

ROSCOE TOWNSHIP, ILLINOIS
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED
MARCH 31, 2018

ROSCOE TOWNSHIP, ILLINOIS

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STRATEGIC THINKING • PROFESSIONAL INTEGRITY

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
Roscoe Township, Illinois

We have audited the accompanying modified cash basis financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Roscoe Township, Illinois, as of and for the year ended March 31, 2018, and the related notes to the financial statements, which collectively comprise the Township's basic financial statements as listed in the table of contents.

The prior year comparative information has been derived from the Township's 2017 financial statements and, in our report dated August 8, 2017, we expressed unqualified opinions on the respective financial statements of the governmental activities, each major fund and the aggregate remaining fund information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note 1; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation 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 statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these 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 we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the 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 the entity'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 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 financial statements referred to above present fairly, in all material respects, the respective modified cash basis financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Roscoe Township, Illinois, as of March 31, 2018, and the respective changes in modified cash basis financial position for the year then ended in accordance with the modified cash basis of accounting described in Note 1.

Basis of Accounting

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

Other Matters

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements as a whole that collectively comprise Roscoe Township, Illinois' basic financial statements. The supplementary information on pages 23-30, the combining & individual fund financial statements and schedules on pages 31-35, and the other supplementary financial information on pages 36-42 are presented for purposes of additional analysis and are not a required part of the basic financial statements. This 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. Such 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 additional supplementary information on page 43 has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

Beggin Sipp Hamm LLC

Freeport, Illinois
September 10, 2018

ROSCOE TOWNSHIP, ILLINOIS
Statement of Net Position - Modified Cash Basis
 March 31, 2018

	Governmental Activities 2018 <hr style="width: 100%;"/>
Assets:	
Cash & cash equivalents	\$ 1,445,387
Investments	913,971
Due from other governments	137,736
Capital assets not being depreciated	640,000
Capital assets (net of accumulated depreciation)	<u>2,053,869</u>
Total assets	<u>5,190,963</u>
Total liabilities	<u>-</u>
Net position:	
Net investment in capital assets	2,693,869
Restricted for:	
Maintenance of roads and bridges	1,316,059
General assistance	26,267
Cemetery	67,064
Unrestricted	<u>1,087,704</u>
Total net position	<u>\$ 5,190,963</u>

The notes to the financial statements are an integral part of this statement.

ROSCOE TOWNSHIP, ILLINOIS
Statement of Activities - Modified Cash Basis
 For the Year Ended March 31, 2018

Functions/Programs:	Program Revenues				Net (Expense) Revenue and Change in Net Position
Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	
Governmental Activities:					
General Government	\$ 461,654	\$ -	\$ -	\$ -	\$ (461,654)
Social Services	99,093	49,465	2,500	-	(47,128)
Culture & Recreation	152,414	-	-	-	(152,414)
Roads & Bridges	721,673	-	101,803	-	(619,870)
Total Primary Government	\$ 1,434,834	\$ 49,465	\$ 104,303	\$ -	\$ (1,281,066)
General revenues:					
Taxes:					
Property tax				\$ 1,383,199	
Replacement tax				66,826	
Interest				13,372	
Other				9,580	
Total general revenues				\$ 1,472,977	
Change in net position					191,911
Net position:					
Beginning					4,999,052
Ending					\$ 5,190,963

The notes to the financial statements are an integral part of this statement.

ROSCOE TOWNSHIP, ILLINOIS
 Statement of Assets, Liabilities, and Fund Balances - Modified Cash Basis
Governmental Funds
 March 31, 2018

	Town Fund	Recreation Path Fund	Road & Bridge Fund
	<u> </u>	<u> </u>	<u> </u>
Assets:			
Cash & cash equivalents	\$ 373,586	306,852	151,753
Investments	-	407,266	-
Due from other governments	-	-	-
Total assets	<u><u>373,586</u></u>	<u><u>714,118</u></u>	<u><u>151,753</u></u>
Liabilities:			
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances:			
Restricted:			
Special revenue funds	-	-	151,753
Committed:			
Recreation purposes	-	714,118	-
Unassigned	<u>373,586</u>	<u>-</u>	<u>-</u>
Total fund balances	<u><u>373,586</u></u>	<u><u>714,118</u></u>	<u><u>151,753</u></u>
Total liabilities & fund balances	<u><u>\$ 373,586</u></u>	<u><u>714,118</u></u>	<u><u>151,753</u></u>

The notes to the financial statements are an integral part of this statement.

Hard Road Fund	Special Bridge Fund	Motor Fuel Tax Fund	Non-major Governmental Funds	Total Governmental Funds
420,340	99,525	-	93,331	1,445,387
-	506,705	-	-	913,971
-	-	137,736	-	137,736
<u>420,340</u>	<u>606,230</u>	<u>137,736</u>	<u>93,331</u>	<u>2,497,094</u>
-	-	-	-	-
420,340	606,230	137,736	93,331	1,409,390
-	-	-	-	714,118
-	-	-	-	373,586
<u>420,340</u>	<u>606,230</u>	<u>137,736</u>	<u>93,331</u>	<u>2,497,094</u>
<u>420,340</u>	<u>606,230</u>	<u>137,736</u>	<u>93,331</u>	<u>2,497,094</u>

ROSCOE TOWNSHIP, ILLINOIS
**Reconciliation of Fund Balances of Governmental Funds to the
Governmental Activities in the Statement of Net Position - Modified Cash Basis**
March 31, 2018

Fund balances of Governmental Funds \$ 2,497,094

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 fund. 2,693,869

Net position of governmental activities \$ 5,190,963

The notes to the financial statements are an integral part of this statement.

ROSCOE TOWNSHIP, ILLINOIS
Statement of Revenues Received, Expenditures Disbursed,
and Changes in Fund Balances - Modified Cash Basis
Governmental Funds
For the Year Ended March 31, 2018

	Town Fund	Recreation Path Fund	Road & Bridge Fund
	<u> </u>	<u> </u>	<u> </u>
Revenues received:			
Property taxes	\$ 586,895	-	58,954
Replacement taxes	24,202	-	42,624
Intergovernmental	-	-	-
Interest	600	5,521	276
Other	2,112	-	7,468
	<u> </u>	<u> </u>	<u> </u>
Total revenue	<u>613,809</u>	<u>5,521</u>	<u>109,322</u>
Expenditures disbursed:			
Current:			
General government	361,369	-	60,153
Social services	-	-	-
Culture & recreation	-	46,199	-
Roads & bridges	-	-	57,359
Capital outlay	21,984	-	-
	<u> </u>	<u> </u>	<u> </u>
Total expenditures	<u>383,353</u>	<u>46,199</u>	<u>117,512</u>
Excess (deficiency) of revenues received over (under) expenditures disbursed	<u>230,456</u>	<u>(40,678)</u>	<u>(8,190)</u>
Other financing sources (uses):			
Transfers in (out)	-	-	-
	<u> </u>	<u> </u>	<u> </u>
Net change in fund balances	230,456	(40,678)	(8,190)
Fund balances:			
Beginning	<u>143,130</u>	<u>754,796</u>	<u>159,943</u>
Ending	<u>\$ 373,586</u>	<u>714,118</u>	<u>151,753</u>

The notes to the financial statements are an integral part of this statement.

<u>Hard Road Fund</u>	<u>Special Bridge Fund</u>	<u>Motor Fuel Tax Fund</u>	<u>Non-major Governmental Funds</u>	<u>Total Governmental Funds</u>
693,748	1,283	-	42,319	1,383,199
-	-	-	-	66,826
-	-	101,803	-	101,803
853	5,591	34	497	13,372
-	-	-	51,965	61,545
<u>694,601</u>	<u>6,874</u>	<u>101,837</u>	<u>94,781</u>	<u>1,626,745</u>
-	-	-	16,743	438,265
-	-	-	83,922	83,922
-	-	-	-	46,199
551,755	-	71,078	-	680,192
42,709	-	-	9,940	74,633
<u>594,464</u>	<u>-</u>	<u>71,078</u>	<u>110,605</u>	<u>1,323,211</u>
<u>100,137</u>	<u>6,874</u>	<u>30,759</u>	<u>(15,824)</u>	<u>303,534</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
100,137	6,874	30,759	(15,824)	303,534
<u>320,203</u>	<u>599,356</u>	<u>106,977</u>	<u>109,155</u>	<u>2,193,560</u>
<u>420,340</u>	<u>606,230</u>	<u>137,736</u>	<u>93,331</u>	<u>2,497,094</u>

ROSCOE TOWNSHIP, ILLINOIS
**Reconciliation of the Governmental Funds Statement of Revenues Received,
 Expenditures Disbursed, and Changes in Fund Balances to the Governmental
 Activities in the Statement of Activities - Modified Cash Basis**

March 31, 2018

Net Change in Fund Balances - total governmental funds	\$	303,534
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Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditure. However, they are capitalized and depreciated in the statement of activities:

Capital asset purchases capitalized		46,144
Depreciation expense		(157,767)
Proceeds received on sale of capital assets		(2,500)
Gain on sale of capital assets		2,500
		(111,623)

Change in net position of governmental activities	\$	<u>191,911</u>
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The notes to the financial statements are an integral part of this statement.

ROSCOE TOWNSHIP, ILLINOIS
Notes to Financial Statements
March 31, 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

As discussed further in Note 1. C, these financial statements are presented on a modified cash basis of accounting. This modified basis of accounting differs from U.S. generally accepted accounting principles, 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. Financial Reporting Entity and Nature of Operations

Roscoe Township is a separate, autonomous, special purpose taxing Township governed by a five member elected Board of Trustees. The Township is a primary unit of government as defined by GASB-14.

The Township is required to include in its annual financial report the activities of those governmental bodies over which the Township exerts oversight responsibility. The Township uses criteria established by Statement 14 of the Governmental Accounting Standards Board (GASB) to determine whether outside agencies with activities, which benefit the citizens of the Township should be included within its financial reporting entity. The criteria include, but are not limited to, whether the Township (1) selects the governing authority or management and has the ability to significantly influence operations, or (2) has accountability for fiscal matters (e.g., financial budget approval, management of assets, etc.).

The Township has determined that the Road and Bridge Funds, legal and separate units of government meet the above criteria and are therefore included as a blended component unit in the Township's financial statements. Since the governing board is the same for both units of government, the Road and Bridge Funds are considered a blended component unit of the Township. Therefore, the Road and Bridge, Hard Road, Special Bridge, Motor Fuel Tax, General Assistance, Recreation Path and Cemetery Funds are considered special revenue funds of the primary government, the Township. The Road and Bridge Funds do not prepare separate financial statements.

The Cemetery Fund is governed by a three member board which is appointed by the Township Supervisor and approved by the Township Trustees. The Cemetery Fund is fiscally dependent on the Township because the Township levies its taxes and must approve its budget and debt issuance. Therefore, the Cemetery Fund is reported as a special revenue fund and no separate financial statements have been issued.

ROSCOE TOWNSHIP, ILLINOIS
Notes to Financial Statements (Continued)
March 31, 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation

The funds of the financial reporting entity are described below:

Government-Wide Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the Township. The effect of material inter-fund activity has been eliminated from these statements. Governmental activities are supported by taxes and intergovernmental revenues.

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

Governmental Fund Financial Statements

General Fund

The General (Town) Fund is the primary operating fund of the Township and is always classified as a major fund. It is used to account for all activities except those legally or administratively required to be accounted for in other funds.

Special Revenue Funds

Special Revenue Funds are used to account for the proceeds of the specific revenue sources that are either legally restricted to expenditures for specified purposes or designated to finance particular functions or activities of the Township. The reporting entity includes the following special revenue funds, all of which are reported as major funds:

Recreation Path Fund – accounts for the revenues received and expenditures disbursed for recreational purposes like park and path maintenance;

Road & Bridge Fund – accounts for the revenues received and expenditures paid for road and bridge maintenance;

ROSCOE TOWNSHIP, ILLINOIS
Notes to Financial Statements (Continued)
March 31, 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation (continued)

Hard Road Fund – accounts for the revenue received and expenditures disbursed for the purpose of constructing or maintaining gravel, rock, macadam or other hard roads;

Special Bridge Fund – accounts for the revenues received and expenditures paid for constructing or repairing bridges, culverts, drainage structures or grade separations;

Motor Fuel Tax Fund – accounts for the revenues received and expenditures paid for motor fuel taxes received by Winnebago County from the State of Illinois as an agent for the Township. The Township does not include this fund in its Annual Budget and Appropriation Ordinance.

Non-major funds to report in the fiscal year ended March 31, 2018 are the General Assistance Fund, which accounts for revenues received and expenditures paid for home relief purposes, and the Cemetery Fund, which accounts for the maintenance of three cemeteries.

C. Measurement Focus and Basis of Accounting

Measurement focus is a term used to describe “how” transactions are recorded within the various financial statements. Basis of accounting refers to “when” transactions are recorded regardless of the measurement focus applied.

Measurement Focus

In the government-wide Statement of Net Position and the Statement of Activities, governmental activities are presented using the economic resources measurement focus, within the limitations of the modified cash basis of accounting, as defined below.

In the fund financial statements, the “current financial resources” measurement focus applied to the modified cash basis of accounting is used. All governmental funds utilize a “current financial resources” measurement focus. Only current financial assets and liabilities are generally included on their balance sheets.

Their operating statements present sources and uses of available spendable financial resources during a given period.

These funds use fund balance as their measure of available spendable financial resources at the end of the period.

ROSCOE TOWNSHIP, ILLINOIS
Notes to Financial Statements (Continued)
March 31, 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Measurement Focus and Basis of Accounting (Continued)

Basis of Accounting

In the government-wide Statement of Net Position and the Statement of Activities, governmental activities are presented using a modified cash basis of accounting. This basis recognizes assets, liabilities, net position/fund equity, revenues, and expenditures when they result from cash transactions with a provision for depreciation in the government-wide statements. This basis is a comprehensive basis of accounting other than U.S. generally accepted accounting principles.

As a result of the use of this modified cash basis of accounting, certain assets and their related revenues (such as accounts receivable and revenue for billed or provided services not yet collected) and certain liabilities and their related expenses (such as accounts payable and expenses for goods or services received but not yet paid, and accrued expenses and liabilities) *are not recorded* in these financial statements. If the Township utilized the basis of accounting recognized as generally accepted, the fund financial statements for governmental funds would use the modified accrual basis of accounting. All government-wide financials would be presented on the accrual basis of accounting.

D. Cash and Cash Equivalents

Cash and cash equivalents consist of demand deposit and money market accounts in financial institutions. The Township considers all cash on hand, demand deposits and short-term investments with a maturity of three months or less when purchased to be cash and cash equivalents.

E. Investments

Investments with a maturity of one year or less and all non-negotiable certificates of deposit are recorded at cost or amortized cost.

F. Capital Assets

Capital assets, which include property, plant, and equipment, are reported in the applicable governmental activities columns in the government-wide financial statements. The Township defines capital assets as assets with an initial, individual cost of more than \$5,000 with 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 estimated fair market value at the date of donation.

ROSCOE TOWNSHIP, ILLINOIS
Notes to Financial Statements (Continued)
March 31, 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Capital Assets (Continued)

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

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant and equipment is depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings	20 - 39
Path, Trails & Parks	15 - 20
Equipment & Vehicles	3 - 15

Infrastructure assets normally can be preserved for a significantly greater number of years than other capital assets because they normally (a) can be maintained in a condition that will allow them to be used longer than most other capital assets and (b) are stationary in nature. The Township elected to capitalize its infrastructure assets prospectively as provided by GASB-34 for entities having less than \$10 million in revenue. During the year ended the Township did not acquire any infrastructure assets.

G. Property Taxes

Property taxes levied in the current year and collected in the subsequent year are not considered available and accordingly are recorded as revenues in the year following the levy.

Property taxes are assessed as of January 1. The Township must file its tax levy with the Winnebago County Clerk by the last Tuesday in December. Generally in April of the subsequent year, the County Clerk calculates the tax rates using the equalized assessed value of the Township, as determined by the Illinois Department of Revenue.

These rates are then extended against the equalized assessed value of each parcel of property. The tax bills are normally mailed by May 1 with payments due in two equal installments in the beginning of June and September. The Township receives its taxes from the Winnebago County Collector during the period June through December of the year subsequent to the tax levy year.

ROSCOE TOWNSHIP, ILLINOIS
Notes to Financial Statements (Continued)
March 31, 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Property Taxes (Continued)

The property tax calendar for the 2016 tax levy was as follows:

Lien Date	January 1, 2016
Levy Date	December 5, 2016
First Installment Due	June 2, 2017
Second Installment Due	September 1, 2017

The 2017 tax levy, which attached as an enforceable lien on property as of January 1, 2017, has been levied by the Township and extended by the County but will be collected and recognized as revenue during fiscal year 2019.

H. Fund Equity/Net Position

Fund balances for the governmental funds are reported in classifications that comprise a hierarchy based on the extent to which the government honors constraints on the specific purposes for which amounts in those funds can be spent. Under the requirements for GASB Statement 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, fund balances are divided into five classifications: non-spendable, restricted, committed, assigned and unassigned.

The non-spendable classification contains amounts not in spendable form or legally or contractually required to be maintained intact. Restricted amounts contain restraints on their use externally imposed by creditors, grantors, contributors, or law or regulation of other governments; or imposed by law through constitutional provisions or enabling legislation. The Township reports restricted fund balance amounts for special revenue funds as they are imposed by tax levies. The Motor Fuel Tax fund balance is reported as restricted due to restraints externally imposed through regulation of the Illinois Department of Transportation.

Committed amounts can only be used for specific purposes imposed by formal action of the government's highest level of decision-making authority. The highest level of decision-making authority is the Township's Board of Trustees, and it takes an ordinance or resolution to establish a fund balance commitment. Amounts intended to be used for specific purposes would be considered assigned. Assignments should not cause deficits in the unassigned fund balance. Unassigned fund balance is the residual classification for the general fund.

ROSCOE TOWNSHIP, ILLINOIS
Notes to Financial Statements (Continued)
March 31, 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

H. Fund Equity/Net Position (Continued)

When both restricted and unrestricted resources are available for use, the Township uses restricted resources first, and then unrestricted resources as they are needed. When committed, assigned, and unassigned resources are available for use, the Township uses committed resources first, then assigned resources, and then unassigned resources as they are needed.

In the government-wide financial statements, restricted net position is legally restricted by outside parties for a specific purpose. Net investment in capital assets represents the book value of capital assets less any long-term debt issued to acquire or construct the capital assets. All other net position that does not meet the definition of "restricted" or "net investment in capital assets" is classified as unrestricted net position.

I. Deferred Outflows and Inflows of Resources

The Township implemented GASB Statement 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, effective with the March 31, 2013 financial statements, and GASB Statement 65, *Items Previously Reported as Assets and Liabilities*, effective with the March 31, 2014 financial statements. GASB Statement 63 changes the title of the "Statement of Net Assets" to the "Statement of Net Position" and also standardizes the presentation of deferred outflows of resources and deferred inflows of resources. Under GASB Statements 63 and 65, certain items previously reported as assets are now reported as deferred outflows of resources in a separate section following total assets, and certain items previously reported as liabilities are now reported as deferred inflows of resources in a separate section following total liabilities. As of March 31, 2018, the Township did not have any items that meet the definition of deferred inflows or deferred outflows in accordance with GASB Statements 63 and 65.

2. DEPOSITS AND INVESTMENTS

The Township's investment policy allows funds to be invested in a manner which will provide the highest investment return with the maximum security while conforming to all state and local statutes governing public funds investments. Statutes authorize the Township to invest in: 1) securities guaranteed by the full faith and credit of the United States of America; 2) deposits or other investments constituting direct obligations of any bank as defined by the Illinois Banking Act; 3) Short-term obligations of corporations organized in the United States which meet other restrictions as defined in Illinois Revised Statutes Chapter 35, Paragraph 902, as amended; 4) money market funds registered under the Investment Company Act of 1940; 5) short-term discount obligations of the Federal National Mortgage Association; 6) shares or

ROSCOE TOWNSHIP, ILLINOIS
Notes to Financial Statements (Continued)
 March 31, 2018

2. DEPOSITS AND INVESTMENTS (Continued)

other forms of securities legally issuable by savings and loan associations; 7) various share accounts of a credit union chartered under the laws of the State of Illinois or the laws of the United States provided the principal office of any such credit union is located within the State of Illinois; and 8) a Public Treasurer's Investment Pool (Illinois Funds) created under Section 17 of "An Act to revise the law in relation to the State Treasurer", approved April 23, 1873, as amended. Bank and savings and loan investments may only be made in institutions, which are insured by the Federal Deposit Insurance Corporation or the Federal Savings and Loan Insurance Corporation.

Investments, which consist of certificates of deposit, are reported at cost, which approximates fair market value of the investment.

The Township's cash at year-end consists of checking and savings accounts. At March 31, 2018, the Township's carrying amount of these accounts was \$1,445,387 and the bank balance was \$1,507,343. The Township's investments at year-end consist of certificates of deposit of \$913,971. The entire bank balances are covered by Federal Depository Insurance or collateral pledged to the Township and held by the Township's agent in the Township's name.

The Township maintains a pooled checking and money market account to maximize interest earnings. The following is a listing of each fund's share of the pooled accounts:

		<u>Cash</u>
Town Fund	\$	373,586
Special Revenue Funds:		
General Assistance Fund		26,267
Recreation Path Fund		306,852
Road & Bridge Fund		151,753
Hard Road Fund		420,340
Special Bridge Fund		<u>99,525</u>
Total Pooled Cash	\$	<u><u>1,378,323</u></u>

ROSCOE TOWNSHIP, ILLINOIS
Notes to Financial Statements (Continued)
 March 31, 2018

3. CAPITAL ASSETS

Capital asset activity for the year ended March 31, 2018 was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Capital assets not depreciable:				
Land & preserves	\$ 640,000	-	-	640,000
Total not depreciable capital assets	640,000	-	-	640,000
Depreciable capital assets:				
Buildings	379,096	6,794	-	385,890
Buildings - Cemetery	15,900	-	-	15,900
Paths & trails	1,080,008	-	-	1,080,008
Paths & trails - Cemetery	26,160	-	-	26,160
Land improvements	44,673	-	-	44,673
Land improvements - Cemetery	80,466	-	-	80,466
Parks	1,814,674	-	-	1,814,674
Vehicles	595,469	-	-	595,469
Equipment	402,382	39,350	15,000	426,732
Total depreciable capital assets	\$ 4,438,828	46,144	15,000	4,469,972
Less accumulated depreciation				
Buildings	\$ 165,808	9,764	-	175,572
Buildings - Cemetery	11,466	400	-	11,866
Paths & trails	895,587	15,000	-	910,587
Paths & trails - Cemetery	11,750	1,308	-	13,058
Land improvements	2,234	2,234	-	4,468
Land improvements - Cemetery	45,751	3,523	-	49,274
Parks	413,454	84,820	-	498,274
Vehicles	439,556	28,967	-	468,523
Equipment	287,730	11,751	15,000	284,481
Total accumulated depreciation	2,273,336	157,767	15,000	2,416,103
Total capital assets being depreciated, net	2,165,492	(111,623)	-	2,053,869
Governmental activities capital assets, net assets	\$ 2,805,492	(111,623)	-	2,693,869

ROSCOE TOWNSHIP, ILLINOIS
Notes to Financial Statements (Continued)
 March 31, 2018

3. CAPITAL ASSETS (Continued)

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

General Government	\$	8,199
Highways & streets		38,122
Culture & recreation		106,215
Cemetery		5,231
Total	\$	<u>157,767</u>

4. PROGRAM REVENUES

In the Statement of Activities - modified cash basis, revenues that are derived directly from each activity or from parties outside the Township's taxpayers are reported as program revenues. The Road & Bridge Fund has received fines for traffic violations on Township roads, and the Cemetery Fund has received revenues for burials and burial plots, which have been reported as program revenues.

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; and natural disasters. The Township belongs to the Township Officials of Illinois Risk Management Association (TOIRMA), a public entity risk pool currently operating as a common risk management and insurance program only for the 1,374 member Illinois townships. The Township paid \$23,732 to TOIRMA during the fiscal year for all its insurance coverage, except for health and life insurance policies. The Township received a dividend check for \$3,348. TOIRMA is a self-funded pool that is governed by a Board of Directors comprised of township officials.

DESCRIPTION	AVAILABLE COVERAGE LIMITS	DEDUCTIBLES
Commercial general liability	\$3,000,000 each occurrence	\$500 Property
Automobile liability	\$3,000,000 combined single limit	\$250 Inland Marine/Auto physical damage \$50 Inland Marine/Auto Glass Breakage
Public officials and employees liability	\$3,000,000 each wrongful act \$3,000,000 annual aggregate	\$60,000 Employment related \$20,000 all other claims
Workers compensation and employers liability	\$1,000,000 each accident	\$1,000 deductible
PROP/IM/APD all risk	Limits on file with the Association	\$500 (Flood & earthquake \$10,000)

Insurance settlements have not exceeded coverage in any of the past three years.

ROSCOE TOWNSHIP, ILLINOIS
Notes to Financial Statements (Continued)
 March 31, 2018

6. EMPLOYEE RETIREMENT SYSTEM

Plan Description

The Township's defined benefit pension plan for Regular employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The Township's plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained on-line at www.imrf.org.

Funding Policy

As set by statute, the Township's Regular plan members are required to contribute 4.5% of their annual covered salary. The statutes require employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer contribution rate for calendar year 2017 was 15.63 percent. The Township also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Annual Pension Cost

The required contribution for calendar year 2017 was \$55,172.

Three-Year Trend Information for the Regular Plan

<u>Fiscal Year Ending</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
12/31/17	\$ 55,172	100%	\$ 0
12/31/16	\$ 60,410	100%	\$ 0
12/31/15	\$ 63,394	100%	\$ 0

The required contribution for 2017 was determined as part of the December 31, 2015 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2015, included (a) 7.5% investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 3.5% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10% per year depending on age and service, attributable to seniority/merit, and (d) post-retirement benefit increases of 3% annually.

ROSCOE TOWNSHIP, ILLINOIS
Notes to Financial Statements (Continued)
March 31, 2018

6. EMPLOYEE RETIREMENT SYSTEM (Continued)

The actuarial value of the Township's Regular plan 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.

The Township's Regular plan's unfunded actuarial accrued liability at December 31, 2015 is being amortized as a level percentage of projected payroll on an open 26 year basis.

Funded Status and Funding Progress

As of December 31, 2017, the most recent actuarial valuation date, the Regular plan was 20.24 percent funded. The actuarial accrued liability for benefits was \$690,320 and the actuarial value of assets was \$139,703, resulting in an underfunded actuarial accrued liability (UAAL) of \$550,617. The covered payroll for calendar year 2017 (annual payroll of active employees covered by the plan) was \$352,988 and the ratio of the UAAL to the covered payroll was 156 percent.

The schedule of funding progress, presented as supplementary information following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

7. SUBSEQUENT EVENTS

The Township has evaluated subsequent events through September 10, 2018, which was the date that these financial statements were available for issuance, and determined that there were no subsequent events.

ROSCOE TOWNSHIP, ILLINOIS
 Supplementary Information
 Schedule of Revenues Received, Expenditures Disbursed,
 and Changes in Fund Balance - Budget and Actual
Town Fund
 For the Year Ended March 31, 2018
 With Comparative Totals for the Year Ended March 31, 2017

	2018			2017
	Original & Final Budget	Actual	Variance Positive (Negative)	Actual
Revenues received:				
Property taxes	\$ 590,045	586,895	(3,150)	573,452
Replacement taxes	23,000	24,202	1,202	26,056
Grants	35,000	-	(35,000)	-
Interest	2,500	600	(1,900)	317
Other	200	2,112	1,912	1,680
	<u>650,745</u>	<u>613,809</u>	<u>(36,936)</u>	<u>601,505</u>
Total revenues received				
Expenditures disbursed:				
Current:				
General government				
Personnel	283,350	265,638	17,712	267,236
Contractual	81,000	88,232	(7,232)	41,154
Material & supplies	8,400	7,499	901	2,755
	<u>372,750</u>	<u>361,369</u>	<u>11,381</u>	<u>311,145</u>
Capital outlay	9,000	21,984	(12,984)	2,168
	<u>381,750</u>	<u>383,353</u>	<u>(1,603)</u>	<u>313,313</u>
Total expenditures disbursed				
Excess of revenues over (under) expenditures	<u>268,995</u>	<u>230,456</u>	<u>(38,539)</u>	<u>288,192</u>
Other financing sources (uses):				
Transfers in (out)	-	-	-	(275,257)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>(275,257)</u>
Net change in fund balance	<u>\$ 268,995</u>	<u>230,456</u>	<u>(38,539)</u>	<u>12,935</u>
Fund balance:				
Beginning		143,130		130,195
Ending		<u>\$ 373,586</u>		<u>143,130</u>

ROSCOE TOWNSHIP, ILLINOIS
 Supplementary Information
 Schedule of Revenues Received, Expenditures Disbursed,
 and Changes in Fund Balance - Budget and Actual
Recreation Path Fund
 For the Year Ended March 31, 2018
 With Comparative Totals for the Year Ended March 31, 2017

	2018			2017
	Original & Final Budget	Actual	Variance Positive (Negative)	Actual
Revenues received:				
Grants	\$ -	-	-	-
Interest	-	5,521	5,521	4,049
Total revenues received	-	5,521	5,521	4,049
Expenditures disbursed:				
Current:				
Culture & recreation				
Personnel	35,000	23,396	11,604	27,295
Contractual	23,000	15,185	7,815	18,388
Material & supplies	36,600	7,618	28,982	17,667
Capital outlay	938,000	-	938,000	54,294
Total expenditures disbursed	1,032,600	46,199	986,401	117,644
Excess of revenues over (under) expenditures	(1,032,600)	(40,678)	991,922	(113,595)
Other financing sources (uses):				
Transfers in (out)	-	-	-	275,257
Net change in fund balance	\$ (1,032,600)	(40,678)	991,922	161,662
Fund balance:				
Beginning		754,796		593,134
Ending		\$ 714,118		754,796

ROSCOE TOWNSHIP, ILLINOIS
 Supplementary Information
 Schedule of Revenues Received, Expenditures Disbursed,
 and Changes in Fund Balance - Budget and Actual
Road & Bridge Fund
 For the Year Ended March 31, 2018
 With Comparative Totals for the Year Ended March 31, 2017

	2018			2017
	Original & Final Budget	Actual	Variance Positive (Negative)	Actual
Revenues received:				
Property taxes	\$ 60,000	58,954	(1,046)	59,293
Replacement tax	45,000	42,624	(2,376)	45,888
Interest	250	276	26	254
Fines	300	-	(300)	67
Other	100	7,468	7,368	2,086
Total revenues received	105,650	109,322	3,672	107,588
Expenditures disbursed:				
Current:				
General government	48,925	60,153	(11,228)	44,932
Roads & bridges	61,000	57,359	3,641	51,720
Total expenditures disbursed	109,925	117,512	(7,587)	96,652
Net change in fund balance	\$ (4,275)	(8,190)	(3,915)	10,936
Fund balance:				
Beginning		159,943		149,007
Ending		\$ 151,753		159,943

ROSCOE TOWNSHIP, ILLINOIS
 Supplementary Information
 Schedule of Revenues Received, Expenditures Disbursed,
 and Changes in Fund Balance - Budget and Actual
Hard Road Fund
 For the Year Ended March 31, 2018
 With Comparative Totals for the Year Ended March 31, 2017

	2018			2017
	Original & Final Budget	Actual	Variance Positive (Negative)	Actual
Revenues received:				
Property taxes	\$ 675,000	693,748	18,748	684,307
Replacement taxes	8,000	-	(8,000)	-
Interest	500	853	353	691
Other	-	-	-	-
Total revenues received	<u>683,500</u>	<u>694,601</u>	<u>11,101</u>	<u>684,998</u>
Expenditures disbursed:				
Current:				
Roads & bridges				
Personnel	294,150	245,532	48,618	256,748
Contractual	405,000	237,855	167,145	280,915
Material & supplies	131,000	68,368	62,632	100,932
Capital outlay	70,000	42,709	27,291	18,404
Total expenditures disbursed	<u>900,150</u>	<u>594,464</u>	<u>305,686</u>	<u>656,999</u>
Excess of revenues over (under) expenditures	(216,650)	100,137	316,787	27,999
Other financing sources (uses):				
Transfers in (out)	-	-	-	-
Net change in fund balance	<u>\$ (216,650)</u>	100,137	<u>316,787</u>	27,999
Fund balance:				
Beginning		<u>320,203</u>		<u>292,204</u>
Ending		<u>\$ 420,340</u>		<u>320,203</u>

ROSCOE TOWNSHIP, ILLINOIS
 Supplementary Information
 Schedule of Revenues Received, Expenditures Disbursed,
 and Changes in Fund Balance - Budget and Actual
Special Bridge Fund
 For the Year Ended March 31, 2018
 With Comparative Totals for the Year Ended March 31, 2017

	2018			2017
	Original & Final Budget	Actual	Variance Positive (Negative)	Actual
Revenues received:				
Property taxes	\$ 1,500	1,283	(217)	1,250
Interest	750	5,591	4,841	2,989
Total revenues received	2,250	6,874	4,624	4,239
Expenditures disbursed:				
Current:				
Roads & bridges				
Contractual				
Contingency	20,000	-	20,000	-
Bridge work	-	-	-	-
Total expenditures disbursed	20,000	-	20,000	-
Net change in fund balance	\$ (17,750)	6,874	24,624	4,239
Fund balance:				
Beginning		599,356		595,117
Ending		\$ 606,230		599,356

ROSCOE TOWNSHIP, ILLINOIS
 Supplementary Information
 Schedule of Revenues Received, Expenditures Disbursed,
 and Changes in Fund Balance
Motor Fuel Tax Fund
 For the Year Ended March 31, 2018
 With Comparative Totals for the Year Ended March 31, 2017

	<u>2018</u> <u>Actual</u>	<u>2017</u> <u>Actual</u>
Revenues received:		
Motor fuel tax	\$ 101,803	103,341
Interest	34	34
	<u>101,837</u>	<u>103,375</u>
Expenditures disbursed:		
Current:		
Roads & bridges		
Material & supplies:		
Road work	71,078	68,237
Bridge work	-	772
	<u>71,078</u>	<u>69,009</u>
Total expenditures disbursed	<u>71,078</u>	<u>69,009</u>
Net change in fund balance	30,759	34,366
Fund balance:		
Beginning	<u>106,977</u>	<u>72,611</u>
Ending	<u>\$ 137,736</u>	<u>106,977</u>

ROSCOE TOWNSHIP, ILLINOIS
 Supplementary Information
 Schedule of Funding Progress
Illinois Municipal Retirement Fund
 March 31, 2018

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a % of Covered Payroll (b-a)/c
12/31/17	\$ 139,703	\$ 690,320	\$ 550,617	20.24 %	\$ 352,988	155.99 %
12/31/16	16,173	625,076	608,903	2.59	383,314	158.85
12/31/15	105,329	678,640	573,311	15.52	399,962	143.34

On a market value basis, the actuarial value of assets as of December 31, 2017 is \$228,269
 On a market basis, the funded ratio would be 33.07%.

The actuarial value of assets and accrued liability cover active and inactive members who have service credit with Roscoe Township. They do not include amounts for retirees. The actuarial accrued liability for retirees is 100% funded.

ROSCOE TOWNSHIP, ILLINOIS
Notes to Supplementary Information
 March 31, 2018

LEGAL COMPLIANCE AND ACCOUNTABILITY

Annual appropriated budgets are adopted (at the fund level) for all the funds on the modified cash basis with a line items basis by fund. The annual appropriated budget is legally enacted and provides for a legal level of control at the fund level.

The Township adopted its annual budget and appropriation ordinance for the year ended March 31, 2018, at its March 6, 2017 meeting. The budget and appropriation ordinance was prepared in accordance with State law as set forth in the "Municipal Budget Act".

The "Municipal Budget Act" includes a requirement for a public hearing and making the tentative budget and appropriation ordinances available for public inspection at least thirty (30) days prior to adoption by the Board of Trustees. The line item budget is used by management for control purposes in the day-to-day operations. The Board of Trustees, after the first six months of the year, may make transfers between line items while retaining the total appropriation for the fund. The Board of Trustees also may increase the appropriation amount by following the same procedures as required for the original appropriation. There were no amendments made to the appropriation ordinance during the current fiscal year.

Budget revenues are based on estimates approved by the Board of Trustees.

The District's expenditures exceeded appropriations in the following major funds:

		<u>Expenditures</u>	<u>Appropriations</u>	<u>Excess</u>
Town Fund	\$	383,353	381,750	1,603
Road & Bridge Fund		<u>117,512</u>	<u>109,925</u>	<u>7,587</u>
	\$	<u><u>500,865</u></u>	<u><u>491,675</u></u>	<u><u>9,190</u></u>

ROSCOE TOWNSHIP, ILLINOIS
 Combining Balance Sheet - Modified Cash Basis
Nonmajor Governmental Funds
 March 31, 2018

	Special Revenue		Total
	General Assistance Fund	Cemetery Fund	Nonmajor Governmental Funds
Assets:			
Cash and cash equivalent	\$ 26,267	67,064	93,331
Total assets	26,267	67,064	93,331
Liabilities:			
Total liabilities	-	-	-
Fund balances:			
Restricted	26,267	67,064	93,331
Total fund balances	26,267	67,064	93,331
Total liabilities and fund balances	\$ 26,267	67,064	93,331

ROSCOE TOWNSHIP, ILLINOIS
 Combining Schedule of Revenues Received, Expenditures Disbursed,
 and Changes in Fund Balances - Modified Cash Basis
Nonmajor Governmental Funds
 For the Year Ended March 31, 2018

	<u>Special Revenue</u>		<u>Total Nonmajor Governmental Funds</u>
	<u>General Assistance Fund</u>	<u>Cemetery Fund</u>	
Revenues received:			
Property taxes	\$ 7,267	35,052	42,319
Burial plots	-	15,750	15,750
Burials	-	24,700	24,700
Other	-	11,515	11,515
Interest	50	447	497
Total revenues received	<u>7,317</u>	<u>87,464</u>	<u>94,781</u>
Expenditures disbursed:			
Current:			
General government:			
Personnel	7,947	6,600	14,547
Contractual services	1,546	-	1,546
Material & supplies	650	-	650
Total administration	<u>10,143</u>	<u>6,600</u>	<u>16,743</u>
Social services			
Contractual services	2,615	80,414	83,029
Material & supplies	-	893	893
Total social services	<u>2,615</u>	<u>81,307</u>	<u>83,922</u>
Capital outlay	-	9,940	9,940
Total expenditures disbursed	<u>12,758</u>	<u>97,847</u>	<u>110,605</u>
Net change in fund balance	(5,441)	(10,383)	(15,824)
Fund balance:			
Beginning	<u>31,708</u>	<u>77,447</u>	<u>109,155</u>
Ending	<u>\$ 26,267</u>	<u>67,064</u>	<u>93,331</u>

ROSCOE TOWNSHIP, ILLINOIS
 Schedule of Revenues Received, Expenditures Disbursed,
 and Changes in Fund Balance - Budget and Actual
General Assistance Fund
 For the Year Ended March 31, 2018
 With Comparative Totals for the Year Ended March 31, 2017

	2018		Variance Positive (Negative)	2017
	Original & Final Budget	Actual		Actual
Revenues received:				
Property taxes	\$ 7,000	7,267	267	13,336
Interest	-	50	50	56
Total revenues received	<u>7,000</u>	<u>7,317</u>	<u>317</u>	<u>13,392</u>
Expenditures disbursed:				
Current:				
General government:				
Personnel				
Salaries	5,850	5,645	205	5,650
Payroll taxes & benefits	3,075	2,302	773	2,211
Total personnel	<u>8,925</u>	<u>7,947</u>	<u>978</u>	<u>7,861</u>
Contractual services:				
Accounting/auditing services	-	63	(63)	63
Maintenance - building & equipment	450	636	(186)	465
Communication	-	2	(2)	-
Travel	200	-	200	-
Training	-	-	-	50
Utilities	1,200	845	355	547
Total contractual services	<u>1,850</u>	<u>1,546</u>	<u>304</u>	<u>1,125</u>
Material & supplies:				
Contingencies	1,000	-	1,000	-
Office supplies	400	650	(250)	461
Total material & supplies	<u>1,400</u>	<u>650</u>	<u>750</u>	<u>461</u>
Total administration	<u>12,175</u>	<u>10,143</u>	<u>2,032</u>	<u>9,447</u>
Social services				
Contractual services:				
Emergency assistance	2,000	600	1,400	700
Medical services	12,000	-	12,000	-
Flat grants	10,000	-	10,000	669
Insurance (MACI)	2,100	2,015	85	2,015
Total contractual services	<u>26,100</u>	<u>2,615</u>	<u>23,485</u>	<u>3,384</u>
Total social services	<u>26,100</u>	<u>2,615</u>	<u>23,485</u>	<u>3,384</u>
Total expenditures disbursed	<u>38,275</u>	<u>12,758</u>	<u>25,517</u>	<u>12,831</u>
Net change in fund balance	\$ <u>(31,275)</u>	(5,441)	<u>25,834</u>	561
Fund balance:				
Beginning		<u>31,708</u>		<u>31,147</u>
Ending		\$ <u>26,267</u>		<u>31,708</u>

ROSCOE TOWNSHIP, ILLINOIS
 Schedule of Revenues Received, Expenditures Disbursed,
 and Changes in Fund Balance - Budget and Actual
Cemetery Fund
 For the Year Ended March 31, 2018
 With Comparative Totals for the Year Ended March 31, 2017

	2018			2017
	Original & Final Budget	Actual	Variance Positive (Negative)	Actual
Revenues received:				
Property taxes	\$ 35,000	35,052	52	35,007
Interest	50	447	397	154
Burial plots	14,000	15,750	1,750	12,750
Burials	15,000	24,700	9,700	18,950
Stones	12,000	9,015	(2,985)	4,340
Other	-	2,500	2,500	-
Total revenues received	76,050	87,464	11,414	71,201
Expenditures disbursed:				
Current:				
General government	6,600	6,600	-	6,000
Social services	107,950	81,307	26,643	72,185
Capital outlay	23,000	9,940	13,060	2,471
Total expenditures disbursed	137,550	97,847	39,703	80,656
Net change in fund balance	\$ (61,500)	(10,383)	51,117	(9,455)
Fund balance:				
Beginning		77,447		86,902
Ending		\$ 67,064		77,447

ROSCOE TOWNSHIP, ILLINOIS
 Schedule of Expenditures Disbursed - Budget and Actual
Cemetery Fund
 For the Year Ended March 31, 2018
 With Comparative Totals for the Year Ended March 31, 2017

	2018			2017
	Original & Final Budget	Actual	Variance Positive (Negative)	Actual
Expenditures disbursed:				
Current:				
General government				
Personnel:				
Salaries	\$ 6,600	6,600	-	6,000
Total personnel	<u>6,600</u>	<u>6,600</u>	<u>-</u>	<u>6,000</u>
Social services				
Contractual services:				
Insurance	400	-	400	200
Burials	15,000	15,800	(800)	13,785
Mowing	43,000	29,306	13,694	32,495
Maintenance	15,000	6,052	8,948	8,050
Sealcoating	5,000	8,132	(3,132)	-
Staking & sales	3,000	1,576	1,424	2,420
Data entry	2,500	200	2,300	-
Postage	50	20	30	20
Dues	-	75	(75)	525
Waste removal	3,500	5,368	(1,868)	4,344
Fertilizer	2,000	2,490	(490)	2,490
Stone setting	12,000	11,395	605	6,450
Total contractual services	<u>101,450</u>	<u>80,414</u>	<u>21,036</u>	<u>70,779</u>
Material & supplies:				
Contingencies	3,000	-	3,000	-
Office supplies / maps	2,500	893	1,607	1,074
Supplies	1,000	-	1,000	332
Total material & supplies	<u>6,500</u>	<u>893</u>	<u>5,607</u>	<u>1,406</u>
Total social services	<u>107,950</u>	<u>81,307</u>	<u>26,643</u>	<u>72,185</u>
Capital outlay				
Improvements	23,000	9,940	13,060	2,471
Total capital outlay	<u>23,000</u>	<u>9,940</u>	<u>13,060</u>	<u>2,471</u>
Total expenses	\$ <u>137,550</u>	<u>97,847</u>	<u>39,703</u>	<u>80,656</u>

ROSCOE TOWNSHIP, ILLINOIS
Schedule of Expenditures Disbursed - Budget and Actual

Town Fund

For the Year Ended March 31, 2018

With Comparative Totals for the Year Ended March 31, 2017

	2018			2017
	Original & Final Budget	Actual	Variance Positive (Negative)	Actual
Current:				
General government:				
<u>Administrative:</u>				
Personnel:				
Salaries:				
Elected officials	\$ 100,800	101,054	(254)	105,800
Secretary	11,700	11,432	268	12,173
Assistant to the Supervisor	-	8,818	(8,818)	-
FICA	8,500	8,973	(473)	8,927
Health insurance	7,600	7,124	476	8,136
IMRF	13,800	7,829	5,971	12,778
Total personnel	142,400	145,230	(2,830)	147,814
Contractual services:				
Accounting/auditing services	4,500	3,617	883	3,530
Cleaning	1,000	910	90	910
Dues	1,000	1,177	(177)	954
Legal services	2,750	46,253	(43,503)	371
Liability insurance	11,000	9,507	1,493	9,395
Liability insurance deductible	20,000	-	20,000	-
Maintenance - building & equipment	1,350	1,858	(508)	1,337
Postage	175	81	94	44
Publishing	500	308	192	444
Telephone	350	584	(234)	923
Cell phones	1,500	-	1,500	1,454
Training	1,200	720	480	149
Travel	700	999	(299)	-
Utilities	3,000	2,882	118	2,419
Contingencies	10,000	3,000	7,000	3,000
Total contractual services	59,025	71,896	(12,871)	24,930
Material & supplies:				
Office equipment	5,000	-	5,000	287
Adjustment account	-	901	(901)	-
Office supplies	1,200	1,973	(773)	1,281
Total material & supplies	6,200	2,874	3,326	1,568
Capital outlay:				
Vehicle	3,000	-	3,000	-
Equipment	-	13,340	(13,340)	-
Building improvements	4,000	6,794	(2,794)	-
Total capital outlay	7,000	20,134	(13,134)	-
Total administrative	\$ 214,625	240,134	(25,509)	174,312

ROSCOE TOWNSHIP, ILLINOIS
 Schedule of Expenditures Disbursed - Budget and Actual
Town Fund
 For the Year Ended March 31, 2018
 With Comparative Totals for the Year Ended March 31, 2017

	2018			2017
	Original & Final Budget	Actual	Variance Positive (Negative)	Actual
Current (continued):				
General government (continued):				
<u>Assessor:</u>				
Personnel:				
Salaries:				
Assessor's staff	\$ 94,000	81,335	12,665	81,235
Secretary	11,700	11,432	268	11,517
FICA	8,400	6,441	1,959	6,377
Health insurance	9,550	8,972	578	8,024
IMRF	17,300	12,228	5,072	12,269
Total personnel	140,950	120,408	20,542	119,422
Contractual services:				
Accounting/auditing services	1,800	1,480	320	1,449
Assessment challenges	1,000	-	1,000	-
Dues	125	-	125	40
Maintenance - building & equipment	1,350	1,858	(508)	1,337
Township car - maintenance & gas	2,000	543	1,457	918
Cleaning	500	455	45	455
Equipment	-	-	-	-
Legal services	1,000	-	1,000	-
Software upgrade	5,000	4,800	200	5,081
Postage	200	93	107	50
Publishing	250	154	96	222
Publications	750	634	116	634
Telephone	400	800	(400)	1,055
Training	2,100	1,463	637	2,170
Travel	2,500	1,063	1,437	244
Utilities	3,000	2,993	7	2,569
Total contractual services	21,975	16,336	5,639	16,224
Material & supplies:				
Contingencies	1,000	2,786	(1,786)	-
Office supplies	1,200	1,839	(639)	1,187
Total material & supplies	2,200	4,625	(2,425)	1,187
Capital outlay:				
Equipment	2,000	1,850	150	2,168
Total capital outlay	2,000	1,850	150	2,168
Total assessor	167,125	143,219	23,906	139,001
Total expenditures	\$ 381,750	383,353	(1,603)	313,313

ROSCOE TOWNSHIP, ILLINOIS
 Schedule of Expenditures Disbursed - Budget and Actual
Recreation Path Fund
 For the Year Ended March 31, 2018
 With Comparative Totals for the Year Ended March 31, 2017

	2018			2017
	Original & Final Budget	Actual	Variance Positive (Negative)	Actual
Current:				
Culture & recreation:				
Personnel:				
Salaries	\$ 35,000	21,734	13,266	25,355
Payroll taxes and benefits	-	1,662	(1,662)	1,940
Total personnel	<u>35,000</u>	<u>23,396</u>	<u>11,604</u>	<u>27,295</u>
Material & supplies:				
Contingencies	<u>15,000</u>	-	<u>15,000</u>	<u>5,200</u>
Total material & supplies	<u>15,000</u>	<u>-</u>	<u>15,000</u>	<u>5,200</u>
<u>Hononegah Recreation Path:</u>				
Contractual services:				
Maintenance-path & equipment	500	-	500	-
Utilities	<u>4,000</u>	<u>4,332</u>	<u>(332)</u>	<u>4,013</u>
Total contractual services	<u>4,500</u>	<u>4,332</u>	<u>168</u>	<u>4,013</u>
Material & supplies:				
Fuel	500	-	500	176
Supplies and signs	<u>1,500</u>	<u>122</u>	<u>1,378</u>	<u>167</u>
Total material & supplies	<u>2,000</u>	<u>122</u>	<u>1,878</u>	<u>343</u>
Total Hononegah Recreation Path	<u>6,500</u>	<u>4,454</u>	<u>2,046</u>	<u>4,356</u>
<u>Kelley-Myers Park:</u>				
Contractual services:				
Maintenance-building & equipment	4,000	412	3,588	4,454
Signs	-	-	-	-
Utilities	<u>2,000</u>	<u>3,019</u>	<u>(1,019)</u>	<u>2,652</u>
Total contractual services	<u>6,000</u>	<u>3,431</u>	<u>2,569</u>	<u>7,106</u>
Material & supplies:				
Field maintenance	3,500	1,348	2,152	2,905
Fuel	2,000	1,300	700	1,629
Operating supplies	2,000	524	1,476	1,160
Miscellaneous	<u>500</u>	-	<u>500</u>	-
Total material & supplies	<u>8,000</u>	<u>3,172</u>	<u>4,828</u>	<u>5,694</u>
Total Kelley-Myers Park	<u>\$ 14,000</u>	<u>6,603</u>	<u>7,397</u>	<u>12,800</u>

ROSCOE TOWNSHIP, ILLINOIS
 Schedule of Expenditures Disbursed - Budget and Actual
Recreation Path Fund
 For the Year Ended March 31, 2018
 With Comparative Totals for the Year Ended March 31, 2017

	2018		Variance Positive (Negative)	2017
	Original & Final Budget	Actual		Actual
Current (Continued):				
Culture & recreation (Continued):				
<u>Stone Bridge Trail:</u>				
Contractual services:				
Weed & brush control	\$ 1,000	-	1,000	-
Surface work	3,000	-	3,000	-
Total contractual services	<u>4,000</u>	<u>-</u>	<u>4,000</u>	<u>-</u>
Materials & supplies:				
Field maintenance	-	20	(20)	-
Fuel	500	-	500	174
Operating supplies	100	146	(46)	35
Total materials & supplies	<u>600</u>	<u>166</u>	<u>434</u>	<u>209</u>
Total Stone Bridge Trail	<u>4,600</u>	<u>166</u>	<u>4,434</u>	<u>209</u>
<u>Cross Park</u>				
Contractual services:				
Maintenance - park & equipment	5,500	5,807	(307)	5,758
Utilities	3,000	1,615	1,385	1,511
Total contractual services	<u>8,500</u>	<u>7,422</u>	<u>1,078</u>	<u>7,269</u>
Material & supplies:				
Field maintenance	4,500	1,348	3,152	3,820
Fuel	2,500	1,270	1,230	1,669
Operating supplies	4,000	1,540	2,460	732
Total material & supplies	<u>11,000</u>	<u>4,158</u>	<u>6,842</u>	<u>6,221</u>
Total Cross Park	<u>19,500</u>	<u>11,580</u>	<u>7,920</u>	<u>13,490</u>
Total culture and recreation	<u>94,600</u>	<u>46,199</u>	<u>48,401</u>	<u>63,350</u>
Capital outlay:				
New Park development	600,000	-	600,000	3,525
Kelley-Myers Park	120,000	-	120,000	35,414
Stone Bridge Trail	26,000	-	26,000	-
Cross Park	192,000	-	192,000	15,355
Total capital outlay	<u>938,000</u>	<u>-</u>	<u>938,000</u>	<u>54,294</u>
Total expenditures	<u>\$ 1,032,600</u>	<u>46,199</u>	<u>986,401</u>	<u>117,644</u>

ROSCOE TOWNSHIP, ILLINOIS
 Schedule of Expenditures Disbursed - Budget and Actual
Road & Bridge Fund
 For the Year Ended March 31, 2018
 With Comparative Totals for the Year Ended March 31, 2017

	2018			2017
	Original & Final Budget	Actual	Variance Positive (Negative)	Actual
Current:				
General government:				
Personnel:				
Secretary salary	\$ 9,750	9,598	152	9,619
FICA	900	710	190	743
Health insurance	2,100	1,745	355	1,548
IMRF	2,750	1,526	1,224	1,513
Total personnel	<u>15,500</u>	<u>13,579</u>	<u>1,921</u>	<u>13,423</u>
Contractual services:				
Accounting services	2,700	2,188	512	2,143
Legal services	1,250	15,418	(14,168)	134
Liability insurance	15,500	14,225	1,275	14,337
Maintenance - building/equipment	1,850	2,882	(1,032)	2,057
Postage	125	61	64	30
Publishing	250	154	96	599
Telephone	250	277	(27)	659
Cell phones	2,800	2,412	388	2,820
Travel	2,700	-	2,700	2,029
Utilities	4,800	6,972	(2,172)	5,642
Total contractual services	<u>32,225</u>	<u>44,589</u>	<u>(12,364)</u>	<u>30,450</u>
Material & supplies:				
Office supplies	1,200	1,985	(785)	1,059
Total material & supplies	<u>1,200</u>	<u>1,985</u>	<u>(785)</u>	<u>1,059</u>
Total administration	<u>48,925</u>	<u>60,153</u>	<u>(11,228)</u>	<u>44,932</u>
Roads & bridges:				
Contractual services:				
Maintenance:				
Road	25,000	34,252	(9,252)	21,701
Trucks	\$ 30,000	23,107	6,893	28,286

ROSCOE TOWNSHIP, ILLINOIS
 Schedule of Expenditures Disbursed - Budget and Actual
Road & Bridge Fund
 For the Year Ended March 31, 2018
 With Comparative Totals for the Year Ended March 31, 2017

		2018			2017
	Original & Final Budget	Actual	Variance Positive (Negative)		Actual
Current (continued):					
Roads & bridges (continued):					
Contractual services (continued):					
Contingencies	\$ 6,000	-	6,000		1,733
Total contractual services	61,000	57,359	3,641		51,720
Total roads & bridges	61,000	57,359	3,641		51,720
Total expenditures	\$ 109,925	117,512	(7,587)		96,652

ROSCOE TOWNSHIP, ILLINOIS
 Schedule of Expenditures Disbursed - Budget and Actual
Hard Road Fund
 For the Year Ended March 31, 2018
 With Comparative Totals for the Year Ended March 31, 2017

	2018			2017
	Original & Final Budget	Actual	Variance Positive (Negative)	Actual
Roads & bridges:				
Personnel:				
Salaries	\$ 220,000	181,134	38,866	192,683
FICA	18,000	13,077	4,923	13,921
Health insurance	19,900	22,103	(2,203)	18,331
IMRF	36,000	29,088	6,912	31,813
Unemployment	250	130	120	-
Total personnel	<u>294,150</u>	<u>245,532</u>	<u>48,618</u>	<u>256,748</u>
Contractual services:				
Road work	405,000	237,855	167,145	280,915
Total contractual services	<u>405,000</u>	<u>237,855</u>	<u>167,145</u>	<u>280,915</u>
Material & supplies:				
Contingencies	10,000	50	9,950	-
Gasoline & oil	30,000	22,342	7,658	20,548
Salt	55,000	29,037	25,963	46,968
Operating supplies	28,000	12,007	15,993	26,366
Rental equipment	8,000	4,932	3,068	7,050
Total material & supplies	<u>131,000</u>	<u>68,368</u>	<u>62,632</u>	<u>100,932</u>
Total roads & bridges	<u>830,150</u>	<u>551,755</u>	<u>278,395</u>	<u>638,595</u>
Capital outlay:				
Vehicles & equipment	70,000	42,709	27,291	18,404
Total expenditures	<u>\$ 900,150</u>	<u>594,464</u>	<u>305,686</u>	<u>656,999</u>

ROSCOE TOWNSHIP, ILLINOIS
Schedule of Assessments, Rates, Extensions and Collections

	Tax Years		
	2017	2016	2015
Assessed valuation	\$ <u>436,087,850</u>	<u>429,704,513</u>	<u>417,618,774</u>
Tax rates:			
Town	0.1366	0.1373	0.1376
Road & Bridge	0.0184	0.0186	0.0192
Bridge Const w/ County	0.0003	0.0003	0.0003
Hard Road	0.1621	0.1623	0.1642
General Assistance	0.0035	0.0017	0.0032
Cemetery	0.0081	0.0082	0.0084
	<u>0.3290</u>	<u>0.3284</u>	<u>0.3329</u>
Tax extensions:			
Town	595,696	589,984	574,643
Road & Bridge	80,240	79,925	80,183
Bridge Const w/ County	1,308	1,289	1,253
Hard Road	706,898	697,410	685,730
General Assistance	15,263	7,305	13,364
Cemetery	35,323	35,236	35,080
	<u>1,434,729</u>	<u>1,411,150</u>	<u>1,390,253</u>
Tax Collections:			
Town	-	586,895	573,452
Road & Bridge	-	58,954	59,293
Bridge Const w/ County	-	1,283	1,250
Hard Road	-	693,748	684,307
General Assistance	-	7,267	13,336
Cemetery	-	35,052	35,007
	<u>\$ -</u>	<u>1,383,199</u>	<u>1,366,645</u>
Percent collected	<u>0.00%</u>	<u>98.02%</u>	<u>98.30%</u>