>
Capital outlay:				
Equipment purchase/lease	3,000	3,000	2,712	288
Vehicle maintenance/fuel	3,000	3,000	-	3,000
<b>Total capital outlay</b>	<b>6,000</b>	<b>6,000</b>	<b>2,712</b>	<b>3,288</b>
Other expenditures:				
Nutrition	5,000	5,000	4,641	359
Volunteer appreciation	4,000	4,000	3,150	850
Veterans recognition	3,000	3,000	2,909	91
Outreach programs	600	600	594	6
Miscellaneous	1,500	1,500	588	912
<b>Total other expenditures</b>	<b>14,100</b>	<b>14,100</b>	<b>11,882</b>	<b>2,218</b>
<b>Total senior citizens program</b>	<b>212,500</b>	<b>212,500</b>	<b>188,638</b>	<b>23,862</b>
Facility management:				
Contractual services:				
Utilities	25,000	25,000	22,459	2,541
Janitorial services	18,000	18,000	15,120	2,880
Contractual services	15,000	15,000	6,481	8,519
Grounds maintenance/snow removal	50,000	50,000	15,536	34,464
Facility repair/maintenance	25,000	25,000	20,470	4,530
<b>Total contractual services</b>	<b>133,000</b>	<b>133,000</b>	<b>80,066</b>	<b>52,934</b>

(cont'd)

**Wayne Township, DuPage County, Illinois**  
**Town Fund**  
**Schedule of Expenditures - Budget and Actual (cont'd)**  
**Modified Cash Basis**  
**For the Year Ended March 31, 2022**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Facility management (cont'd):				
Commodities:				
Facility operating supplies	\$ 6,500	\$ 6,500	\$ 2,144	\$ 4,356
Capital outlay:				
Permanent improvement	160,000	160,000	117,341	42,659
Parking lot - Town/Cemetery	50,000	50,000	14,611	35,389
<b>Total capital outlay</b>	210,000	210,000	131,952	78,048
Other expenditures:				
Miscellaneous	500	500	174	326
<b>Total facility management</b>	350,000	350,000	214,336	135,664
Debt service:				
Principal and interest on loan	101,000	101,000	100,651	349
<b>Total expenditures</b>	\$ 2,015,425	\$ 2,015,425	\$ 1,666,146	\$ 349,279

See independent auditor's report.

**Wayne Township, DuPage County, Illinois**  
**Combining Balance Sheet - Nonmajor Governmental Funds**  
**Modified Cash Basis**  
**March 31, 2022**

	General Assistance	Special Police District	Special Town Social Security
<b>Assets</b>			
Cash and cash equivalents	\$ 116,151	\$ 73,446	\$ 12,308
<b>Total assets</b>	<b>\$ 116,151</b>	<b>\$ 73,446</b>	<b>\$ 12,308</b>
<b>Liabilities and Fund Balances</b>			
Liabilities:			
Other liabilities	\$ -	\$ -	\$ -
	-	-	-
Fund balances:			
Restricted:			
Special revenue funds	116,151	73,446	-
Retirement	-	-	12,308
<b>Total fund balances</b>	<b>116,151</b>	<b>73,446</b>	<b>12,308</b>
<b>Total liabilities and fund balances</b>	<b>\$ 116,151</b>	<b>\$ 73,446</b>	<b>\$ 12,308</b>

See independent auditor's report.

Revenue - Town			
Town Illinois Municipal Retirement	Town Insurance	Audit	Senior Escrow
\$ 175,147	\$ 40,386	\$ 7,833	\$ 8,726
\$ 175,147	\$ 40,386	\$ 7,833	\$ 8,726
\$ -	\$ -	\$ -	\$ 377
-	-	-	377
- 175,147	40,386 -	7,833 -	8,349 -
175,147	40,386	7,833	8,349
\$ 175,147	\$ 40,386	\$ 7,833	\$ 8,726

**Wayne Township, DuPage County, Illinois**  
**Combining Balance Sheet - Nonmajor Governmental Funds (cont'd)**  
**Modified Cash Basis**  
**March 31, 2022**

	Building and Equipment	Special Road Social Security
<b>Assets</b>		
Cash and cash equivalents	\$ 276,046	\$ 16,775
<b>Total assets</b>	<b>\$ 276,046</b>	<b>\$ 16,775</b>
<b>Liabilities and Fund Balances</b>		
Liabilities:		
Other liabilities	\$ -	\$ -
	-	-
Fund balances:		
Restricted:		
Special revenue funds	276,046	-
Retirement	-	16,775
<b>Total fund balances</b>	<b>276,046</b>	<b>16,775</b>
<b>Total liabilities and fund balances</b>	<b>\$ 276,046</b>	<b>\$ 16,775</b>

See independent auditor's report.

Revenue - Road			
Road Illinois Municipal Retirement	Road Insurance	Capital Projects	Total
\$ 12,129	\$ 45,264	\$ -	\$ 784,211
\$ 12,129	\$ 45,264	\$ -	\$ 784,211
\$ -	\$ -	\$ -	\$ 377
-	-	-	377
-	45,264	-	567,475
12,129	-	-	216,359
12,129	45,264	-	783,834
\$ 12,129	\$ 45,264	\$ -	\$ 784,211

**Wayne Township, DuPage County, Illinois**  
**Combining Statement of Revenues, Expenditures and Changes**  
**in Fund Balances - Nonmajor Governmental Funds**  
**Modified Cash Basis**  
**For the Year Ended March 31, 2022**

	General Assistance	Special Police District	Special Town Social Security
Revenues:			
Property tax revenue	\$ 197,857	\$ 138,801	\$ 74,981
Personal property replacement taxes	-	-	-
Senior programs and activities	-	-	-
Investment income	237	115	80
Miscellaneous	1,260	-	-
<b>Total revenues</b>	<u>199,354</u>	<u>138,916</u>	<u>75,061</u>
Expenditures:			
General government	-	-	79,604
Public safety	-	117,100	-
Public buildings	-	-	-
Public assistance	172,676	-	-
<b>Total expenditures</b>	<u>172,676</u>	<u>117,100</u>	<u>79,604</u>
<b>Changes in fund balances</b>	<u>26,678</u>	<u>21,816</u>	<u>(4,543)</u>
Fund balances, beginning of the year, as previously reported	89,473	51,630	16,851
Prior period restatement	-	-	-
Fund balances, beginning of the year, as restated	<u>89,473</u>	<u>51,630</u>	<u>16,851</u>
<b>Fund balances, end of the year</b>	<u>\$ 116,151</u>	<u>\$ 73,446</u>	<u>\$ 12,308</u>

See independent auditor's report.



Revenue - Town			
Town Illinois Municipal Retirement	Town Insurance	Audit	Senior Escrow
\$ 45,822	\$ 49,986	\$ 8,331	\$ -
115,720	-	-	-
-	-	-	131,617
186	51	9	5
-	3,530	-	1,740
161,728	53,567	8,340	133,362
75,670	50,159	7,019	139,278
-	-	-	-
-	-	-	-
-	-	-	-
75,670	50,159	7,019	139,278
86,058	3,408	1,321	(5,916)
89,089	36,978	6,512	14,265
-	-	-	-
89,089	36,978	6,512	14,265
\$ 175,147	\$ 40,386	\$ 7,833	\$ 8,349

**Wayne Township, DuPage County, Illinois**  
**Combining Statement of Revenues, Expenditures and Changes**  
**in Fund Balances - Nonmajor Governmental Funds (cont'd)**  
**Modified Cash Basis**  
**For the Year Ended March 31, 2022**

	Building and Equipment	Special Road Social Security
Revenues:		
Property tax revenue	\$ 33,334	\$ 29,159
Personal property replacement taxes	-	-
Senior programs and activities	-	-
Investment income	220	24
Miscellaneous	-	-
<b>Total revenues</b>	<b>33,554</b>	<b>29,183</b>
Expenditures:		
General government	-	26,147
Public safety	-	-
Public buildings	99,636	-
Public assistance	-	-
<b>Total expenditures</b>	<b>99,636</b>	<b>26,147</b>
<b>Changes in fund balances</b>	<b>(66,082)</b>	<b>3,036</b>
Fund balances, beginning of the year, as previously reported	342,128	13,739
Prior period restatement	-	-
Fund balances, beginning of the year, as restated	342,128	13,739
<b>Fund balances, end of the year</b>	<b>\$ 276,046</b>	<b>\$ 16,775</b>

Revenue - Road			
Road Illinois Municipal Retirement	Road Insurance	Capital Projects	Total
\$ 16,663	56,233	\$ -	\$ 651,167
-	-	-	115,720
-	-	-	131,617
41	92	-	1,060
-	-	-	6,530
16,704	56,325	-	906,094
26,865	60,234	3,048	468,024
-	-	-	117,100
-	-	-	99,636
-	-	-	172,676
26,865	60,234	3,048	857,436
(10,161)	(3,909)	(3,048)	48,658
22,290	49,173	68,135	800,263
-	-	(65,087)	(65,087)
22,290	49,173	3,048	735,176
\$ 12,129	\$ 45,264	\$ -	\$ 783,834

**Wayne Township, DuPage County, Illinois**  
**General Assistance Fund**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balance - Budget and Actual**  
**Modified Cash Basis**  
**For the Year Ended March 31, 2022**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues:				
Taxes:				
Property taxes	\$ 200,000	\$ 200,000	\$ 197,857	\$ (2,143)
Investment income	300	300	237	(63)
Other income	2,100	2,100	1,260	(840)
Grant funds received	25,000	25,000	-	(25,000)
<b>Total revenues</b>	<b>227,400</b>	<b>227,400</b>	<b>199,354</b>	<b>(28,046)</b>
Expenditures:				
Administration:				
Personnel:				
Salaries	146,500	146,500	133,360	13,140
Contractual services:				
Training	1,000	1,000	444	556
Travel	1,000	1,000	226	774
Telephone	2,000	2,000	1,371	629
Dues and subscriptions	500	500	275	225
Copies/printing/publications	1,500	1,500	667	833
Computer support	2,200	2,200	750	1,450
Equipment maintenance	800	800	-	800
<b>Total contractual services</b>	<b>9,000</b>	<b>9,000</b>	<b>3,733</b>	<b>5,267</b>
Commodities:				
Postage	1,000	1,000	400	600
Office supplies	500	500	130	370
<b>Total commodities</b>	<b>1,500</b>	<b>1,500</b>	<b>530</b>	<b>970</b>
Capital outlay:				
Equipment purchase/lease	2,700	7,700	4,149	3,551

(cont'd)

**Wayne Township, DuPage County, Illinois**  
**General Assistance Fund**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balance - Budget and Actual (cont'd)**  
**Modified Cash Basis**  
**For the Year Ended March 31, 2022**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Expenditures (cont'd):				
Administration (cont'd):				
Other expenditures				
Vehicle maintenance/fuel	\$ 10,000	\$ 5,000	\$ 1,427	\$ 3,573
Volunteer appreciation	2,000	2,000	1,805	195
Miscellaneous	300	300	-	300
Resource Fair	1,500	1,500	-	1,500
Contingency	1,000	1,000	795	205
<b>Total other expenditures</b>	<b>14,800</b>	<b>9,800</b>	<b>4,027</b>	<b>5,773</b>
<b>Total administration</b>	<b>174,500</b>	<b>174,500</b>	<b>145,799</b>	<b>28,701</b>
Home relief:				
Contractual services:				
Travel-client (fuel)	500	500	-	500
Utilities	10,000	10,000	1,513	8,487
Shelter	8,000	8,000	2,100	5,900
Transient	500	500	-	500
Funeral and burial services	500	500	-	500
Medical	5,000	5,000	-	5,000
Veterans support	1,000	1,000	-	1,000
Special services	1,000	1,000	1,000	-
Fair Housing Center	500	500	500	-
Access DuPage	5,000	5,000	5,000	-
Legal - client	1,000	1,000	1,000	-
Child Abuse Center	1,000	1,000	1,000	-
<b>Total contractual services</b>	<b>34,000</b>	<b>34,000</b>	<b>12,113</b>	<b>21,887</b>
Commodities:				
Food	1,500	1,500	-	1,500
Food pantry	17,500	17,500	10,749	6,751
Clothing	500	500	-	500
Personal incidentals	100	100	-	100

(cont'd)

**Wayne Township, DuPage County, Illinois**  
**General Assistance Fund**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balance - Budget and Actual (cont'd)**  
**Modified Cash Basis**  
**For the Year Ended March 31, 2022**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Expenditures (cont'd):				
Home relief (cont'd):				
Commodities (cont'd):				
Project Backpack	\$ 1,200	\$ 1,200	\$ 1,192	\$ 8
Easter	1,300	1,300	616	684
Thanksgiving	2,000	2,000	-	2,000
Christmas	2,500	2,500	1,500	1,000
Flat Grant	6,000	6,000	-	6,000
<b>Total commodities</b>	<b>32,600</b>	<b>32,600</b>	<b>14,057</b>	<b>18,543</b>
Other expenditures:				
Miscellaneous	1,000	1,000	-	1,000
Pastor donation expense	2,000	2,000	707	1,293
Contingency - home relief	1,000	1,000	-	1,000
<b>Total other expenditures</b>	<b>4,000</b>	<b>4,000</b>	<b>707</b>	<b>3,293</b>
<b>Total home relief</b>	<b>70,600</b>	<b>70,600</b>	<b>26,877</b>	<b>43,723</b>
<b>Total expenditures</b>	<b>245,100</b>	<b>245,100</b>	<b>172,676</b>	<b>72,424</b>
<b>Net changes in fund balance</b>	<b>\$ (17,700)</b>	<b>\$ (17,700)</b>	<b>26,678</b>	<b>\$ 44,378</b>
Fund balance, beginning of the year			<b>89,473</b>	
Fund balance, end of the year			<b>\$ 116,151</b>	

See independent auditor's report.

**Wayne Township, DuPage County, Illinois**  
**Special Police District Fund**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balance - Budget and Actual**  
**Modified Cash Basis**  
**For the Year Ended March 31, 2022**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues:				
Property taxes	\$ 136,667	\$ 136,667	\$ 138,801	\$ 2,134
Investment income	500	500	115	(385)
<b>Total revenues</b>	<u>137,167</u>	<u>137,167</u>	<u>138,916</u>	<u>1,749</u>
Expenditures:				
Contractual services:				
Police services	<u>138,315</u>	<u>138,315</u>	<u>117,100</u>	<u>21,215</u>
Other expenditures:				
Miscellaneous	500	500	-	500
Contingency	<u>1,000</u>	<u>1,000</u>	<u>-</u>	<u>1,000</u>
<b>Total other expenditures</b>	<u>1,500</u>	<u>1,500</u>	<u>-</u>	<u>1,500</u>
<b>Total expenditures</b>	<u>141,315</u>	<u>139,815</u>	<u>117,100</u>	<u>22,715</u>
<b>Net changes in fund balance</b>	<u>\$ (4,148)</u>	<u>\$ (2,648)</u>	<u>21,816</u>	<u>\$ 24,464</u>
Fund balance, beginning of year			<u>51,630</u>	
<b>Fund balance, end of year</b>			<u>\$ 73,446</u>	

See accompanying notes and independent auditor's report.



**Wayne Township, DuPage County, Illinois**  
**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, 2022**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues:				
Property taxes	\$ 75,000	\$ 75,000	\$ 74,981	\$ (19)
Investment income	100	100	80	(20)
<b>Total revenues</b>	<u>75,100</u>	<u>75,100</u>	<u>75,061</u>	<u>(39)</u>
Expenditures:				
FICA/Medicare contribution	83,000	83,000	79,495	3,505
Contingency	2,000	2,000	109	1,891
<b>Total expenditures</b>	<u>85,000</u>	<u>85,000</u>	<u>79,604</u>	<u>5,396</u>
<b>Net changes in fund balance</b>	<u>\$ (9,900)</u>	<u>\$ (9,900)</u>	<u>(4,543)</u>	<u>\$ 5,357</u>
Fund balance, beginning of year			<u>16,851</u>	
<b>Fund balance, end of year</b>			<u>\$ 12,308</u>	

See accompanying notes and independent auditor's report.

**Wayne Township, DuPage County, Illinois**  
**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, 2022**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues:				
Property taxes	\$ 45,000	\$ 45,000	\$ 45,822	\$ 822
Personal property replacement taxes	40,000	40,000	115,720	75,720
Investment income	500	500	186	(314)
<b>Total revenues</b>	<u>85,500</u>	<u>85,500</u>	<u>161,728</u>	<u>76,228</u>
Expenditures:				
Personnel:				
IMRF expense - employer	100,000	100,000	75,655	24,345
Contingency	100	100	15	85
<b>Total expenditures</b>	<u>100,100</u>	<u>100,100</u>	<u>75,670</u>	<u>24,430</u>
<b>Net changes in fund balance</b>	<u>\$ (14,600)</u>	<u>\$ (14,600)</u>	<u>86,058</u>	<u>\$ 100,658</u>
Fund balance, beginning of year			<u>89,089</u>	
<b>Fund balance, end of year</b>			<u>\$ 175,147</u>	

See accompanying notes and independent auditor's report.

**Wayne Township, DuPage County, Illinois**  
**Town Insurance Fund**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balance - Budget and Actual**  
**Modified Cash Basis**  
**For the Year Ended March 31, 2022**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues:				
Property taxes	\$ 50,000	\$ 50,000	\$ 49,986	\$ (14)
Investment income	500	500	51	(449)
Other income	3,000	3,000	3,530	530
<b>Total revenues</b>	<b>53,500</b>	<b>53,500</b>	<b>53,567</b>	<b>67</b>
Expenditures:				
Contractual services:				
Unemployment insurance	10,000	10,000	-	10,000
Workers compensation	35,000	35,000	23,350	11,650
General insurance	30,000	30,000	26,809	3,191
Contingency	3,000	3,000	-	3,000
<b>Total expenditures</b>	<b>78,000</b>	<b>78,000</b>	<b>50,159</b>	<b>27,841</b>
<b>Net changes in fund balance</b>	<b>\$ (24,500)</b>	<b>\$ (24,500)</b>	<b>3,408</b>	<b>\$ 27,908</b>
Fund balance, beginning of year			<b>36,978</b>	
<b>Fund balance, end of year</b>			<b>\$ 40,386</b>	

See accompanying notes and independent auditor's report.

**Wayne Township, DuPage County, Illinois**  
**Audit Fund**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balance - Budget and Actual**  
**Modified Cash Basis**  
**For the Year Ended March 31, 2022**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues:				
Property taxes	\$ 6,200	\$ 6,200	\$ 8,331	\$ 2,131
Investment income	20	20	9	(11)
<b>Total revenues</b>	<u>6,220</u>	<u>6,220</u>	<u>8,340</u>	<u>2,120</u>
Expenditures:				
Contractual services:				
Accounting services (audit)	9,000	9,000	7,019	1,981
<b>Total expenditures</b>	<u>9,000</u>	<u>9,000</u>	<u>7,019</u>	<u>1,981</u>
<b>Net changes in fund balance</b>	<u>\$ (2,780)</u>	<u>\$ (2,780)</u>	<u>1,321</u>	<u>\$ 4,101</u>
Fund balance, beginning of year			<u>6,512</u>	
<b>Fund balance, end of year</b>			<u>\$ 7,833</u>	

See accompanying notes and independent auditor's report.

**Wayne Township, DuPage County, Illinois**  
**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, 2022**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues:				
Property taxes	\$ 32,741	\$ 32,741	\$ 33,334	\$ 593
Investment income	750	750	220	(530)
Other income	100	100	-	(100)
<b>Total revenues</b>	<b>33,591</b>	<b>33,591</b>	<b>33,554</b>	<b>(37)</b>
Expenditures:				
Public building and equipment:				
Contractual services:				
Utilities - shop	8,000	8,000	5,835	2,165
Building maintenance	30,000	30,000	14,354	15,646
Equipment rentals	5,000	5,000	-	5,000
Vehicle maintenance	30,000	30,000	27,381	2,619
Equipment maintenance	10,000	10,000	7,195	2,805
<b>Total contractual services</b>	<b>83,000</b>	<b>83,000</b>	<b>54,765</b>	<b>28,235</b>
Commodities:				
Disposal	2,500	2,500	1,411	1,089
Fuel and oil	30,000	30,000	25,429	4,571
Operating supplies	3,500	3,500	2,685	815
<b>Total commodities</b>	<b>36,000</b>	<b>36,000</b>	<b>29,525</b>	<b>6,475</b>
Capital outlay:				
Equipment purchase-lease	50,000	50,000	6,099	43,901
Physical plant	8,000	8,000	6,674	1,326
Vehicles	100,000	100,000	2,573	97,427
<b>Total capital outlay</b>	<b>158,000</b>	<b>158,000</b>	<b>15,346</b>	<b>142,654</b>
Other expenditures:				
Contingency	20,000	20,000	-	20,000
<b>Total expenditures</b>	<b>297,000</b>	<b>297,000</b>	<b>99,636</b>	<b>197,364</b>
<b>Net changes in fund balance</b>	<b>\$ (263,409)</b>	<b>\$ (263,409)</b>	<b>(66,082)</b>	<b>\$ 197,327</b>
Fund balance, beginning of year			<b>342,128</b>	
<b>Fund balance, end of year</b>			<b>\$ 276,046</b>	

See accompanying notes and independent auditor's report.

**Wayne Township, DuPage County, Illinois**  
**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, 2022**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues:				
Property taxes	\$ 28,161	\$ 28,161	\$ 29,159	\$ 998
Investment income	100	100	24	(76)
<b>Total revenues</b>	<u>28,261</u>	<u>28,261</u>	<u>29,183</u>	<u>922</u>
Expenditures:				
Personnel:				
FICA/Medicare contribution	30,000	30,000	26,147	3,853
Contingency	2,000	2,000	-	2,000
<b>Total expenditures</b>	<u>32,000</u>	<u>32,000</u>	<u>26,147</u>	<u>5,853</u>
<b>Net changes in fund balance</b>	<u>\$ (3,739)</u>	<u>\$ (3,739)</u>	<u>3,036</u>	<u>\$ 6,775</u>
Fund balance, beginning of year			<u>13,739</u>	
<b>Fund balance, end of year</b>			<u>\$ 16,775</u>	

See accompanying notes and independent auditor's report.

**Wayne Township, DuPage County, Illinois**  
**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, 2022**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues:				
Property taxes	\$ 16,229	\$ 16,229	\$ 16,663	\$ 434
Investment income	150	150	41	(109)
<b>Total revenues</b>	<b>16,379</b>	<b>16,379</b>	<b>16,704</b>	<b>325</b>
Expenditures:				
Personnel:				
IMRF expense - employer	30,000	30,000	26,865	3,135
Contingency	3,000	3,000	-	3,000
<b>Total expenditures</b>	<b>33,000</b>	<b>33,000</b>	<b>26,865</b>	<b>6,135</b>
<b>Net changes in fund balance</b>	<b>\$ (16,621)</b>	<b>\$ (16,621)</b>	<b>(10,161)</b>	<b>\$ 6,460</b>
Fund balance, beginning of year			22,290	
Fund balance, end of year			\$ 12,129	

See accompanying notes and independent auditor's report.

**Wayne Township, DuPage County, Illinois**  
**Road Insurance Fund**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balance - Budget and Actual**  
**Modified Cash Basis**  
**For the Year Ended March 31, 2022**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues:				
Property taxes	\$ 55,010	\$ 55,010	\$ 56,233	\$ 1,223
Investment income	100	100	92	(8)
Other income	500	500	-	(500)
<b>Total revenues</b>	<u>55,610</u>	<u>55,610</u>	<u>56,325</u>	<u>715</u>
Expenditures:				
Contractual services:				
Unemployment insurance	9,000	9,000	13	8,987
Workers compensation	30,000	30,000	25,017	4,983
General insurance	45,000	45,000	35,204	9,796
Contingency	2,000	2,000	-	2,000
<b>Total expenditures</b>	<u>86,000</u>	<u>86,000</u>	<u>60,234</u>	<u>25,766</u>
<b>Net changes in fund balance</b>	<u>\$ (30,390)</u>	<u>\$ (30,390)</u>	<u>(3,909)</u>	<u>\$ 26,481</u>
Fund balance, beginning of year			<u>49,173</u>	
<b>Fund balance, end of year</b>			<u>\$ 45,264</u>	

See accompanying notes and independent auditor's report.



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