

MAINE TOWNSHIP, ILLINOIS

ANNUAL FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED
FEBRUARY 28, 2023

1700 Ballard Road
Park Ridge, IL 60068-1006
Phone: 847.297.2510
www.maintown.com

MAINE TOWNSHIP, ILLINOIS

TABLE OF CONTENTS

PAGE

FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT [1](#)

MANAGEMENT'S DISCUSSION AND ANALYSIS [5](#)

BASIC FINANCIAL STATEMENTS

Government-Wide Financial Statements

Statement of Net Position [16](#)

Statement of Activities [18](#)

Fund Financial Statements

Balance Sheet - Governmental Funds [20](#)

Reconciliation of Total Governmental Fund Balance to the
Statement of Net Position - Governmental Activities [21](#)

Statement of Revenues, Expenditures and Changes in
Fund Balances - Governmental Funds [22](#)

Reconciliation of the Statement of Revenues, Expenditures and Changes in
Fund Balances to the Statement of Activities - Governmental Activities [23](#)

Notes to Financial Statements [24](#)

REQUIRED SUPPLEMENTARY INFORMATION

Schedule of Employer Contributions

Illinois Municipal Retirement Fund [44](#)

Schedule of Changes in the Employer's Net Pension Liability/(Asset)

Illinois Municipal Retirement Fund [45](#)

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Town Fund [47](#)

General Assistance - Special Revenue Fund [48](#)

Road and Bridge - Special Revenue Fund [49](#)

OTHER SUPPLEMENTARY INFORMATION

Schedule of Expenditures - Budget and Actual

Town Fund [52](#)

General Assistance - Special Revenue Fund [59](#)

Road and Bridge - Special Revenue Fund [61](#)

SUPPLEMENTAL SCHEDULE

Schedule of Assessed Valuations, Tax Rates, and Extensions - Last Three Tax Levy Years [65](#)

FINANCIAL SECTION

This section includes:

Independent Auditors' Report

Management's Discussion and Analysis

Basic Financial Statements

Required Supplementary Information

Other Supplementary Information

Supplemental Schedule

INDEPENDENT AUDITORS' REPORT

This section includes the opinion of the Township's independent auditing firm.



INDEPENDENT AUDITORS' REPORT

June 9, 2023

The Board of Trustees
Maine Township
Park Ridge, Illinois

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Maine Township, (the Township), Illinois, as of and for the year ended February 28, 2023, 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 the Maine Township, Illinois, as of February 28, 2023, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and 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.

In preparing the financial statements, management is required to evaluate whether 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 twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than 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 management's discussion and analysis, the budgetary comparison schedules, and GASB-required pension reporting, as listed in the table of contents, 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Maine Township, Illinois' basic financial statements. The other supplementary information and supplemental schedule 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, other supplementary information and supplemental schedule are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Lauterbach & Amen, LLP
LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

MAINE TOWNSHIP, ILLINOIS

Management's Discussion and Analysis

February 28, 2023

Our discussion and analysis of the Township's financial performance provides an overview of the Township's financial activities for the fiscal year ended February 28, 2023. Please read it in conjunction with the Township's financial statements, which can be found in the basic financial statements section of this report.

FINANCIAL HIGHLIGHTS

- The Township's net position increased by \$431,372, or 3.0 percent.
- During the year, government-wide revenues for the primary government totaled \$7,536,613, while expenses totaled \$7,105,241, resulting in an increase to net position of \$431,372.
- The Township's net position totaled \$14,807,296 on February 28, 2023, which includes \$6,286,895 net investment in capital assets, \$4,982,198 subject to external restrictions, and \$3,538,203 unrestricted net position that may be used to meet the ongoing obligations to citizens and creditors.
- The Town Fund reported a surplus this year of \$444,467, resulting in ending fund balance of \$3,919,842, an increase of 12.8 percent.
- The General Assistance Fund reported a surplus this year of \$64,734, resulting in ending fund balance of \$957,833, an increase of 7.2 percent.
- The Road and Bridge Fund reported a surplus this year of \$215,825, resulting in ending fund balance of \$4,040,161, an increase of 5.6 percent.
- Beginning net position was restated due to the Township implementing a new capital asset policy.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities provide information about the activities of the Township as a whole and present a longer-term view of the Township's finances. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the Township's operations in more detail than the government-wide statements by providing information about the Township's most significant funds. The remaining statements provide financial information about activities for which the Township acts solely as a trustee or agent for the benefit of those outside of the government.

Government-Wide Financial Statements

The government-wide financial statements provide readers with a broad overview of the Township's finances, in a matter similar to a private-sector business.

The Statement of Net Position reports information on all of the Township's assets/deferred outflows and liabilities/deferred inflows, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Township is improving or deteriorating. Consideration of other nonfinancial factors, such as changes in the Township's property tax base and the condition of the Township's infrastructure, is needed to assess the overall health of the Township.

Management's Discussion and Analysis

February 28, 2023

USING THIS ANNUAL REPORT - Continued

Government-Wide Financial Statements - Continued

The Statement of Activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the Township that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the Township include general government, community services, and public works. The Township does not have any business-type activities.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Township, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Township can be classified as governmental funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the Township's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate the comparison between governmental funds and governmental activities.

The Township maintains three individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the Town Fund, General Assistance Fund, and Road and Bridge Fund, which are considered major funds.

The Township adopts an annual appropriated budget for all of the governmental funds. A budgetary comparison statement for these funds has been provided to demonstrate compliance with this budget.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

MAINE TOWNSHIP, ILLINOIS

Management's Discussion and Analysis

February 28, 2023

USING THIS ANNUAL REPORT - Continued

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Township's I.M.R.F. employee pension obligations and budgetary comparison schedules for the Town Fund and major special revenue funds.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

The following table represents the net position as of February 28, 2023. Net position serves over time as a useful indicator of a government's financial position. The following tables show that assets/deferred outflows exceeded liabilities/deferred inflows by \$14,807,296.

	Net Position	
	2023	2022
Current and Other Assets	\$ 16,576,109	18,546,436
Capital Assets	6,286,895	6,579,863
Total Assets	22,863,004	25,126,299
Deferred Outflows	1,266,371	136,086
Total Assets/Deferred Outflows	24,129,375	25,262,385
Long-Term Liabilities	1,524,049	124,807
Other Liabilities	733,133	1,200,936
Total Liabilities	2,257,182	1,325,743
Deferred Inflows	7,064,897	9,627,557
Total Liabilities/Deferred Inflows	9,322,079	10,953,300
Net Position		
Net Investment in Capital Assets	6,286,895	6,579,863
Restricted	4,982,198	4,701,639
Unrestricted	3,538,203	3,027,583
Total Net Position	14,807,296	14,309,085

A large portion of the Township's net position, \$6,286,895 or 42.5 percent, reflects its net investment in capital assets (for example, land, buildings, road and bridges, and machinery and equipment), less any related debt used to acquire those assets that is still outstanding. The Township uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Township's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion, \$4,982,198 or 33.6 percent, of the Township's net position represents resources that are subject to external restrictions on how they may be used. The remaining 23.9 percent, or \$3,538,203, represents unrestricted net assets and may be used to meet the government's ongoing obligations to citizens and creditors.

MAINE TOWNSHIP, ILLINOIS

Management's Discussion and Analysis

February 28, 2023

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

	Change in Net Position	
	2023	2022
Revenues		
Program Revenues		
Charges for Services	\$ 512,799	240,019
Operating Grants and Contributions	156,569	87,160
General Revenues		
Property Tax	6,206,864	2,777,076
Replacement Tax	583,327	303,516
Interest	9,808	5,344
Miscellaneous	67,246	89,920
Total Revenues	<u>7,536,613</u>	<u>3,503,035</u>
Expenses		
General Government	3,207,327	2,598,982
Community Services	1,925,358	1,658,137
Public Works	1,972,556	1,484,281
Total Expenses	<u>7,105,241</u>	<u>5,741,400</u>
Change in Net Position	431,372	(2,238,365)
Net Position - Beginning as Restated	<u>14,375,924</u>	<u>16,547,450</u>
Net Position - Ending	<u>14,807,296</u>	<u>14,309,085</u>

Net position of the Township's governmental activities increased by 3.0 percent (\$14,807,296 in 2023 compared to a restated \$14,375,924 in 2022). Unrestricted net position, the part of net position that can be used to finance day-to-day operations without constraints, totaled \$3,538,203 at February 28, 2023.

Management's Discussion and Analysis

February 28, 2023

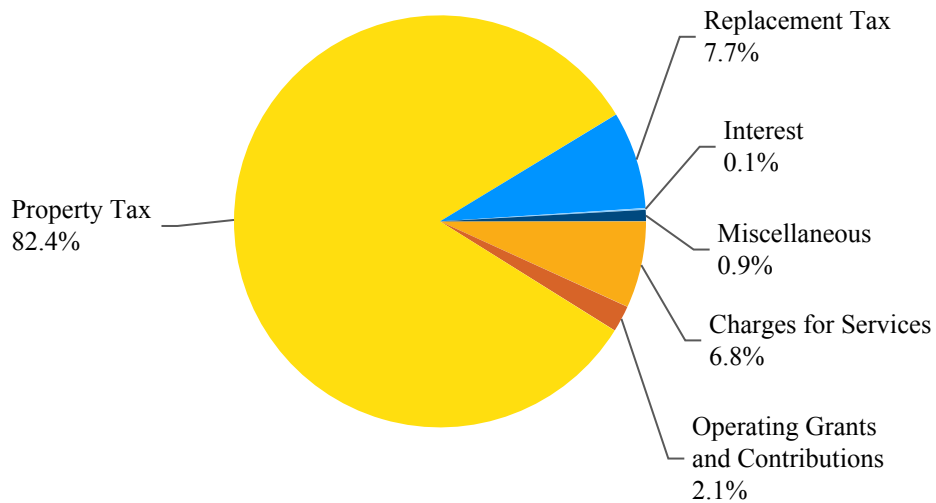
GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

Governmental Activities

Revenues for governmental activities totaled \$7,536,613, while the cost of all governmental functions totaled \$7,105,241. This results in a surplus of \$431,372. In 2022, revenues of \$3,503,035 fell short of expenses of \$5,741,400, resulting in a deficit of \$2,238,365. The surplus in the current year is due to a significant increase in property tax revenues, slightly offset by increased expenses.

The following table graphically depicts the major revenue sources of the Township. It depicts very clearly the reliance of property taxes. It also clearly identifies the less significant percentage the Township receives from charges for services.

Revenue by Source - Governmental Activities



MAINE TOWNSHIP, ILLINOIS

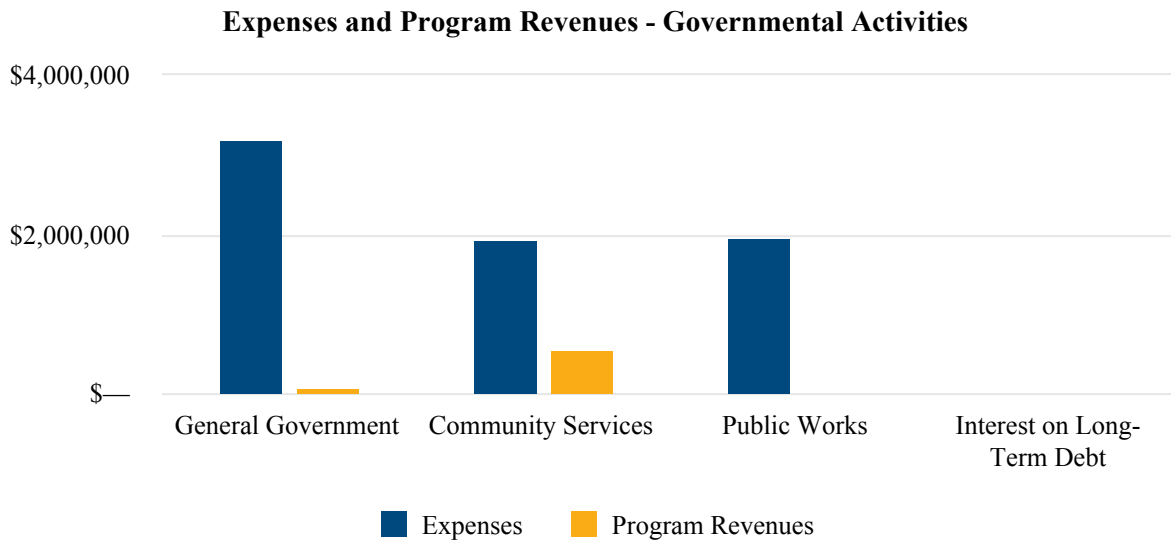
Management’s Discussion and Analysis

February 28, 2023

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

Governmental Activities - Continued

The ‘Expenses and Program Revenues’ Table identifies those governmental functions where program expenses greatly exceed revenues.



As depicted in the chart above, general government, community services, and public works expenses far exceed any directly allocated revenues.

FINANCIAL ANALYSIS OF THE GOVERNMENT’S FUNDS

As noted earlier, the Township uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the Township’s governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. In particular, unassigned fund balance may serve as a useful measure of a government’s net resources available for spending at the end of the fiscal year.

The Township’s governmental funds reported combining ending fund balances of \$8,917,836, which is \$725,026, or 8.8%, higher than last year’s total of \$8,192,810. Of the \$8,917,836 total, \$3,763,233, or approximately 42.2%, of the fund balance constitutes unassigned fund balance.

MAINE TOWNSHIP, ILLINOIS

Management's Discussion and Analysis

February 28, 2023

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS - Continued

Governmental Funds - Continued

The Town Fund is the chief operating fund of the Township. As mentioned earlier, the Town Fund reported an increase in fund balance for the year of \$444,467 or 12.8%. This was due to more property and replacement tax receipts, and increased charges for services compared to the prior year.

At February 28, 2023, unassigned fund balance in the Town Fund was \$3,763,233, which represents 96.0% of the total fund balance of the Town Fund. As a measure of the Town Fund's liquidity, it may be useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance in the Town Fund represents approximately 95.4% of total Town Fund expenditures.

The General Assistance Fund had an increase in fund balance of \$64,734. This increase is mainly due to more property tax receipts in the current year.

The Road and Bridge Fund reported an increase in fund balance of \$215,825. This increase is mainly due to more property and replacement tax receipts in the current year.

TOWN FUND BUDGETARY HIGHLIGHTS

The Township Board of Trustees made no budget amendments to the Town Fund during the year. The Town Fund actual revenues for the year totaled \$4,390,913, compared to budgeted revenues of \$2,804,950. All revenue categories were higher than budget, except passport fees, postage fees, transportation fees, and yard stickers and rebates.

Town Fund actual expenditures for the year were \$238,530 lower than budgeted (\$3,946,446 actual compared to \$4,184,976 budgeted) due to lower than budgeted expenditures within the general government function and capital outlay, offset by expenditures in the community services function coming in higher than budgeted.

MAINE TOWNSHIP, ILLINOIS

Management's Discussion and Analysis

February 28, 2023

CAPITAL ASSETS

The Township's investment in capital assets for its governmental activities as of February 28, 2023 was \$6,286,895 (net of accumulated depreciation). This investment in capital assets includes land, buildings, road and bridges, and machinery and equipment.

	<u>Capital Assets - Net of Depreciation</u>	
	<u>2023</u>	<u>2022</u>
Land	\$ 683,000	683,000
Buildings	557,633	629,768
Road and Bridges	4,477,704	4,751,454
Machinery and Equipment	568,558	582,480
Totals	<u>6,286,895</u>	<u>6,646,702</u>

This year's major additions included:

Machinery and Equipment \$ 137,400

Additional information on the Township's capital assets can be found in Note 3 of this report.

DEBT ADMINISTRATION

The Township does not have any outstanding long-term at the end of the year.

MAINE TOWNSHIP, ILLINOIS

Management's Discussion and Analysis

February 28, 2023

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The Township's elected and appointed officials considered many factors when setting the fiscal year 2023-24 budget, including tax rates and fees that will be charged for its various activities. The state of the economy was a major factor, as the Township is faced with a similar economic environment as many other local municipalities are faced with, including inflation, unemployment rates, and the continued effects on residents and businesses due to the global health emergency from COVID-19.

The Township depends mainly on property and corporate replacement taxes. Non-tax revenues account for only a small percentage of income. The cost of running the Township and providing of services to its residents continues to rise, while tax increases are limited to increases provided by statutes. With the taxpayers being concerned about the amount of real estate taxes they are paying, the Township must find ways to continue to help residents while holding the line on expenses.

REQUESTS FOR INFORMATION

This financial report is designed provide citizens, customers, investors and creditors and for all those with an interest in the government's finances, a general overview of the Township's finances and to demonstrate the Township's accountability for the money it receives. Questions concerning this report or requests for additional financial information should be directed to the Office of the Supervisor, Maine Township, 1700 Ballard Road, Park Ridge, IL 60068.

BASIC FINANCIAL STATEMENTS

The basic financial Statements include integrated sets of financial statements as required by the GASB. The sets of statements include:

Government-Wide Financial Statements

Fund Financial Statements

Governmental Funds

In addition, the notes to the financial statements are included to provide information that is essential to a user's understanding of the basic financial statements.

MAINE TOWNSHIP, ILLINOIS

Statement of Net Position

February 28, 2023

(With Comparative Actual Amounts for February 28, 2022)

See Following Page

MAINE TOWNSHIP, ILLINOIS

Statement of Net Position

February 28, 2023

(With Comparative Actual Amounts for February 28, 2022)

	<u>Governmental Activities</u>	
	<u>2023</u>	<u>2022</u>
ASSETS		
Current Assets		
Cash and Investments	\$ 9,582,939	9,774,976
Receivables - Net of Allowances	6,961,369	7,136,087
Prepays	31,801	31,801
Total Current Assets	<u>16,576,109</u>	<u>16,942,864</u>
Noncurrent Assets		
Capital Assets		
Nondepreciable	683,000	683,000
Depreciable	12,891,118	12,893,667
Accumulated Depreciation	<u>(7,287,223)</u>	<u>(6,996,804)</u>
Total Capital Assets	6,286,895	6,579,863
Other Assets		
Net Pension Asset - IMRF	—	1,603,572
Total Noncurrent Assets	<u>6,286,895</u>	<u>8,183,435</u>
Total Assets	22,863,004	25,126,299
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Items - IMRF	<u>1,266,371</u>	<u>136,086</u>
Total Assets and Deferred Outflows of Resources	<u>24,129,375</u>	<u>25,262,385</u>

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

	Governmental Activities	
	2023	2022
LIABILITIES		
Current Liabilities		
Accounts Payable	\$ 54,222	59,981
Accrued Payroll	136,704	106,560
Service Agency Grants Payable	505,978	517,217
Due to Other Governments	—	485,976
Compensated Absences Payable	36,229	31,202
Total Current Liabilities	<u>733,133</u>	<u>1,200,936</u>
Noncurrent Liabilities		
Compensated Absences Payable	144,915	124,807
Net Pension Liability - IMRF	1,379,134	—
Total Noncurrent Liabilities	<u>1,524,049</u>	<u>124,807</u>
Total Liabilities	<u>2,257,182</u>	<u>1,325,743</u>
DEFERRED INFLOWS OF RESOURCES		
Property Taxes	6,961,369	7,575,320
Grants	—	5,000
Deferred Items - IMRF	103,528	2,047,237
Total Deferred Inflows of Resources	<u>7,064,897</u>	<u>9,627,557</u>
Total Liabilities and Deferred Inflows of Resources	<u>9,322,079</u>	<u>10,953,300</u>
NET POSITION		
Net Investment in Capital Assets	6,286,895	6,579,863
Restricted		
General Assistance	956,088	891,354
Road and Bridge	4,026,110	3,810,285
Unrestricted	<u>3,538,203</u>	<u>3,027,583</u>
Total Net Position	<u>14,807,296</u>	<u>14,309,085</u>

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

MAINE TOWNSHIP, ILLINOIS

Statement of Activities

For the Fiscal Year Ended February 28, 2023

(With Comparative Actual Amounts for the Fiscal Year Ended February 28, 2022)

	Expenses	Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
Governmental Activities				
General Government	\$ 3,207,327	67,384	20,329	—
Community Services	1,925,358	426,980	136,240	—
Public Works	1,972,556	18,435	—	—
Total Governmental Activities	7,105,241	512,799	156,569	—

General Revenues

Taxes

Property Tax

Intergovernmental - Unrestricted

Replacement Tax

Interest

Miscellaneous

Change in Net Position

Net Position - Beginning as Restated

Net Position - Ending

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

Net (Expenses), Revenues and Changes in Net Position	
Governmental Activities	
2023	2022
(3,119,614)	(2,524,790)
(1,362,138)	(1,417,262)
(1,954,121)	(1,472,169)
<u>(6,435,873)</u>	<u>(5,414,221)</u>
6,206,864	2,777,076
583,327	303,516
9,808	5,344
67,246	89,920
<u>6,867,245</u>	<u>3,175,856</u>
431,372	(2,238,365)
<u>14,375,924</u>	<u>16,547,450</u>
<u>14,807,296</u>	<u>14,309,085</u>

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

MAINE TOWNSHIP, ILLINOIS

Balance Sheet - Governmental Funds

February 28, 2023

(With Comparative Actual Amounts for February 28, 2022)

	Town	Special Revenue		Totals	
		General Assistance	Road and Bridge	2023	2022
ASSETS					
Cash and Investments	\$ 4,548,059	974,692	4,060,188	9,582,939	9,774,976
Receivables - Net of Allowances					
Property Taxes	4,381,872	—	2,579,497	6,961,369	7,136,087
Prepays	16,005	1,745	14,051	31,801	31,801
Total Assets	8,945,936	976,437	6,653,736	16,576,109	16,942,864
LIABILITIES					
Accounts Payable	46,150	3,851	4,221	54,222	59,981
Accrued Payroll	92,094	14,753	29,857	136,704	106,560
Service Agency Grants Payable	505,978	—	—	505,978	517,217
Due to Other Governments	—	—	—	—	485,976
Total Liabilities	644,222	18,604	34,078	696,904	1,169,734
DEFERRED INFLOWS OF RESOURCES					
Property Taxes	4,381,872	—	2,579,497	6,961,369	7,575,320
Grants	—	—	—	—	5,000
Total Deferred Inflows of Resources	4,381,872	—	2,579,497	6,961,369	7,580,320
Total Liabilities and Deferred Inflows of Resources	5,026,094	18,604	2,613,575	7,658,273	8,750,054
FUND BALANCES					
Nonspendable	16,005	1,745	14,051	31,801	31,801
Restricted	—	956,088	4,026,110	4,982,198	4,701,639
Committed	140,604	—	—	140,604	147,032
Unassigned	3,763,233	—	—	3,763,233	3,312,338
Total Fund Balances	3,919,842	957,833	4,040,161	8,917,836	8,192,810
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	8,945,936	976,437	6,653,736	16,576,109	16,942,864

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

MAINE TOWNSHIP, ILLINOIS

Reconciliation of the Total Governmental Fund Balance to the Statement of Net Position - Governmental Activities

February 28, 2023

Total Governmental Fund Balances	\$ 8,917,836
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.	6,286,895
Deferred outflows (inflows) of resources related to the pensions not reported in the funds. Deferred Items - IMRF	1,162,843
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds. Compensated Absences Payable	(181,144)
Net Pension Liability - IMRF	<u>(1,379,134)</u>
Net Position of Governmental Activities	<u><u>14,807,296</u></u>

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

MAINE TOWNSHIP, ILLINOIS

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended February 28, 2023
(With Comparative Actual Amounts for the Fiscal Year Ended February 28, 2022)**

	Town	Special Revenue		Totals	
		General Assistance	Road and Bridge	2023	2022
Revenues					
Taxes	\$ 3,438,290	642,979	2,125,595	6,206,864	2,777,076
Intergovernmental	428,435	19,792	291,669	739,896	390,676
Charges for Services	484,978	9,386	18,435	512,799	240,019
Interest	6,753	501	2,554	9,808	5,344
Miscellaneous	32,457	4,381	30,408	67,246	89,920
Total Revenues	4,390,913	677,039	2,468,661	7,536,613	3,503,035
Expenditures					
General Government	2,201,743	419,008	463,088	3,083,839	3,068,031
Community Services	1,732,061	193,297	—	1,925,358	1,658,137
Public Works	—	—	728,584	728,584	689,523
Capital Outlay	12,642	—	1,061,164	1,073,806	634,223
Total Expenditures	3,946,446	612,305	2,252,836	6,811,587	6,049,914
Excess (Deficiency) of Revenues Over (Under) Expenditures	444,467	64,734	215,825	725,026	(2,546,879)
Other Financing Sources					
Disposal of Capital Assets	—	—	—	—	15,000
Net Change in Fund Balances	444,467	64,734	215,825	725,026	(2,531,879)
Fund Balance - Beginning	3,475,375	893,099	3,824,336	8,192,810	10,724,689
Fund Balances - Ending	3,919,842	957,833	4,040,161	8,917,836	8,192,810

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

MAINE TOWNSHIP, ILLINOIS

**Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of the
Governmental Funds to the Statement of Activities - Governmental Activities
For the Fiscal Year Ended February 28, 2023**

Net Change in Fund Balances - Total Governmental Funds	\$ 725,026
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.	
Capital Outlays	137,400
Depreciation Expense	(497,207)
The net effect of deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Change in Deferred Items - IMRF	3,073,994
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal on long-term debt consumes the current financial resources of the governmental funds.	
Change in Compensated Absences	(25,135)
Change in Net Pension Liability/(Asset) - IMRF	<u>(2,982,706)</u>
Changes in Net Position of Governmental Activities	<u>431,372</u>

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

MAINE TOWNSHIP, ILLINOIS

Notes to the Financial Statements

February 28, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Maine Township, Park Ridge, Illinois (the Township) was incorporated in 1850. The Township operated under the Township Act (60 ILCS) and the Revenue Code (35 ILCS) of the Illinois Compiled Statutes (ILCS). The Township provides the following services as authorized by its charter: maintenance of roads in the unincorporated area, senior and disabled services, mental health services including individual and family counseling, general assistance, property tax related matters and general administrative services.

The government-wide financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant of the Township's accounting policies established in GAAP and used by the Township are described below.

REPORTING ENTITY

The Township's financial reporting entity comprises the following:

Primary Government:	Maine Township
---------------------	----------------

In determining the financial reporting entity, the Township complies with the provisions of GASB Statement No. 61, "The Financial Reporting Omnibus - an Amendment of GASB Statements No. 14 and No. 34," and includes all component units that have a significant operational or financial relationship with the Township. Based upon the criteria set forth in the GASB Statement No. 61, there are no component units included in the reporting entity.

BASIS OF PRESENTATION

Government-Wide Statements

The Township's basic financial statements include both government-wide (reporting the Township as a whole) and fund financial statements (reporting the Township's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business type. The Township's general government, community services, and public works are classified as governmental activities. There are no business type activities.

In the government-wide Statement of Net Position, both the governmental and business-type activities columns are: (a) presented on a consolidated basis by column, and (b) reported on a full accrual, economic resource basis, which recognizes all long-term assets/deferred outflows and receivables as well as long-term debt/deferred inflows and obligations. The Township's net position is reported in three parts: net investment in capital assets; restricted; and unrestricted. The Township first utilizes restricted resources to finance qualifying activities.

MAINE TOWNSHIP, ILLINOIS

Notes to the Financial Statements

February 28, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Government-Wide Statements - Continued

The government-wide Statement of Activities reports both the gross and net cost of each of the Township's functions and business-type activities (general government, community services, public works, etc.) The functions are supported by general government revenues (property taxes, certain intergovernmental revenues, charges for services, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, operating and capital grants. Program revenues must be directly associated with the function (general government, community services, public works, etc.). Operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reflects capital-specific grants.

The net costs by function are normally covered by general revenue (property tax, intergovernmental revenues, interest, etc.).

The Township does not allocate indirect costs. An administrative service fee is charged by the Town Fund to the other operating funds that is eliminated like a reimbursement (reducing the revenue and expense in the Town Fund) to recover the direct costs of Town Fund services provided (finance, personnel, purchasing, legal, technology management, etc.).

This government-wide focus is more on the sustainability of the Township as an entity and the change in the Township's net position resulting from the current year's activities.

Fund Financial Statements

The financial transactions of the Township are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures/expenses. All of the Township funds are reported as governmental funds. An emphasis is placed on major funds within the governmental category.

GASB Statement No. 34 sets forth minimum criteria (percentage of the assets/deferred outflows, liabilities/deferred inflows, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The Township electively added funds, as major funds, which either had debt outstanding or specific community focus. A fund is considered major if it is a primary operating fund of the Township or meets the following criteria:

Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type.

Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of the individual governmental fund or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

MAINE TOWNSHIP, ILLINOIS

Notes to the Financial Statements

February 28, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Fund Financial Statements - Continued

The various funds are reported by generic classification within the financial statements. The following fund types are used by the Township:

Governmental Funds

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the Township:

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

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The Township maintains two major special revenue funds. The General Assistance Fund is used to account for community services such as senior and disabled services, individual and family counseling, and other general assistance. The Road and Bridge Fund is used to account for the maintenance of roads in within the Township.

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Measurement focus is a term used to describe "which" 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

On the government-wide Statement of Net Position and the Statement of Activities, governmental activities are presented using the economic resources measurement focus as defined below.

In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus is used as appropriate.

All governmental funds utilize a "current financial resources" measurement focus. Only current financial assets/deferred outflows and liabilities/deferred inflows 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.

The accounting objectives of the "economic resources" measurement focus is the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets/deferred outflows, liabilities/deferred inflows (whether current or noncurrent) associated with their activities are reported.

MAINE TOWNSHIP, ILLINOIS

Notes to the Financial Statements

February 28, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued

Basis of Accounting

In the government-wide Statement of Net Position and Statement of Activities, governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability/deferred inflow is incurred or economic asset used. Revenues, expenses, gains, losses, assets/deferred outflows, and liabilities/deferred inflows resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when “measurable and available.” Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or within sixty days after year-end. The Township recognizes property taxes when they become both measurable and available in accordance with GASB Codification Section P70. A sixty-day availability period is used for revenue recognition for all other governmental fund revenues. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are recognized when due.

In applying the susceptible to accrual concept under the modified accrual basis, those revenues susceptible to accrual are property taxes, sales and use taxes, franchise taxes, licenses, interest, and charges for services. All other revenues are not susceptible to accrual because generally they are not measurable until received in cash.

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY

Cash and Investments

Cash and cash equivalents on the Statement of Net Position are considered to be cash on hand, demand deposits, cash with fiscal agent.

Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the Township categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The Township has no investments at year-end.

Receivables

In the government-wide financial statements, receivables consist of all revenues earned at year-end and not yet received. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable. Major receivables balances for governmental activities include property taxes, sales and use taxes, franchise taxes, and grants.

MAINE TOWNSHIP, ILLINOIS

Notes to the Financial Statements

February 28, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY - Continued

Prepays

Prepays are valued at cost, which approximates market. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaids in both the government-wide and fund financial statements. The costs of governmental fund-type prepaids are recorded as expenditures when consumed rather than when purchased.

Capital Assets

Capital assets purchased or acquired with an original cost of \$5,000 or more, depending on asset class, are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. General capital assets are long-lived assets of the Township as a whole. When purchased, such assets are recorded as expenditures in the governmental funds and capitalized. Infrastructure such as streets, traffic signals and signs are capitalized. The valuation basis for general capital assets are historical cost, or where historical cost is not available, estimated historical cost based on replacement costs.

Capital assets in the proprietary funds are capitalized in the fund in which they are utilized. The valuation basis for proprietary fund capital assets are the same as those used for the general capital assets. Donated capital assets are capitalized at estimated acquisition value on the date donated.

Depreciation on all assets is computed and recorded using the straight-line method of depreciation over the following estimated useful lives:

Buildings	10 - 40 Years
Road and Bridges	20 Years
Machinery and Equipment	5 - 10 Years

Deferred Outflows/Inflows of Resources

Deferred outflow/inflow of resources represents a consumption/acquisition of net assets that applies to a future period and therefore will not be recognized as an outflow of resources (expense)/inflow of resources (revenue) until that future time.

MAINE TOWNSHIP, ILLINOIS

Notes to the Financial Statements

February 28, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY - Continued

Compensated Absences

The Township accrues accumulated unpaid vacation and associated employee-related costs when earned (or estimated to be earned) by the employee. In accordance with GASB Statement No. 16, no liability is recorded for nonvesting accumulation rights to receive sick pay benefits. However, a liability is recognized for that portion of accumulated sick leave that is estimated to be taken as “terminal leave” prior to retirement.

All vacation pay is accrued when incurred in the government-wide fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

Long-Term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as expenses at the time of issuance.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

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, including restricted capital assets, net of accumulated depreciation, and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted - Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

Unrestricted - All other net position balances that do not meet the definition of “restricted” or “net investment in capital assets.”

MAINE TOWNSHIP, ILLINOIS

Notes to the Financial Statements

February 28, 2023

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

The budget for all fund types is prepared on the modified accrual basis of accounting which is the same basis that is used in financial reporting. This allows for comparability between budget and actual amounts. The original and final budget was passed on March 22, 2022 and January 24, 2023, respectively. The budget lapses at the end of each fiscal year.

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

- The Township Supervisor, Administrator, and Road Commissioner submit to the Board of Trustees a proposed budget for the fiscal year. The budget includes proposed expenses to be paid and the means of financing them.
- Public hearings are conducted at a public meeting to obtain taxpayer comments.
- The budget is legally adopted through a passage of a resolution.
- The adopted budget is forwarded to the Cook County Clerk as required by law.
- The Board of Trustees is authorized to transfer up to 10% of the total budget between line items within any fund; however, any revisions that alter the total expenses paid of any fund must be approved by the Board of Trustees after a public meeting.
- Formal budgetary integration is employed as a management control device during the year.
- The Board of Trustees may amend the budget (in other ways) by the same procedures required of its original adoption.

NOTE 3 - DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

The Township maintains a cash and investment pool that is available for use by all funds except the pension trust funds. Each fund type's portion of this pool is displayed on the financial statements as "cash and investments." In addition, investments are separately held by several of the Township's funds.

Permitted Deposits and Investments - Illinois Statutes authorizes the Township to make deposits/invest in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, obligations of States and their political subdivisions, credit union shares, repurchase agreements, commercial paper rated within the three highest classifications by at least two standard rating services.

MAINE TOWNSHIP, ILLINOIS

Notes to the Financial Statements

February 28, 2023

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Township - Interest Rate Risk, Credit Risk, Custodial Credit Risk, and Concentration Risk

Deposits. At year-end, the carrying amount of the Township's deposits for governmental activities totaled \$9,582,939 and the bank balances totaled \$9,961,951.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Township's investment portfolio will remain sufficiently liquid to enable the Township to meet all operating requirements which might be reasonably anticipated and is limited to maturities of one year or less.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Township limits its exposure by investing primarily in obligations of the U.S. Treasury and U.S. Agency accounts and any other investments constituting direct obligations of any bank as defined by the Illinois Bank Act, certain short-term commercial paper, accounts of federally insured savings and loans, and the state treasurer's investment pool.

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the Township's deposits may not be returned to it. It is the policy of the Township to require that funds on deposit that are not insured by the FDIC be secured by some form of collateral. The Township will accept any of the following assets as collateral:

- U.S. Government Securities
- Obligations of Federal Agencies
- Obligation of Federal Instrumentalities
- Obligations of the State of Illinois

The Township reserves the right to accept or reject any form of the above-named securities. The amount of collateral provided will not be less than 110% of the fair market value of the net amount of public funds secured. The ratio of fair market value of collateral to the amount of funds secured will be reviewed quarterly, and additional collateral will be requested when the ratio declines below the level required and collateral will be released if the market value exceeds the required level. Pledged collateral will be held in safekeeping, by an independent third-party depository designated by the Township and evidenced by a safekeeping agreement. Collateral agreements will preclude the release of the pledged assets without an authorized signature from Maine Township. The Township realizes that there is a cost factor involved with collateralization and the Township will pay any reasonable and customary fees related to collateralization. At year-end, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance.

For an investment, this is the risk that in the event of the failure of the counterparty, the Township will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

Concentration Risk. This is the risk of loss attributed to the magnitude of the Township's investment in a single issuer. The Township's investment policy requires diversification of investments to avoid unreasonable risk but has no set percentage limits. At year-end, the Township does not have any investments over 5 percent of cash and investments (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

MAINE TOWNSHIP, ILLINOIS

Notes to the Financial Statements

February 28, 2023

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

PROPERTY TAXES

Property taxes for 2022 attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by Cook County and are payable in two installments, on or about March 1, and August 1. The County collects such taxes and remits them periodically. The allowance for uncollectible taxes has been stated at 1% of the tax levy, to reflect actual collection experience.

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

	Restated Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 683,000	—	—	683,000
Depreciable Capital Assets				
Buildings	2,885,414	—	—	2,885,414
Road and Bridges	7,549,196	—	—	7,549,196
Machinery and Equipment	2,319,108	137,400	—	2,456,508
	<u>12,753,718</u>	<u>137,400</u>	<u>—</u>	<u>12,891,118</u>
Less Accumulated Depreciation				
Buildings	2,255,646	72,135	—	2,327,781
Road and Bridges	2,797,742	273,750	—	3,071,492
Machinery and Equipment	1,736,628	151,322	—	1,887,950
	<u>6,790,016</u>	<u>497,207</u>	<u>—</u>	<u>7,287,223</u>
Total Net Depreciable Capital Assets	<u>5,963,702</u>	<u>(359,807)</u>	<u>—</u>	<u>5,603,895</u>
Total Net Capital Assets	<u>6,646,702</u>	<u>(359,807)</u>	<u>—</u>	<u>6,286,895</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 189,641
Public Works	<u>307,566</u>
	<u>497,207</u>

MAINE TOWNSHIP, ILLINOIS

Notes to the Financial Statements

February 28, 2023

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT

Long-Term Liabilities Activity

Changes in long-term liabilities during the fiscal year were as follows:

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Compensated Absences	\$ 156,009	50,270	25,135	181,144	36,229
Net Pension Liability/(Asset) - IMRF	(1,603,572)	2,982,706	—	1,379,134	—
	<u>(1,447,563)</u>	<u>3,032,976</u>	<u>25,135</u>	<u>1,560,278</u>	<u>36,229</u>

Payments on the compensated absences and net pension liability/(asset) are made by all funds.

Legal Debt Margin

Chapter 50, Section 405/1 of the Illinois Compiled Statutes provides "...no county having a population of less than 500,000 and no township, school district or other municipal corporation having a population of less than 300,000 shall become indebted in any manner or for any purpose, to an amount, including existing indebtedness in the aggregate exceeding 2.875% on the value of the taxable property therein, to be ascertained by the last assessment for state and county purposes, previous to the incurring of the indebtedness or, until January 1, 1983, if greater, the sum that is produced by multiplying the governmental unit's 1978 equalized assessed valuation by the debt limitation percentage in effect on January 1, 1979."

Assessed Valuation - 2021	<u>\$ 4,701,209,638</u>
Legal Debt Limit - 2.875% of Equalized Assessed Value	135,159,777
Amount of Debt Applicable to Limit	<u>—</u>
Legal Debt Margin	<u>135,159,777</u>

MAINE TOWNSHIP, ILLINOIS

Notes to the Financial Statements

February 28, 2023

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of February 28, 2023:

Governmental Activities		
Capital Assets - Net of Accumulated Depreciation	\$	6,286,895
Less Capital Related Debt:		
None		<u>—</u>
Net Investment in Capital Assets		<u><u>6,286,895</u></u>

FUND BALANCE CLASSIFICATIONS

In the governmental funds financial statements, the Township considers restricted amounts to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. The Township first utilizes committed, then assigned and then unassigned fund balance when an expenditure is incurred for purposes for which all three unrestricted fund balances are available.

Nonspendable Fund Balance. Consists of resources that cannot be spent because they are either: a) not in a spendable form; or b) legally or contractually required to be maintained intact.

Restricted Fund Balance. Consists of resources that are restricted to specific purposes, that is, when constraints placed on the use of resources are either: a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.

Committed Fund Balance. Consists of resources constrained (issuance of an ordinance) to specific purposes by the government itself, using its highest level of decision-making authority, the Board of Trustees; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest-level action to remove or change the constraint.

Assigned Fund Balance. Consists of amounts that are constrained by the Board of Trustees' intent to be used for specific purposes but are neither restricted nor committed. Intent is expressed by a) the Board of Trustees itself or b) a body or official to which the Board of Trustees has delegated the authority to assign amounts to be used for specific purposes. The Township's highest level of decision-making authority is the Board of Trustees, who is authorized to assign amounts to a specific purpose.

Unassigned Fund Balance. Consists of residual net resources of a fund that has not been restricted, committed, or assigned within the Town Fund and deficit fund balances of other governmental funds.

MAINE TOWNSHIP, ILLINOIS

Notes to the Financial Statements

February 28, 2023

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATIONS - Continued

The following is a schedule of fund balance classifications for the governmental funds as of the date of this report:

	Town	Special Revenue		Totals
		General Assistance	Road and Bridge	
Fund Balances				
Nonspendable				
Prepays	\$ 16,005	1,745	14,051	31,801
Restricted				
General Assistance	—	956,088	—	956,088
Road and Bridge	—	—	4,026,110	4,026,110
	—	956,088	4,026,110	4,982,198
Committed				
Capital Projects	140,604	—	—	140,604
Unassigned	3,763,233	—	—	3,763,233
Total Fund Balances	3,919,842	957,833	4,040,161	8,917,836

NET POSITION RESTATEMENT

Beginning net position was restated due to implementation of a new capital asset policy. The following is a summary of the net position as originally reported and as restated:

Net Position	As Reported	As Restated	Increase
Governmental Activities	\$ 14,309,085	14,375,924	66,839

MAINE TOWNSHIP, ILLINOIS

Notes to the Financial Statements

February 28, 2023

NOTE 4 - OTHER INFORMATION

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; natural disasters; and injuries to the Township's employees. The Township has purchased insurance from private insurance companies. Risks covered included certain types of liabilities and bonds. Premiums have been displayed as expenditures/expenses in appropriate funds. There were no significant changes in insurance coverages from the prior year and settlements did not exceed insurance coverage in any of the past three fiscal years.

CONTINGENT LIABILITIES

Litigation

The Township is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the Township's attorneys, the resolution of these matters will not have a material adverse effect on the financial condition of the Township.

Grants

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the Township expects such amounts, if any, to be immaterial.

MAINE TOWNSHIP, ILLINOIS

Notes to the Financial Statements

February 28, 2023

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN

The Township contributes to a defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system. IMRF issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained online at www.imrf.org. The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly.

Illinois Municipal Retirement Fund (IMRF)

Plan Descriptions

Plan Administration. All employees (other than those covered by the Police Pension Plan) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

Benefits Provided. IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date).

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

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

- 3% of the original pension amount, or
- 1/2 of the increase in the Consumer Price Index of the original pension amount.

MAINE TOWNSHIP, ILLINOIS

Notes to the Financial Statements

February 28, 2023

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Plan Membership. As of December 31, 2022, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	54
Inactive Plan Members Entitled to but not yet Receiving Benefits	28
Active Plan Members	<u>32</u>
Total	<u><u>114</u></u>

Contributions. As set by statute, the Township's Regular Plan Members are required to contribute 4.50% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the year-ended February 28, 2023, the Township's contribution was 8.77% of covered payroll.

Net Pension Liability/(Asset). The Township's net pension liability/(asset) was measured as of December 31, 2022. The total pension liability used to calculate the net pension liability/(asset) was determined by an actuarial valuation as of that date.

Actuarial Assumptions. The total pension liability was determined by an actuarial valuation performed, as of December 31, 2022, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Fair Value
Actuarial Assumptions	
Interest Rate	7.25%
Salary Increases	2.85% to 13.75%
Cost of Living Adjustments	2.75%
Inflation	2.25%

MAINE TOWNSHIP, ILLINOIS

Notes to the Financial Statements

February 28, 2023

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

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

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Target</u>	<u>Long-Term Expected Real Rate of Return</u>
Fixed Income	25.50%	4.90%
Domestic Equities	35.50%	6.50%
International Equities	18.00%	7.60%
Real Estate	10.50%	6.20%
Blended	9.50%	6.25% - 9.90%
Cash and Cash Equivalents	1.00%	4.00%

Discount Rate

The discount rate used to measure the total pension liability was 7.25%, the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that Township contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

MAINE TOWNSHIP, ILLINOIS

Notes to the Financial Statements

February 28, 2023

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below presents the net pension liability of the Township calculated using the discount rate 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 lower or one percentage point higher than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability	\$ 3,043,991	1,379,134	82,021

Changes in the Net Pension Liability/(Asset)

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability/ (Asset) (A) - (B)
Balances at December 31, 2021	\$ 13,694,341	15,297,913	(1,603,572)
Changes for the Year:			
Service Cost	180,670	—	180,670
Interest on the Total Pension Liability	969,026	—	969,026
Difference Between Expected and Actual Experience of the Total Pension Liability	291,449	—	291,449
Changes of Assumptions	—	—	—
Contributions - Employer	—	184,029	(184,029)
Contributions - Employees	—	91,304	(91,304)
Net Investment Income	—	(1,936,382)	1,936,382
Benefit Payments, Including Refunds of Employee Contributions	(837,593)	(837,593)	—
Other (Net Transfer)	—	119,488	(119,488)
Net Changes	603,552	(2,379,154)	2,982,706
Balances at December 31, 2022	14,297,893	12,918,759	1,379,134

MAINE TOWNSHIP, ILLINOIS

Notes to the Financial Statements

February 28, 2023

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLANS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

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

For the year ended February 28, 2023, the Township recognized pension expense of \$86,594. At February 28, 2023, 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	Totals
Difference Between Expected and Actual Experience	\$ 227,731	(58,150)	169,581
Change in Assumptions	—	(45,378)	(45,378)
Net Difference Between Projected and Actual	1,016,754	—	1,016,754
Total Expense to be Recognized in Future Periods	1,244,485	(103,528)	1,140,957
Contributions Made Subsequent to the Measurement Date	21,886	—	21,886
Total Deferred Amounts Related to IMRF	1,266,371	(103,528)	1,162,843

\$21,886 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the reporting year ended February 28, 2024. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Fiscal Year	Net Deferred Outflows/ (Inflows) of Resources
2024	\$ (66,378)
2025	261,341
2026	340,108
2027	605,886
2028	—
Thereafter	—
Totals	1,140,957

MAINE TOWNSHIP, ILLINOIS

Notes to the Financial Statements

February 28, 2023

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS

The Township has evaluated its potential other post-employment benefits liability. Former employees who choose to retain their rights to health insurance through the Township are required to pay 100% of the current premium. Based upon a review of census data and plan provisions, as well as minimal utilization rates, it has been determined that any liability is immaterial to the financial statements in accordance with GASB Statement No. 75, *Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions*. Additionally, the Township provides no explicit benefit. Therefore, the Township has not recorded a liability as of February 28, 2023.

REQUIRED SUPPLEMENTARY INFORMATION

Required supplementary information includes financial information and disclosures that are required by the GASB but are not considered a part of the basic financial statements. Such information includes:

- Schedule Employer Contributions
Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Net Pension Liability/(Asset)
Illinois Municipal Retirement Fund
- Budgetary Comparison Schedule
Town Fund
General Assistance - Special Revenue Fund
Road and Bridge - Special Revenue Fund

Notes to the Required Supplementary Information

Budgetary Information - Budgets are adopted on a basis consistent with generally accepted accounting principles.

MAINE TOWNSHIP, ILLINOIS

**Illinois Municipal Retirement Fund
Schedule of Employer Contributions
February 28, 2023**

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2016	\$ 298,539	\$ 298,539	\$ —	\$ 2,335,989	12.78%
2017	312,222	312,222	—	2,456,508	12.71%
2018	285,331	285,331	—	2,371,831	12.03%
2019	293,725	293,725	—	2,371,831	12.38%
2020	233,089	240,026	6,937	2,176,781	11.03%
2021	275,808	275,808	—	2,040,001	13.52%
2022	232,657	243,696	11,039	1,976,747	12.33%
2023	177,882	177,882	—	2,027,293	8.77%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	21 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.25%
Salary Increases	2.85% to 13.75%, Including
Investment Rate of Return	7.25%
Retirement Age	See the Notes to the Financial Statements
Mortality	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

Note:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

MAINE TOWNSHIP, ILLINOIS

Illinois Municipal Retirement Fund

Schedule of Changes in the Employer's Net Pension Liability/(Asset)

February 28, 2023

	12/31/2015	12/31/2016
Total Pension Liability		
Service Cost	\$ 259,821	259,647
Interest	776,673	812,876
Differences Between Expected and Actual Experience	(71,135)	361,825
Change of Assumptions	13,759	(44,964)
Benefit Payments, Including Refunds of Member Contributions	(461,781)	(499,201)
Net Change in Total Pension Liability	517,337	890,183
Total Pension Liability - Beginning	10,484,310	11,001,647
Total Pension Liability - Ending	11,001,647	11,891,830
Plan Fiduciary Net Position		
Contributions - Employer	\$ 298,539	312,222
Contributions - Members	106,991	110,543
Net Investment Income	45,001	616,931
Benefit Payments, Including Refunds of Member Contributions	(461,781)	(499,201)
Other (Net Transfer)	52,325	96,032
Net Change in Plan Fiduciary Net Position	41,075	636,527
Plan Net Position - Beginning	9,028,248	9,069,323
Plan Net Position - Ending	9,069,323	9,705,850
Employer's Net Pension Liability/(Asset)	\$ 1,932,324	2,185,980
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	82.44%	81.62%
Covered Payroll	\$ 2,335,989	2,456,508
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	82.72%	88.99%

Note: This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2014 through 2018 and 2020. Changes in assumptions related to the demographics were made in 2014 and 2017.

12/31/2017	12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022
261,283	229,828	232,814	216,196	186,584	180,670
881,035	871,605	923,737	939,722	940,082	969,026
(268,559)	328,709	(163,660)	(194,841)	74,397	291,449
(397,683)	380,390	—	(178,593)	—	—
(550,673)	(621,502)	(762,931)	(765,266)	(760,163)	(837,593)
(74,597)	1,189,030	229,960	17,218	440,900	603,552
11,891,830	11,817,233	13,006,263	13,236,223	13,253,441	13,694,341
11,817,233	13,006,263	13,236,223	13,253,441	13,694,341	14,297,893
285,331	293,725	240,026	275,808	261,984	184,029
106,733	105,184	102,324	91,800	92,070	91,304
1,690,543	(591,934)	1,935,466	1,756,531	2,312,341	(1,936,382)
(550,673)	(621,502)	(762,931)	(765,266)	(760,163)	(837,593)
(297,166)	200,900	220,413	100,542	(130,023)	119,488
1,234,768	(613,627)	1,735,298	1,459,415	1,776,209	(2,379,154)
9,705,850	10,940,618	10,326,991	12,062,289	13,521,704	15,297,913
10,940,618	10,326,991	12,062,289	13,521,704	15,297,913	12,918,759
876,615	2,679,272	1,173,934	(268,263)	(1,603,572)	1,379,134
92.58%	79.40%	91.13%	102.02%	111.71%	90.35%
2,371,831	2,327,460	2,176,781	2,040,001	1,986,508	2,028,984
36.96%	115.12%	53.93%	(13.15%)	(80.72%)	67.97%

MAINE TOWNSHIP, ILLINOIS

Town Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended February 28, 2023

(With Comparative Actual Amounts for the Fiscal Year Ended February 28, 2022)

	2023				2022 Actual
	Original Budget	Final Budget	Actual	Over (Under) Budget	
Revenues					
Taxes					
Property Tax	\$ 2,500,000	2,500,000	3,438,290	938,290	683,786
Intergovernmental					
Replacement Tax	125,000	125,000	291,658	166,658	151,755
Grants	—	—	20,329	20,329	—
Food Pantry Cash Donations	60,000	60,000	116,448	56,448	68,945
Charges for Services					
MaineStay Fees	15,000	15,000	33,073	18,073	18,210
Passport Fees	70,000	70,000	51,037	(18,963)	49,788
Mainstreamers Senior Services	—	—	393,907	393,907	135,505
Vehicle Sicker Fees	—	—	—	—	—
Postage Fees	4,000	4,000	1,755	(2,245)	4,183
Transportation Fees	200	200	98	(102)	202
Yard Stickers and Rebates	13,000	13,000	5,108	(7,892)	10,221
Interest	2,000	2,000	6,753	4,753	2,444
Miscellaneous	15,750	15,750	32,457	16,707	50,660
Total Revenues	<u>2,804,950</u>	<u>2,804,950</u>	<u>4,390,913</u>	<u>1,585,963</u>	<u>1,175,699</u>
Expenditures					
General Government	2,486,945	2,486,945	2,201,743	(285,202)	2,221,700
Community Services	1,491,531	1,491,531	1,732,061	240,530	1,513,588
Capital Outlay	206,500	206,500	12,642	(193,858)	27,320
Total Expenditures	<u>4,184,976</u>	<u>4,184,976</u>	<u>3,946,446</u>	<u>(238,530)</u>	<u>3,762,608</u>
Net Change in Fund Balance	<u>(1,380,026)</u>	<u>(1,380,026)</u>	444,467	<u>1,824,493</u>	(2,586,909)
Fund Balance - Beginning			<u>3,475,375</u>		<u>6,062,284</u>
Fund Balance - Ending			<u>3,919,842</u>		<u>3,475,375</u>

MAINE TOWNSHIP, ILLINOIS

General Assistance - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended February 28, 2023

(With Comparative Actual Amounts for the Fiscal Year Ended February 28, 2022)

			2023		2022 Actual
	Original Budget	Final Budget	Actual	Over (Under) Budget	
Revenues					
Taxes					
Property Taxes	\$ 500,000	500,000	642,979	142,979	—
Intergovernmental					
Energy Assistance	18,000	18,000	19,792	1,792	18,215
Charges for Services					
Social Security Reimbursement	12,000	12,000	9,386	(2,614)	9,798
Interest	700	700	501	(199)	767
Miscellaneous	1	1	4,381	4,380	22
Total Revenues	<u>530,701</u>	<u>530,701</u>	<u>677,039</u>	<u>146,338</u>	<u>28,802</u>
Expenditures					
General Government	568,706	568,706	419,008	(149,698)	442,908
Community Services	153,605	153,605	193,297	39,692	144,549
Capital Outlay	—	—	—	—	—
Total Expenditures	<u>722,311</u>	<u>722,311</u>	<u>612,305</u>	<u>(110,006)</u>	<u>587,457</u>
Net Change in Fund Balance	<u>(191,610)</u>	<u>(191,610)</u>	64,734	<u>256,344</u>	(558,655)
Fund Balance - Beginning			<u>893,099</u>		<u>1,451,754</u>
Fund Balance - Ending			<u>957,833</u>		<u>893,099</u>

MAINE TOWNSHIP, ILLINOIS

Road and Bridge - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended February 28, 2023

(With Comparative Actual Amounts for the Fiscal Year Ended February 28, 2022)

			2023		2022 Actual
	Original Budget	Final Budget	Actual	Over (Under) Budget	
Revenues					
Taxes					
Property Tax	\$ 1,881,060	\$ 1,881,060	2,125,595	244,535	2,093,290
Intergovernmental					
Replacement Tax	151,761	151,761	291,669	139,908	151,761
Charges for Services					
Permit Fees and Code Violations	12,111	12,111	18,435	6,324	12,112
Interest	1,974	1,974	2,554	580	2,133
Miscellaneous	39,237	39,237	30,408	(8,829)	39,238
Total Revenues	<u>2,086,143</u>	<u>2,086,143</u>	<u>2,468,661</u>	<u>382,518</u>	<u>2,298,534</u>
Expenditures					
General Government	486,198	546,938	463,088	(83,850)	403,423
Public Works	854,030	938,458	728,584	(209,874)	689,523
Capital Outlay	1,072,644	1,094,644	1,061,164	(33,480)	606,903
Total Expenditures	<u>2,412,872</u>	<u>2,580,040</u>	<u>2,252,836</u>	<u>(327,204)</u>	<u>1,699,849</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures					
	(326,729)	(493,897)	215,825	709,722	598,685
Other Financing Sources					
Disposal of Capital Assets	—	—	—	—	15,000
Net Change in Fund Balance	<u>(326,729)</u>	<u>(493,897)</u>	215,825	<u>709,722</u>	613,685
Fund Balance - Beginning			<u>3,824,336</u>		<u>3,210,651</u>
Fund Balance - Ending			<u>4,040,161</u>		<u>3,824,336</u>

OTHER SUPPLEMENTARY INFORMATION

Other supplementary information includes financial statements and schedules not required by the GASB, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

Such statements and schedules include:

- Schedules of Expenditures - Major Governmental Funds

INDIVIDUAL FUND DESCRIPTIONS

TOWN FUND

The Town Fund is used to account for all financial resources except those required to be accounted for in another fund.

SPECIAL REVENUE FUNDS

The Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than fiduciary funds or capital projects funds) that are legally restricted to expenditure for specified purposes.

General Assistance Fund

The General Assistance Fund is used to account for community services such as senior and disabled services, individual and family counseling, and other general assistance.

Road and Bridge Fund

The Road and Bridge Fund is used to account for the maintenance of roads within the Township.

MAINE TOWNSHIP, ILLINOIS

Town Fund

Schedule of Expenditures - Budget and Actual

For the Fiscal Year Ended February 28, 2023

(With Comparative Actual Amounts for the Fiscal Year Ended February 28, 2022)

	2023				2022 Actual
	Original Budget	Final Budget	Actual	Over (Under) Budget	
General Government					
Administration					
Personnel					
Salaries	\$ 732,800	732,800	724,938	(7,862)	722,718
Unemployment Insurance	1	1	—	(1)	9,061
Social Security	57,000	57,000	53,505	(3,495)	54,034
Municipal Retirement	53,000	53,000	42,002	(10,998)	62,036
Health Insurance	300,000	300,000	249,985	(50,015)	263,274
Dental Insurance	5,000	5,000	5,170	170	5,614
Life Insurance	1,300	1,300	1,144	(156)	1,225
Tuition Reimbursement	1	1	—	(1)	—
	<u>1,149,102</u>	<u>1,149,102</u>	<u>1,076,744</u>	<u>(72,358)</u>	<u>1,117,962</u>
Contractual Services					
Bookkeeping, Accounting and Audit	79,000	79,000	66,143	(12,857)	65,812
Building Maintenance	25,000	25,000	28,547	3,547	20,070
Community Information Support	40,000	40,000	36,200	(3,800)	8,550
Conferences	2,000	2,000	474	(1,526)	971
Dues and Subscriptions	5,000	5,000	2,007	(2,993)	3,764
Web Site and Hosting	40,000	40,000	16,095	(23,905)	35,623
Equipment Leasing and Maintenance	15,000	15,000	13,629	(1,371)	13,180
Computer Technology Support	7,000	7,000	6,874	(126)	7,017
Print Management	2,000	2,000	1,397	(603)	1,411
General Insurance	65,000	65,000	63,575	(1,425)	63,994
Legal Services	70,000	70,000	25,256	(44,744)	98,248
Travel Expenditures	1,500	1,500	745	(755)	114
Police Protection	40,000	40,000	54,000	14,000	47,200
Postage	38,000	38,000	40,970	2,970	28,810
Printing and Publishing	45,000	45,000	51,519	6,519	44,466
Special Programs	20,000	20,000	5,188	(14,812)	18,602
Staff Training	1,000	1,000	454	(546)	125
Telecommunications	35,000	35,000	32,240	(2,760)	25,745
Transportation	3,700	3,700	80	(3,620)	930
Utilities	25,000	25,000	27,689	2,689	23,586
	<u>559,200</u>	<u>559,200</u>	<u>473,082</u>	<u>(86,118)</u>	<u>508,218</u>

MAINE TOWNSHIP, ILLINOIS

Town Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended February 28, 2023

(With Comparative Actual Amounts for the Fiscal Year Ended February 28, 2022)

	2023				2022 Actual
	Original Budget	Final Budget	Actual	Over (Under) Budget	
General Government - Continued					
Administration - Continued					
Commodities					
Miscellaneous	\$ 300	300	26	(274)	257
Office Supplies	13,000	13,000	12,613	(387)	7,812
Operating Supplies	8,000	8,000	10,234	2,234	7,833
	<u>21,300</u>	<u>21,300</u>	<u>22,873</u>	<u>1,573</u>	<u>15,902</u>
Other Expenditures					
Cleanup Project	6,000	6,000	10,894	4,894	288
Code Enforcement Expenditures	500	500	30	(470)	679
Food Pantry	60,000	60,000	17,522	(42,478)	2,525
Neighborhood Watch	3,500	3,500	2,367	(1,133)	3,224
Plan Commission	1	1	—	(1)	—
Vehicle Expenditures	2,800	2,800	1,704	(1,096)	687
	<u>72,801</u>	<u>72,801</u>	<u>32,517</u>	<u>(40,284)</u>	<u>7,403</u>
Total Administration	<u>1,802,403</u>	<u>1,802,403</u>	<u>1,605,216</u>	<u>(197,187)</u>	<u>1,649,485</u>
Assessor					
Personnel					
Salaries	226,090	226,090	223,527	(2,563)	199,622
Social Security	17,296	17,296	16,007	(1,289)	14,057
Municipal Retirement	16,832	16,832	16,228	(604)	20,215
Health Insurance	136,750	136,750	108,205	(28,545)	112,319
Dental Insurance	4,000	4,000	1,478	(2,522)	1,929
Life Insurance	400	400	213	(187)	239
	<u>401,368</u>	<u>401,368</u>	<u>365,658</u>	<u>(35,710)</u>	<u>348,381</u>
Contractual Services					
Conferences	1,100	1,100	380	(720)	902
Cook County Assessor Tie-In	1,025	1,025	1,025	—	1,001
Dues and Subscriptions	400	400	551	151	150
Equipment Leasing and Maintenance	1	1	—	(1)	—
Travel Expenditures	1,100	1,100	484	(616)	420

MAINE TOWNSHIP, ILLINOIS

Town Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended February 28, 2023

(With Comparative Actual Amounts for the Fiscal Year Ended February 28, 2022)

	2023			Over (Under) Budget	2022 Actual
	Original Budget	Final Budget	Actual		
General Government - Continued					
Assessor - Continued					
Contractual Services - Continued					
Postage	\$ 900	900	1,873	973	1,130
Printing and Publishing	397	397	422	25	261
Sidwell Maps	700	700	440	(260)	325
Staff Training	150	150	144	(6)	58
	<u>5,773</u>	<u>5,773</u>	<u>5,319</u>	<u>(454)</u>	<u>4,247</u>
Commodities					
Miscellaneous	1,200	1,200	311	(889)	1,048
Office Supplies	3,500	3,500	2,003	(1,497)	1,517
	<u>4,700</u>	<u>4,700</u>	<u>2,314</u>	<u>(2,386)</u>	<u>2,565</u>
Total Assessor	<u>411,841</u>	<u>411,841</u>	<u>373,291</u>	<u>(38,550)</u>	<u>355,193</u>
Clerk's Office					
Personnel					
Salaries	125,000	125,000	112,163	(12,837)	100,789
Social Security	9,600	9,600	8,270	(1,330)	7,384
Municipal Retirement	12,000	12,000	9,598	(2,402)	22,714
Health Insurance	75,000	75,000	56,860	(18,140)	53,054
Dental Insurance	800	800	858	58	724
Life Insurance	150	150	142	(8)	127
	<u>222,550</u>	<u>222,550</u>	<u>187,891</u>	<u>(34,659)</u>	<u>184,792</u>
Contractual Services					
Conferences	100	100	25	(75)	25
Dues and Subscriptions	350	350	323	(27)	363
Print Management	1,700	1,700	1,405	(295)	1,571
Travel Expenditures	1,000	1,000	102	(898)	—
Honor Flight	1,000	1,000	1,000	—	1,000
Postage	9,000	9,000	7,849	(1,151)	10,441
Printing and Publishing	300	300	103	(197)	364

MAINE TOWNSHIP, ILLINOIS

Town Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended February 28, 2023

(With Comparative Actual Amounts for the Fiscal Year Ended February 28, 2022)

	2023			Over (Under) Budget	2022 Actual
	Original Budget	Final Budget	Actual		
General Government - Continued					
Clerk's Office - Continued					
Contractual Services - Continued					
Computer Tech Support	\$ 4,400	4,400	4,315	(85)	4,957
Staff Training	1	1	25	24	—
	<u>17,851</u>	<u>17,851</u>	<u>15,147</u>	<u>(2,704)</u>	<u>18,721</u>
Commodities					
Miscellaneous	50	50	57	7	—
Office Supplies	800	800	953	153	905
	<u>850</u>	<u>850</u>	<u>1,010</u>	<u>160</u>	<u>905</u>
Other Expenditures					
Hunting and Fishing	—	—	706	706	707
	<u>—</u>	<u>—</u>	<u>706</u>	<u>706</u>	<u>707</u>
Total Clerk's Office	<u>241,251</u>	<u>241,251</u>	<u>204,754</u>	<u>(36,497)</u>	<u>205,125</u>
Office of Emergency Management					
Personnel					
Salaries	20,000	20,000	6,114	(13,886)	2,185
Social Security	1,000	1,000	468	(532)	167
Uniforms	200	200	673	473	—
	<u>21,200</u>	<u>21,200</u>	<u>7,255</u>	<u>(13,945)</u>	<u>2,352</u>
Contractual Services					
Conferences	100	100	—	(100)	—
Dues and Subscriptions	300	300	305	5	305
Utilities	4,000	4,000	4,902	902	2,914
Special Programs	100	100	—	(100)	—
Telecommunications	2,000	2,000	1,421	(579)	780
Staff Training	100	100	265	165	443
	<u>6,600</u>	<u>6,600</u>	<u>6,893</u>	<u>293</u>	<u>4,442</u>

MAINE TOWNSHIP, ILLINOIS

Town Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended February 28, 2023

(With Comparative Actual Amounts for the Fiscal Year Ended February 28, 2022)

	2023				2022 Actual
	Original Budget	Final Budget	Actual	Over (Under) Budget	
General Government - Continued					
Office of Emergency Management - Continued					
Commodities					
Office Supplies	\$ 200	200	—	(200)	—
Operating Supplies	100	100	90	(10)	—
Disaster Operating Supplies	100	100	2,916	2,816	—
	<u>400</u>	<u>400</u>	<u>3,006</u>	<u>2,606</u>	<u>—</u>
Other Expenditures					
Volunteer Insurance	750	750	666	(84)	642
Vehicle Expenditures	2,500	2,500	662	(1,838)	4,461
	<u>3,250</u>	<u>3,250</u>	<u>1,328</u>	<u>(1,922)</u>	<u>5,103</u>
Total Office of Emergency Management	<u>31,450</u>	<u>31,450</u>	<u>18,482</u>	<u>(12,968)</u>	<u>11,897</u>
Total General Government	<u>2,486,945</u>	<u>2,486,945</u>	<u>2,201,743</u>	<u>(285,202)</u>	<u>2,221,700</u>
Community Services					
MaineStay Youth and Family Services					
Personnel					
Salaries	315,000	315,000	279,391	(35,609)	228,685
Social Security	25,000	25,000	20,767	(4,233)	16,707
Municipal Retirement	29,000	29,000	22,276	(6,724)	24,721
Health Insurance	134,000	134,000	76,318	(57,682)	93,400
Dental Insurance	1,700	1,700	1,106	(594)	1,642
Life Insurance	500	500	291	(209)	306
	<u>505,200</u>	<u>505,200</u>	<u>400,149</u>	<u>(105,051)</u>	<u>365,461</u>
Contractual Services					
Community Education	50	50	—	(50)	—
Summer Youth Camp	10,000	10,000	10,623	623	—
Garage Sale	500	500	752	252	—
Conferences	500	500	42	(458)	25
Dues and Subscriptions	3,400	3,400	3,515	115	3,110
Print Management	1,700	1,700	1,405	(295)	1,571

MAINE TOWNSHIP, ILLINOIS

Town Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended February 28, 2023

(With Comparative Actual Amounts for the Fiscal Year Ended February 28, 2022)

	2023			Over (Under) Budget	2022 Actual
	Original Budget	Final Budget	Actual		
Community Services - Continued					
MaineStay Youth and Family Services -					
Contractual Services - Continued					
General Insurance	\$ 900	900	1,032	132	803
Travel Expenditures	500	500	335	(165)	195
Postage	100	100	100	—	102
Printing and Publishing	1,200	1,200	1,012	(188)	2,914
Special Programs	5,000	5,000	7,373	2,373	3,124
Computer Tech Support	4,500	4,500	4,315	(185)	4,957
Staff Training	1,000	1,000	1,112	112	987
	<u>29,350</u>	<u>29,350</u>	<u>31,616</u>	<u>2,266</u>	<u>17,788</u>
Commodities					
Manuals and Books	250	250	176	(74)	—
Miscellaneous	1	1	25	24	29
Office Supplies	2,800	2,800	3,708	908	1,509
	<u>3,051</u>	<u>3,051</u>	<u>3,909</u>	<u>858</u>	<u>1,538</u>
Other Expenditures					
Youth Recreation Fund	3,000	3,000	1,650	(1,350)	776
	<u>3,000</u>	<u>3,000</u>	<u>1,650</u>	<u>(1,350)</u>	<u>776</u>
Total MaineStay Youth and Family	<u>540,601</u>	<u>540,601</u>	<u>437,324</u>	<u>(103,277)</u>	<u>385,563</u>
Mainstreamers Senior Services					
Personnel					
Salaries	274,000	274,000	270,058	(3,942)	297,587
Social Security	21,000	21,000	20,178	(822)	22,165
Municipal Retirement	25,000	25,000	23,721	(1,279)	34,519
Health Insurance	100,000	100,000	89,688	(10,312)	106,011
Dental Insurance	1,300	1,300	1,297	(3)	1,849
Life Insurance	350	350	297	(53)	398
	<u>421,650</u>	<u>421,650</u>	<u>405,239</u>	<u>(16,411)</u>	<u>462,529</u>
Contractual Services					
Conferences	400	400	242	(158)	—
Dues and Subscriptions	400	400	75	(325)	75

MAINE TOWNSHIP, ILLINOIS

Town Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended February 28, 2023

(With Comparative Actual Amounts for the Fiscal Year Ended February 28, 2022)

	2023			Over (Under) Budget	2022 Actual
	Original Budget	Final Budget	Actual		
Community Services - Continued					
Mainstreamers Senior Services - Continued					
Contractual Services - Continued					
Travel Expenditures	\$ 50	50	—	(50)	—
Postage	8,000	8,000	7,386	(614)	5,528
Printing and Publishing	6,500	6,500	5,428	(1,072)	5,957
Special Programs	5,000	5,000	1,346	(3,654)	1,821
Computer Tech Support	4,500	4,500	4,315	(185)	4,957
Print Management	1,700	1,700	1,405	(295)	1,646
Telecommunications	30	30	25	(5)	22
	<u>26,580</u>	<u>26,580</u>	<u>20,222</u>	<u>(6,358)</u>	<u>20,006</u>
Mainstreamers Program Fees	<u>470,700</u>	<u>470,700</u>	<u>375,284</u>	<u>(95,416)</u>	<u>146,599</u>
Commodities					
Office Supplies	<u>2,000</u>	<u>2,000</u>	<u>1,893</u>	<u>(107)</u>	<u>1,421</u>
Total Mainstreamers Program Fees	<u>920,930</u>	<u>920,930</u>	<u>802,638</u>	<u>(118,292)</u>	<u>630,555</u>
Recovery Connections	<u>30,000</u>	<u>30,000</u>	<u>32,599</u>	<u>2,599</u>	<u>26,770</u>
Mental Health and Community Services	<u>—</u>	<u>—</u>	<u>459,500</u>	<u>459,500</u>	<u>470,700</u>
Total Community Services	<u>1,491,531</u>	<u>1,491,531</u>	<u>1,732,061</u>	<u>240,530</u>	<u>1,513,588</u>
Capital Outlay					
Building	6,500	6,500	4,602	(1,898)	6,308
Capital Fund	<u>200,000</u>	<u>200,000</u>	<u>8,040</u>	<u>(191,960)</u>	<u>21,012</u>
	<u>206,500</u>	<u>206,500</u>	<u>12,642</u>	<u>(193,858)</u>	<u>27,320</u>
Total Expenditures	<u>4,184,976</u>	<u>4,184,976</u>	<u>3,946,446</u>	<u>(238,530)</u>	<u>3,762,608</u>

MAINE TOWNSHIP, ILLINOIS

General Assistance - Special Revenue Fund

Schedule of Expenditures - Budget and Actual

For the Fiscal Year Ended February 28, 2023

(With Comparative Actual Amounts for the Fiscal Year Ended February 28, 2022)

	2023				2022 Actual
	Original Budget	Final Budget	Actual	Over (Under) Budget	
General Government					
Administration					
Personnel					
Salaries	\$ 330,000	330,000	272,908	(57,092)	265,134
Tuition Reimbursement	1	1	—	(1)	—
Social Security	26,000	26,000	20,201	(5,799)	19,595
Municipal Retirement	30,000	30,000	23,439	(6,561)	32,325
Health Insurance	150,000	150,000	76,215	(73,785)	95,392
Dental Insurance	500	500	1,314	814	1,954
Life Insurance	2,200	2,200	314	(1,886)	393
	<u>538,701</u>	<u>538,701</u>	<u>394,391</u>	<u>(144,310)</u>	<u>414,793</u>
Contractual Services					
Conferences	250	250	—	(250)	—
Accounting Services	8,000	8,000	6,082	(1,918)	7,616
Dues and Subscriptions	1	1	—	(1)	—
Print Management	1,700	1,700	1,206	(494)	2,111
General Insurance	7,000	7,000	6,955	(45)	6,967
Hearing Officer	1	1	—	(1)	—
Legal Services	1	1	—	(1)	—
Travel Expenditures	1,000	1,000	—	(1,000)	—
Postage	2,000	2,000	2,590	590	2,127
Printing and Publishing	500	500	112	(388)	554
Computer Tech Support	4,400	4,400	4,315	(85)	4,957
Computer Software Development	2,350	2,350	2,350	—	2,350
Staff Training	100	100	—	(100)	25
	<u>27,303</u>	<u>27,303</u>	<u>23,610</u>	<u>(3,693)</u>	<u>26,707</u>
Commodities					
Miscellaneous	2	2	—	(2)	20
Office Supplies	2,700	2,700	1,007	(1,693)	1,388
	<u>2,702</u>	<u>2,702</u>	<u>1,007</u>	<u>(1,695)</u>	<u>1,408</u>
Total General Government	<u>568,706</u>	<u>568,706</u>	<u>419,008</u>	<u>(149,698)</u>	<u>442,908</u>

MAINE TOWNSHIP, ILLINOIS

General Assistance - Special Revenue Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended February 28, 2023

(With Comparative Actual Amounts for the Fiscal Year Ended February 28, 2022)

	2023				2022 Actual
	Original Budget	Final Budget	Actual	Over (Under) Budget	
Community Services					
Home Relief					
Contractual Services					
Medical Services	\$ 500	500	—	(500)	168
Ambulance and Paramedic Service	1	1	—	(1)	—
Client Utilities	8,000	8,000	7,449	(551)	5,960
Dental Services	1	1	—	(1)	—
Emergency Assistance Program	3,500	3,500	7,919	4,419	300
Food	45,000	45,000	54,600	9,600	45,000
Funeral and Burial Services	1	1	—	(1)	—
Client Health Insurance	1	1	—	(1)	—
Prescription Drugs	1,500	1,500	419	(1,081)	—
Catastrophic Medical Insurance	5,100	5,100	—	(5,100)	5,100
Personal Essentials	20,000	20,000	27,595	7,595	—
Shelter and Rent	70,000	70,000	95,475	25,475	66,676
	<u>153,604</u>	<u>153,604</u>	<u>193,457</u>	<u>39,853</u>	<u>123,204</u>
Commodities					
Transport and Clothing	—	—	(160)	(160)	21,345
Transient	1	1	—	(1)	—
	<u>1</u>	<u>1</u>	<u>(160)</u>	<u>(161)</u>	<u>21,345</u>
Total Home Relief	<u>153,605</u>	<u>153,605</u>	<u>193,297</u>	<u>39,692</u>	<u>144,549</u>
Total Community Services	<u>153,605</u>	<u>153,605</u>	<u>193,297</u>	<u>39,692</u>	<u>144,549</u>
Total Expenditures	<u>722,311</u>	<u>722,311</u>	<u>612,305</u>	<u>110,006</u>	<u>587,457</u>

MAINE TOWNSHIP, ILLINOIS

Road and Bridge - Special Revenue Fund

Schedule of Expenditures - Budget and Actual

For the Fiscal Year Ended February 28, 2023

(With Comparative Actual Amounts for the Fiscal Year Ended February 28, 2022)

	2023				2022 Actual
	Original Budget	Final Budget	Actual	Over (Under) Budget	
General Government					
Administration					
Personnel					
Salaries	\$ 74,960	80,000	73,860	(6,140)	69,590
Health Insurance	116,684	116,684	100,001	(16,683)	95,570
Dental Insurance	5,400	5,400	1,655	(3,745)	1,728
Life Insurance	900	900	403	(497)	433
Social Security	40,000	45,000	36,062	(8,938)	34,019
Workmen's Compensation	20,620	20,620	19,277	(1,343)	18,797
Unemployment Insurance	535	535	—	(535)	—
Early Retirement Incentive	1,000	1,000	—	(1,000)	—
Municipal Retirement	67,400	67,400	39,731	(27,669)	49,288
	<u>327,499</u>	<u>337,539</u>	<u>270,989</u>	<u>(66,550)</u>	<u>269,425</u>
Contractual Services					
Alcohol and Drug Testing	745	745	157	(588)	475
Payroll Service	6,500	6,500	4,733	(1,767)	4,905
General Insurance	40,019	40,019	37,176	(2,843)	37,540
Accounting Services	6,000	6,000	556	(5,444)	4,600
Conferences	100	100	—	(100)	—
Dues and Subscriptions	500	500	325	(175)	310
Legal Services	8,000	8,000	3,166	(4,834)	4,189
Travel Expenditures	100	100	—	(100)	—
Postage	235	235	209	(26)	10
Printing and Publishing	8,000	8,000	6,400	(1,600)	6,684
Telecommunications	7,000	7,000	5,342	(1,658)	5,207
Training	1,500	1,500	225	(1,275)	448
	<u>78,699</u>	<u>78,699</u>	<u>58,289</u>	<u>(20,410)</u>	<u>64,368</u>
Commodities					
Office Supplies	2,500	2,500	1,371	(1,129)	1,539

MAINE TOWNSHIP, ILLINOIS

Road and Bridge - Special Revenue Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended February 28, 2023

(With Comparative Actual Amounts for the Fiscal Year Ended February 28, 2022)

	2023				2022 Actual
	Original Budget	Final Budget	Actual	Over (Under) Budget	
General Government - Continued					
Administration - Continued					
Other Expenditures					
Miscellaneous Charges	\$ 2,500	3,000	1,990	(1,010)	216
Municipal Replacement Tax	75,000	125,200	130,449	5,249	67,875
	<u>77,500</u>	<u>128,200</u>	<u>132,439</u>	<u>4,239</u>	<u>68,091</u>
Total General Government	<u>486,198</u>	<u>546,938</u>	<u>463,088</u>	<u>(83,850)</u>	<u>403,423</u>
Public Works					
Maintenance					
Personnel					
Salaries	115,936	130,936	94,349	(36,587)	99,162
Uniforms	3,500	4,800	4,029	(771)	3,286
	<u>119,436</u>	<u>135,736</u>	<u>98,378</u>	<u>(37,358)</u>	<u>102,448</u>
Contractual Services					
Building Maintenance	4,400	9,400	3,767	(5,633)	3,255
Equipment Lease and Maintenance	62,136	68,136	46,870	(21,266)	54,580
Utilities	12,500	15,000	12,597	(2,403)	8,820
Rentals	1,500	1,500	654	(846)	200
Tree Removal and Spraying	15,800	15,800	6,280	(9,520)	14,070
Tree Replacement Program	1,000	1,000	—	(1,000)	—
Landfill Charges	500	500	—	(500)	—
Street Lighting	54,695	59,695	47,649	(12,046)	47,652
	<u>152,531</u>	<u>171,031</u>	<u>117,817</u>	<u>(53,214)</u>	<u>128,577</u>
Commodities					
Gasoline and Oil	23,213	38,213	28,988	(9,225)	23,397
Operating Supplies and Materials	19,500	26,500	24,067	(2,433)	14,538
Supplies (Equipment)	13,192	6,000	5,286	(714)	3,869
Supplies for the Road	36,000	45,192	20,424	(24,768)	22,028

MAINE TOWNSHIP, ILLINOIS

Road and Bridge - Special Revenue Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended February 28, 2023

(With Comparative Actual Amounts for the Fiscal Year Ended February 28, 2022)

	2023			Over (Under) Budget	2022 Actual
	Original Budget	Final Budget	Actual		
Public Works - Continued					
Maintenance - Continued					
Commodities - Continued					
Supplies for Snow Removal	\$ 64,372	80,000	47,731	(32,269)	57,385
	156,277	195,905	126,496	(69,409)	121,217
Total Maintenance	428,244	502,672	342,691	(159,981)	352,242
Permanent Road					
Personnel					
Labor	328,986	328,986	317,114	(11,872)	291,450
Contractual Services					
Drainage	6,800	6,800	3,508	(3,292)	1,000
Engineering Services	48,000	55,000	50,336	(4,664)	32,867
Landfill Services	7,000	10,000	5,286	(4,714)	6,309
Project Expenditures	35,000	35,000	9,649	(25,351)	5,655
	96,800	106,800	68,779	(38,021)	45,831
Total Permanent Road	425,786	435,786	385,893	(49,893)	337,281
Total Public Works	854,030	938,458	728,584	(209,874)	689,523
Capital Outlay					
Building	9,144	11,144	4,560	(6,584)	7,788
Office Equipment	7,000	7,000	1,542	(5,458)	2,557
Equipment	155,000	170,000	162,912	(7,088)	160,354
Off Site Storage	26,500	31,500	26,906	(4,594)	18,146
Maintenance (Roads)	875,000	875,000	865,244	(9,756)	418,058
	1,072,644	1,094,644	1,061,164	(33,480)	606,903
Total Expenditures	2,412,872	2,580,040	2,252,836	(327,204)	1,699,849

SUPPLEMENTAL SCHEDULE

MAINE TOWNSHIP, ILLINOIS

**Schedule of Assessed Valuations, Tax Rates, and Tax Extensions - Last Three Tax Levy Years
February 28, 2023**

Tax Year	2019		2020		2021	
Assessed Valuation	\$ 5,039,892,057		\$ 4,996,396,153		\$ 4,701,209,638	
	Rates	Extensions	Rates	Extensions	Rates	Extensions
Town Fund						
Corporate	0.0324	\$ 1,663,164	0.0216	\$ 1,079,674	0.0730	\$ 3,486,688
General Assistance Fund						
Corporate	—	—	—	—	0.0150	681,464
Road and Bridge Fund						
Corporate	0.0248	1,290,182	0.0255	1,276,332	0.0280	1,318,076
IMRF	0.0017	83,982	0.0017	85,589	0.0018	85,589
Social Security	0.0010	48,447	0.0010	49,374	0.0011	49,374
Liability Insurance	0.0013	65,077	0.0013	66,322	0.0014	66,322
Equipment and Building	0.0035	175,447	0.0036	178,804	0.0038	178,804
Permanent Road	0.0200	1,008,008	0.0206	1,027,299	0.0219	1,027,299
	0.0523	2,671,143	0.0537	2,683,720	0.0580	2,725,464
Totals	0.0847	4,334,307	0.0753	3,763,394	0.1460	6,893,616

The 2022 tax levy is not shown in this table because the county has not yet released the final levy edit report.

The General Assistance levy was established in 2021.