

WHEELING TOWNSHIP
FINANCIAL STATEMENTS
YEAR ENDED FEBRUARY 29, 2012



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INDEPENDENT AUDITOR'S REPORT

To Board of Trustees
Wheeling Township
Arlington Heights, Illinois

We have audited the accompanying financial statements of the governmental activities, each major fund, and remaining fund information of Wheeling Township as of and for the year ended February 29, 2012, which collectively comprise the Township's basic financial statements as listed in the table of contents. These financial statements are the responsibility of Wheeling Township's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing 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 over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

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 other fund information of Wheeling Township as of February 29, 2012, and the respective changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and other required supplementary information on pages 2 through 6 and 23 through 27 be presented to supplement the basic financial statements. Such information, 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.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Township's financial statements as a whole. The accompanying financial information listed as Additional Information in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

June 26, 2012

McClure, Inserra & Co., Chtd.

WHEELING TOWNSHIP, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED FEBRUARY 29, 2012

As the Wheeling Township, Illinois (Township) Board, we offer readers of the Township's financial statements this narrative overview and analysis of the financial activities of the Township for the fiscal year ended February 29, 2012. The Management of the Township encourages the readers of this financial information presented in conjunction with the financial statements to obtain a better understanding of the Township's financial operations.

Financial Highlights

The assets of Wheeling Township exceeded its liabilities by \$9,766,873 and \$9,091,123 as of February 29, 2012 and February 28, 2011, respectively. The Township's net assets increased by \$675,750 and \$920,029 for the years ended February 29, 2012 and February 28, 2011, respectively.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to Wheeling Township's basic financial statements. The Township's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. In addition to the basic financial statements, this report also contains required supplementary information and additional information.

Government-Wide Financial Analysis

The government-wide financial statements are prepared using the full accrual basis of accounting and are designed to provide readers with a broad overview of Wheeling Township's finances, in a manner similar to private-sector businesses.

The statement of net assets presents financial information on all of Wheeling Township's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of Wheeling Township is improving or deteriorating.

The statement of activities presents information showing how the Township's net assets changed during the most recent fiscal year.

Both of the government-wide financial statements distinguish functions of Wheeling Township that are principally supported by property taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover a portion of the costs through user fees and charges. The governmental activities of Wheeling Township include general government, road projects, transportation for senior citizens and disabled individuals, social services assistance, and the funding of social service agencies that provide essential human care services to Township residents. The appointed Wheeling Township Cemetery Board is responsible for the sale of gravesites, maintenance, and record keeping for the Wheeling Township Arlington Heights Cemetery.

Fund Financial Statements

All of the funds of Wheeling Township are governmental funds. The Fund financial statements are

prepared using the modified accrual basis of accounting. Unlike the government-wide financial statements, 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. The Fund financial statements report the Township's operations in more detail than the government-wide statements by providing information about the Township's four funds.

Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and government-wide activities.

Notes to financial statements

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

Required Supplementary Information

In addition to the basic financial statements and the accompanying notes, this report also presents certain required supplementary information concerning Wheeling Township's progress in funding its obligation to provide pension benefits to its employees and other post-employment benefit plans. Additionally, required supplementary information regarding a statement of revenues, expenditures, and changes in fund balance – budget vs. actual for each major fund is presented in this section.

Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the Wheeling Township, assets exceeded liabilities by \$9,766,873 and \$9,091,123 for the years ended February 29, 2012 and February 28, 2011, respectively. A portion of the Township's net assets reflects its investment in capital assets, \$3,787,215. The Township uses these capital assets to provide services, and consequently these assets are not available to liquidate liabilities or for other spending. The remaining net asset balance is made up of \$1,723,368, which is restricted by statute or donor, and \$4,256,290 that is unrestricted.

	<u>February 29, 2012</u>	<u>February 28, 2011</u>
Current and Other Assets	\$ 9,759,814	\$ 8,905,278
Capital Assets, net of accumulated depreciation	<u>3,787,215</u>	<u>3,180,354</u>
Total Assets	<u>13,547,029</u>	<u>12,085,632</u>
Current Liabilities	3,780,156	2,994,511
Non-Current Liabilities	<u>-</u>	<u>-</u>
Total Liabilities	<u>3,780,156</u>	<u>2,994,510</u>
Net Assets		
Invested in Capital Assets	3,787,215	3,180,354
Restricted	1,723,368	1,872,990
Unrestricted	<u>4,256,290</u>	<u>4,037,779</u>
Total Net Assets	<u>\$ 9,766,873</u>	<u>\$ 9,091,123</u>

	For Years Ended,	
	February 29, 2012	February 28, 2011
Revenues		
Program Revenues		
Charges for Services	\$ 59,569	\$ 60,532
Operating Grants and Contributions	86,572	90,078
Capital Grants and Contributions	435,000	300,000
General Revenues		
Property Taxes	3,144,757	3,389,048
State Replacement Taxes	120,585	132,655
Interest Income	30,170	48,087
Other	39,425	67,489
Total Revenues	3,916,078	4,087,889
Expenses		
Program Expenses		
General Government	1,282,108	1,284,470
Social Services	780,703	781,203
General Assistance	231,502	281,976
Senior Services	196,282	193,272
Senior Bus	531,446	457,430
Cemetery	22,590	17,591
Road Maintenance	195,697	151,918
Total Expenses	3,240,328	3,167,860
Change in Net Assets	675,750	920,029
Net Assets, Beginning of Year	9,091,123	8,171,094
Net Assets, End of Year	\$ 9,766,873	\$ 9,091,123

The following is a summary of changes in fund balances for the year ended February 29, 2012:

Governmental Funds	Fund Balance February 28, 2011	Increase (Decrease)	Fund Balance February 29, 2012
General	\$ 4,032,561	\$ 223,729	\$ 4,256,290
General Assistance	1,282,061	(285,160)	996,901
Road and Bridge	590,929	54,912	645,841
Emergency	-	80,626	80,626
Cemetery	5,217	(5,217)	-
	<u>\$ 5,910,768</u>	<u>\$ 68,890</u>	<u>\$ 5,979,658</u>

The decrease in the General Assistance Fund is the result of a 50% decrease in the property tax levy and a transfer of \$115,671 which represents the beginning fund balance of the now separate Emergency fund.

Budgetary Highlights

There were minor line item changes to the original budget appropriations for the General Fund, General Assistance Fund and the Road and Bridge Fund. Expenditures in the General Fund of \$2,448,687 were under revenues by \$218,512 and were \$163,303 less than the appropriation of \$2,611,990. Expenditures exceeded revenues in the General Assistance fund by \$169,489 due to the reduced tax levy. Revenue adequately funded expenditures in the Road and Bridge Fund.

General Assistance, a mandated local form of public aid administered solely by Township government, must budget sufficient funds to accommodate all those that seek service and quality for the program. Many of the residents seeking assistance for programs such as Food Pantry, Angel Fund, Adopt a Family Program, Back to School Program, etc. were serviced by paid staff, however the commodity was not expensed in the General Assistance budget. These programs were funded by community donations made to the Emergency Fund and for the most part coordinated by volunteers, who are supervised by General Assistance staff.

Construction for the expanded Wheeling Township Food Pantry was completed and the grand opening will take place in March 2012. The client choice pantry will allow residents to “shop” for the foods their families enjoy rather than receive pre-packaged bags assembled by volunteers. Many individuals, companies, and groups made donations to the pantry to offset the cost of construction and supplies. Major donations were: Arlington Hts. Frontier Days Festival Committee \$2,000; Arlington Hts. Farmer’s Market \$500; Arlington Hts. Masonic Lodge 1162 \$1,000; Flooring Resources Corporation \$3,995 cash and tile, baseboard and installation of a new floor in the pantry – value \$5,000; Lavelle Law \$950; and Walmart \$1,000.

The **Town Fund**, or General Fund, again received a \$1,100 grant from the Illinois Public Risk Fund which was used for staff CPR recertification and training. The Road District provided funds to purchase a new vehicle for Senior/Disabilities transportation. The purchase price was \$50,878; the trade-in allowance for two 2004 high mileage vehicles was \$6,400, which brought the total amount paid to \$44,478. A new vehicle was leased from PACE Van Pool for \$100 per month. This partnership affords Wheeling Township a low cost opportunity to replace aging vehicles on a regular schedule.

During the year ending February 29, 2012 Wheeling Township partnered with social service agencies to provide twenty-seven various programs for children, teens, adults, senior citizens and disabled individuals. Wheeling Township provided \$823,703 in funding to these not-for-profit agencies so that services like medical and dental care, counseling, daycare, respite, shelter, etc. can be accessible and affordable to residents on a sliding scale basis.

Capital Assets

The following is a summary of capital assets, net of accumulated depreciation, for the year ended:

	<u>February 29, 2012</u>	<u>February 28, 2011</u>
Land	\$ 567,787	\$ 567,787
Building and Improvements	1,940,093	1,799,042
Infrastructure	3,803,370	3,192,367
Vehicles	185,018	175,323
Equipment	243,011	231,870
Intangibles	<u>17,000</u>	<u>17,000</u>
Cost of Capital Assets	6,756,279	5,983,389
Less Accumulated Depreciation	<u>2,969,064</u>	<u>2,803,035</u>
Net Capital Assets	<u>\$ 3,787,215</u>	<u>\$ 3,180,354</u>

Significant capital asset additions included road drainage improvements and road resurfacing, renovation of the food pantry, exterior windows and a 16 passenger bus. Additional information regarding the Township capital assets can be found in NOTE 4 on page 18.

Description of Current and Expected Conditions

Arlington Heights Memorial Library donated food and 1,000+ books for needy children. Countless organizations and residents donated cash, food and gift cards to benefit our needy residents. Two Eagle Scout candidates completed projects for Wheeling Township – shelf construction for the food pantry and repair and maintenance of markers at the cemetery.

The **Wheeling Township Highway Department** provides maintenance and snow & ice control services to approximately 5.1 miles of unincorporated roads. \$433,250 in state grants were received for projects completed during fiscal year ending February 29, 2012:

- Storm water drainage project in Forest River - started in 2007
- Road drainage restoration on Betty Driver north of Dunlo Avenue

A sample of the services provided to Wheeling Township residents during the past year include:

- 25,842 bus and medical van rides
- 19,757 meals delivered to homebound residents
- 1,165 in-office visits to the Nurse
- 491 home visits by the Nurse
- 3,696 appointments with Case Managers
- 1,296 TRIP rides for medical appointments outside boundaries
- 1,875 visits to the Food Pantry
- 192 Emergency Fund requests
- 1,085 individuals received food and gifts thru the holiday Adopt-a-Family Program
- 290 Thanksgiving baskets were distributed to needy families and senior citizens
- 250 children received backpacks and supplies
- 6,114 visits to the Assessor's office
- 6,194 calls processed by the Assessor's office
- 173 Mobile Dental Clinic applications processed

True to Wheeling Township's Mission Statement, the Board responsibly applies tax dollars to meet the growing needs of residents, while controlling expenses and balancing budgets. Resources were used efficiently by maintaining and expanding partnership relationships with individuals, organizations, businesses, local governments, churches, hospitals and volunteers. The results are numerous cost effective programs that assist the greatest number of residents with a multitude of services, while keeping budgets and levies as low as possible.

Requests for Information

This financial report is designed to provide a general overview of the Township's finances for all those with an interest in its finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Michael B. Schroeder, Supervisor, Wheeling Township 1616 N. Arlington Heights Road, Arlington Heights, Illinois 60004.

BASIC FINANCIAL STATEMENTS

WHEELING TOWNSHIP
STATEMENT OF NET ASSETS
FEBRUARY 29, 2012

	GOVERNMENTAL ACTIVITIES
ASSETS	
Cash and Cash Investments	\$ 6,933,180
Receivables	
Property Taxes, net	2,785,412
Other	38,122
Security Deposit	3,100
Capital Assets, Net of Accumulated Depreciation/Amortization	3,787,215
Total Assets	13,547,029
 LIABILITIES	
Accounts Payable	550,056
Deferred Property Tax Revenue	3,230,100
Total Liabilities	3,780,156
 NET ASSETS	
Invested in Capital Assets	3,787,215
Restricted	1,723,368
Unrestricted	4,256,290
Total Net Assets	\$ 9,766,873

The accompanying notes are an integral part of these financial statements.

WHEELING TOWNSHIP
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED FEBRUARY 29, 2012

FUNCTIONS / PROGRAMS	EXPENSES	PROGRAM REVENUES			NET (EXPENSE) REVENUE AND CHANGES IN NET ASSETS
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	
GOVERNMENTAL ACTIVITIES					
Government Administration	\$ 1,137,702	\$ 45,369	\$ 52,809	\$ -	\$ (1,039,524)
Township Clerk	7,790	-	-	-	(7,790)
Township Assessor	136,616	-	-	-	(136,616)
Social Services	780,703	-	-	-	(780,703)
General Assistance					
Home Relief	139,325	-	-	-	(139,325)
Emergency Assistance	72,918	-	-	-	(72,918)
Other Social Services	19,259	-	33,763	-	14,504
Senior Services	196,282	-	-	-	(196,282)
Senior Bus	531,446	-	-	-	(531,446)
Cemetery	22,590	14,200	-	-	(8,390)
Road Maintenance	195,697	-	-	435,000	239,303
Total Governmental Activities	\$ 3,240,328	\$ 59,569	\$ 86,572	\$ 435,000	\$ (2,659,187)

GENERAL REVENUES

Taxes	
Property Taxes, Levied for General Purposes	3,144,757
State Replacement Taxes	120,585
Interest Income	30,170
Miscellaneous	39,425
Total General Revenues	3,334,937
Change in Net Assets	675,750

NET ASSETS

Beginning of Year	9,091,123
End of Year	<u>\$ 9,766,873</u>

The accompanying notes are an integral part of these financial statements.

WHEELING TOWNSHIP

GOVERNMENTAL FUNDS BALANCE SHEET

FEBRUARY 29, 2012

	<u>GENERAL FUND</u>	<u>GENERAL ASSISTANCE FUND</u>	<u>ROAD AND BRIDGE FUND</u>	<u>EMERGENCY FUND</u>	<u>CEMETERY FUND</u>	<u>TOTAL GOVERNMENTAL FUNDS</u>
ASSETS						
Cash and Cash Investments	\$ 4,614,499	\$ 1,041,855	\$ 1,196,200	\$ 80,626	\$ -	\$ 6,933,180
Receivables						
Property Taxes, net	2,077,631	376,708	331,073	-	-	2,785,412
Other	18,830	-	19,292	-	-	38,122
Security Deposit	3,100	-	-	-	-	3,100
Total Assets	<u>\$ 6,714,060</u>	<u>\$ 1,418,563</u>	<u>\$ 1,546,565</u>	<u>\$ 80,626</u>	<u>\$ -</u>	<u>\$ 9,759,814</u>
LIABILITIES						
Accounts Payable	\$ 32,770	\$ 4,562	\$ 512,724	\$ -	\$ -	\$ 550,056
Deferred Property Tax Revenue	2,425,000	417,100	388,000	-	-	3,230,100
Total Liabilities	<u>2,457,770</u>	<u>421,662</u>	<u>900,724</u>	<u>-</u>	<u>-</u>	<u>3,780,156</u>
FUND BALANCES						
Nonspendable	3,100	-	-	-	-	3,100
Restricted for Statutory Purposes	-	996,901	645,841	-	-	1,642,742
Restricted by Donors	-	-	-	80,626	-	80,626
Unassigned	4,253,190	-	-	-	-	4,253,190
Total Fund Balances	<u>4,256,290</u>	<u>996,901</u>	<u>645,841</u>	<u>80,626</u>	<u>-</u>	<u>5,979,658</u>
Total Liabilities and Fund Balances	<u>\$ 6,714,060</u>	<u>\$ 1,418,563</u>	<u>\$ 1,546,565</u>	<u>\$ 80,626</u>	<u>\$ -</u>	<u>\$ 9,759,814</u>

The accompanying notes are an integral part of these financial statements.

WHEELING TOWNSHIP

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET ASSETS

FEBRUARY 29, 2012

Total Fund Balances - Governmental Funds Balance Sheet	\$ 5,979,658
Amounts reported for governmental activities in the statement of net assets are different because:	
Capital assets used in governmental activities are not current financial resources and therefore are not reported in the funds.	<u>3,787,215</u>
Net Assets of Governmental Activities - Statement of Net Assets	<u>\$ 9,766,873</u>

The accompanying notes are an integral part of these financial statements.

WHEELING TOWNSHIP

GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED FEBRUARY 29, 2012

	GENERAL FUND	GENERAL ASSISTANCE FUND	ROAD AND BRIDGE FUND	EMERGENCY FUND	CEMETERY FUND	TOTAL GOVERNMENTAL FUNDS
REVENUES						
Property Taxes	\$ 2,452,987	\$ 287,909	\$ 403,861	\$ -	\$ -	\$ 3,144,757
State Replacement Taxes	79,095	-	41,490	-	-	120,585
Interest Income	22,908	4,401	2,689	172	-	30,170
Reimbursements	41,719	-	-	-	-	41,719
Donations / Grants	52,809	-	435,000	33,763	-	521,572
Rentals	1,210	-	-	-	-	1,210
Permits	-	-	1,580	-	-	1,580
Miscellaneous	1,411	35,458	1,556	1,000	-	39,425
Health Screening	860	-	-	-	-	860
Sale of Cemetery Lots & Burial Fees	14,200	-	-	-	-	14,200
Total Revenues	2,667,199	327,768	886,176	34,935	-	3,916,078
EXPENDITURES						
Current						
Administration	800,690	288,414	81,138	-	-	1,170,242
Clerk	7,790	-	-	-	-	7,790
Assessor	136,616	-	-	-	-	136,616
Social Services	780,703	-	-	-	-	780,703
Senior Services	196,282	-	-	-	-	196,282
Senior Bus	504,016	-	-	-	-	504,016
Cemetery	22,590	-	-	-	-	22,590
Home Relief	-	135,925	-	-	-	135,925
Emergency Assistance	-	72,918	-	69,980	-	142,898
Maintenance	-	-	750,126	-	-	750,126
Contingency	-	-	-	-	-	-
Total Expenditures	2,448,687	497,257	831,264	69,980	-	3,847,188
Excess (Deficiency) of Revenues Over (Under) Expenditures	218,512	(169,489)	54,912	(35,045)	-	68,890
Other Financing Sources (Uses) Operating Transfers In (Out)	5,217	(115,671)	-	115,671	(5,217)	-
Net Changes in Fund Balances	223,729	(285,160)	54,912	80,626	(5,217)	68,890
FUND BALANCES						
Beginning of Year	4,032,561	1,282,061	590,929	-	5,217	5,910,768
End of Year	\$ 4,256,290	\$ 996,901	\$ 645,841	\$ 80,626	\$ -	\$ 5,979,658

The accompanying notes are an integral part of these financial statements.

WHEELING TOWNSHIP

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

FEBRUARY 29, 2012

Net Change in Fund Balances - Statement of Revenues, Expenditures,
and Changes in Fund Balances \$ 68,890

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 as depreciation
expense. This is the amount by which capital outlays exceeded
depreciation expense in the current period.

Capital outlay	814,072
Depreciation/amortization expense	(201,697)
Proceeds From Sale of Equipment	(6,400)
Gain on Disposal of Vehicles	<u>885</u>
Difference	<u>606,860</u>

Change in Net Assets of Governmental Activities - Statement of Activities \$ 675,750

The accompanying notes are an integral part of these financial statements.

WHEELING TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
FEBRUARY 29, 2012

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Wheeling Township, Illinois operates 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, youth services, senior and disabled services, mental health services including individual and family counseling, general assistance, property tax related matters and general administrative services.

The financial statements of the Wheeling Township have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the Township's accounting policies are described below.

Reporting Entity

The Township's reporting entity includes all entities for which the Township exercises oversight responsibility as defined by the Governmental Accounting Standards Board (GASB). The financial reporting entity consists of a primary government, as well as component units, which are legally separate organizations for which elected officials of the primary government are financially accountable.

The Township has developed criteria to determine whether these legally separate organizations should be included within its financial reporting entity. The criteria include, but are not limited to, whether the Township (1) selects the governing authority or management, (2) has the ability to significantly influence operations, or (3) has accountability for fiscal matters (e.g., final budget approval, responsibility for funding deficits, management of assets, etc.). In applying these criteria, the Township has included in its financial statements the activities of the Wheeling Township Road District, Wheeling Township Report, Inc. and Wheeling Township Emergency, Inc. Wheeling Township Road District is a separate government district. Wheeling Township Report, Inc. and Wheeling Township Emergency, Inc. are nonprofit corporations which exist solely to serve Wheeling Township. Although legally separate entities, they all share the same Board of Trustees as the Township and are, therefore, component units blended with the Township.

In addition, it must be noted that several other governmental entities have geographic boundaries which overlap that of the Township; some of these include the Villages of Arlington Heights, Mount Prospect, Wheeling, Buffalo Grove, the cities of Des Plaines and Prospect Heights, Arlington Heights Park District, Arlington Heights Memorial Library, Elementary School Districts 25, 21, 23 and High School District 214. These entities have separately elected boards, power to levy taxes, and authorization to expend funds. The Township exercises no responsibility in relation to these entities and they are therefore not included in the Township's basic financial statements.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of Presentation

The government-wide financial statements (i.e., the Statement of Net Assets and the Statement of Activities) display information about the reporting government as a whole. They include all the governmental funds of the reporting entity. The governmental fund financial statements (i.e. the Balance Sheet and the Statement of Revenues, Expenditures and Changes in Fund Balance) are organized by fund. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

Major individual governmental funds are reported as separate columns in the fund financial statements. The major funds are the general fund, general assistance fund, and road and bridge fund. Following is a description of major and non-major funds.

General Fund

Town Fund - The General 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.

Cemetery Fund - Accounts for the sale of lots and related fees and expenditures for the maintenance of the cemetery.

Special Revenue Funds - The Special Revenue Funds account for the proceeds of specific revenue sources, or to finance specified activities as required by law or administrative regulations. The Township special revenue funds and their purposes are as follows:

General Assistance Fund - Accounts for expenditures to assist the needy. The General Assistance program levies a separate property tax.

Road and Bridge Fund - Accounts for the operations of the Road District. It is used to account for all financial resources at the Road District and accounts for expenditures related to maintenance and improvement of Township Roads. The Road District levies a separate property tax.

Emergency Fund - Accounts for donations received and incurs expenditures to assist the needy.

Basis of Accounting

The government-wide statements (the Statement of Net Assets and the Statement of Activities) are prepared using the economic resources measurement focus and the accrual basis of accounting. Under this method of accounting, revenues are recognized when earned and expenses are recorded when liabilities are incurred without regard to receipt or disbursement of cash.

The fund financial statements (the Governmental Funds Balance Sheet and Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances) are accounted for using a current financial resources measurement focus and are accounted for using the modified accrual basis of accounting. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Revenues are recognized in the accounting period in which they become measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or within sixty days after the year end. Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The Township recognizes property taxes receivable during the fiscal year in which the taxes are levied and become a legal claim of the Township; however, property taxes are not recognized as revenue until the subsequent fiscal year when the property taxes are extended by Cook County and remitted to the Township. Accordingly, the property tax levy for the 2011 tax year, including collections thereon, is recognized as deferred property tax revenue in the accompanying balance sheet. Expenditures are recognized when the related obligations are incurred.

Budgets

Budgets are adopted on a basis consistent with generally accepted accounting principles. Annual appropriated budgets are adopted for the Town, General Assistance, and Road and Bridge Funds. All appropriated amounts lapse at the end of the fiscal year. Spending control for funds is established by the amount of the total appropriation for the fund, but management control is exercised at appropriation line item levels.

Cash and Cash Investments

Cash and cash investments include amounts in demand deposits (checking, NOW and money market accounts) and time deposits (certificates of deposit with maturity dates that range from one to twelve months).

Illinois Revised Statutes authorize the Township to invest in securities guaranteed by the full faith and credit of the United States of America, interest-bearing savings accounts, certificates of deposit or any other investments constituting direct obligations of any bank as defined by the Illinois Banking Act, the State Treasurer's investment pool (authorized by ICLS 30, 235-2, e), and other permitted investments under paragraph 902, chapter 85 of the Statutes as amended by Public Act 86-426. Investments may only be made in banks, which are insured by the Federal Deposit Insurance Corporation.

Cash investments are stated at cost, which approximates market.

Capital Assets

The accounting treatment over property, plant, and equipment (capital assets) depends on whether the assets are reported in the government-wide or fund financial statements.

Government-wide Statements

In the government-wide financial statements capital assets are valued at historical cost, or estimated historical cost if actual is unavailable, except for donated capital assets, which are recorded at their estimated fair value at the date of donation.

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Assets.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

Buildings and Improvements	20 - 40 years
Infrastructure	10 - 40 years
Vehicles	8 years
Equipment	5 - 15 years
Intangibles	5 years

The minimum capitalization threshold is any item with a total cost greater than \$2,000.

Fund Financial Statements

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Capital outlay expenditures are reclassified in administration expenses within each fund in accordance with the budget and appropriation ordinance.

Compensated Absences

In the event of termination, Township employees are not reimbursed for accumulated sick leave. Vacation pay does not carryover; employees must take vacation by the end of the annual anniversary date. Terminated employees are reimbursed for any accumulated unpaid vacation pay. The amount of such accumulated vacation and sick pay benefits at February 29, 2012 is not significant; therefore it is not accrued in the accounts of the Township. Such amount does not exceed a normal year's accumulation.

Fund Equity

Beginning with fiscal year 2012, the District implemented GASB statement 54 "Fund Balance Reporting and Governmental Fund Type Definitions." This Statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balance more transparent. The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

- Non-spendable fund balance – amounts that are not in a spendable form (such as prepaid expense) or are required to be maintained intact;
- Restricted fund balance – amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation;
- Committed fund balance – amounts constrained to specific purposes by a government itself, using its highest level of decision-making authority; 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 – amounts a government intends to use for a specific purpose; intent can be expressed by the governing body or by an official or body to which the governing body or by an official or body to which the governing body delegates the authority;
- Unassigned fund balance – amounts that are available for any purpose; positive amounts are reported only in the general fund.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The board of trustees establishes (and modifies or rescinds) fund balance commitments by passage of an ordinance or resolution. This is typically done through adoption and amendment of the budget. A fund balance commitment is further indicated in the budget document as a designation or commitment of the fund. An assigned fund balance is established by the board of trustees through adoption or amendment of the budget as intended for specific purpose (but is neither restricted nor committed).

When an expense is incurred for purposes for which both restricted and unrestricted net assets are available, management applies restricted net assets first, unless a determination is made to use unrestricted net assets. The District's policy concerning which to apply first varies with the intended use and legal requirements. Management typically makes this decision on a transactional basis at the incurrence of the expenditure.

Operating Transfers

As of March 1, 2011, the Emergency Fund is being displayed separately from the General Assistance Fund. The operating transfer on the Governmental Funds Statement of Revenues, expenditures and changes in Fund Balance of \$115,671 represents the Fund Balance in the Emergency Fund as of February 28, 2011.

As of March 1, 2011, the Cemetery Fund is being displayed as a sub fund of the General Fund as it is no longer deemed financially independent.

Reimbursements

Other organizations occupy space in the Township building. The Township bills the organizations bi-monthly for various operating costs (i.e., building maintenance, utilities, etc.) These receipts are classified as charges for services in the statement of activities and as reimbursements in the statement of revenues, expenditures and changes in fund balance.

Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

NOTE 2 - DEPOSITS AND INVESTMENTS

Deposits. At year-end, the carrying amount of the Township's deposits, excluding petty cash of \$50, was \$6,933,130 and the bank balance was \$7,269,637. Of the bank balance, \$3,542,631 was covered by federal depository insurance, \$3,727,006 was collateralized with securities held by the pledging financial institution's agent in the Township's name. Included in deposits are certificates of deposit (CDs) with maturities of six to twelve months for a total of \$2,778,571 at February 29, 2012. Interest rates range from .35% to .80%.

NOTE 3 - PROPERTY TAXES

The Township passed the 2011 Tax Levy Ordinances for the Township and for the Road District on December 13, 2011. Property Taxes from the 2011 levy attached as an enforceable lien on property as of January 1, 2011. Taxes are payable in two installments on or around March 1 and October 1. As such, significant tax monies are received between March and December. The County of Cook collects such taxes and remits them periodically.

The current property tax levy is recorded as a receivable, net of estimated uncollectibles approximating 3%. Property tax revenue is recognized to the extent of taxes due and collected within the current year or expected to be collected soon enough thereafter to be used to pay liabilities of the current period, less the taxes collected soon enough after the end of the previous fiscal year. Such time thereafter does not exceed 60 days. The current net tax levy receivable is recorded on the balance sheet along with a corresponding amount of deferred revenue. Deferred revenue represents the 2011 levy which is used to fund fiscal 2013 operations. All uncollected taxes receivable relating to prior years' levies have been written off.

NOTE 4 - CAPITAL ASSETS

	Balance February 28, 2011	Additions	Retirements	Balance February 29, 2012
Capital assets, not being depreciated/amortized				
Land	\$ 567,787	\$ -	\$ -	\$ 567,787
Total Capital assets, not being depreciated/amortized	<u>567,787</u>	<u>-</u>	<u>-</u>	<u>567,787</u>
Capital assets, being depreciated/amortized				
Building and Improvements	1,799,042	141,051	-	1,940,093
Infrastructure	3,192,367	611,003	-	3,803,370
Vehicles	175,323	50,878	(41,183)	185,018
Equipment	231,870	11,141	-	243,011
Intangibles	17,000	-	-	17,000
Total capital assets being depreciated/amortized	<u>5,415,602</u>	<u>814,073</u>	<u>(41,183)</u>	<u>6,188,492</u>
Less accumulated depreciation/amortization for				
Building and Improvements	(962,057)	(50,179)	-	(1,012,236)
Infrastructure	(1,659,341)	(107,452)	-	(1,766,793)
Vehicles	(83,465)	(21,915)	35,668	(69,712)
Equipment	(95,055)	(18,751)	-	(113,806)
Intangibles	(3,117)	(3,400)	-	(6,517)
Total accumulated depreciation/amortization	<u>(2,803,035)</u>	<u>(201,697)</u>	<u>35,668</u>	<u>(2,969,064)</u>
Total capital assets being depreciated/amortized, net	<u>2,612,567</u>	<u>612,376</u>	<u>(5,515)</u>	<u>3,219,428</u>
Capital assets, net	<u>\$ 3,180,354</u>	<u>\$ 612,376</u>	<u>\$ (5,515)</u>	<u>\$ 3,787,215</u>

In the government-wide statement of activities depreciation expense is split between Government Administration \$68,930, Road Maintenance \$107,452, Senior Bus \$21,915, and General Assistance \$3,400.

NOTE 5 - DEFINED BENEFIT PENSION PLAN

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

NOTE 5 - DEFINED BENEFIT PENSION PLAN (Continued)

Funding Policy: As set by statute, the District’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. The employer annual required contribution rate for calendar year 2011 was 10.90% of annual covered payroll. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Annual Pension Cost: The required contribution for fiscal year ending February 29, 2012 was \$108,704.

THREE YEAR TREND INFORMATION FOR THE REGULAR PLAN

Fiscal Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
2/29/12	\$108,704	100%	\$0
2/28/11	113,599	100%	0
2/28/10	93,036	100%	0

The required contribution for 2011 was determined as part of the December 31, 2009 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2009, included (a) 7.5% investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10.0% per year depending on age and service, attributable to seniority/merit, and (d) post-retirement benefit increases of 3% annually. The actuarial value of the District’s Regular plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The District Regular plan’s unfunded actuarial accrued liability at December 31, 2009 is being amortized as a level percentage of projected payroll on an open 30 year basis.

Funded Status and Funding Progress: As of December 31, 2011, the most recent actuarial valuation date, the Regular plan was 78.82% funded. The actuarial accrued liability for benefits was \$1,751,812 and the actuarial value of assets was \$1,380,859, resulting in an underfunded actuarial accrued liability (UAAL) of \$370,953. The covered payroll for calendar year 2011 (annual payroll of active employees covered by the plan) was \$997,392 and the ratio of the UAAL to the covered payroll was 37%.

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

NOTE 6 - OTHER POST-EMPLOYMENT BENEFITS

Plan Descriptions, Provisions and Funding Policies

The Township provides post-employment health care benefits (OPEB) for retired employees of the Township through a single employer defined benefit plan. The health benefits, benefit levels,

NOTE 6 - OTHER POST-EMPLOYMENT BENEFITS (Continued)

employee contributions and employer contributions are governed by the Township and can be amended by the Township through its personnel manual. The plan is not accounted for as a trust fund; as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report. The activity of the plan, if any, is reported in the Township's General (Town) Fund. To be eligible for benefits, an employee must qualify for retirement through the Illinois Municipal Retirement Fund.

All health care benefits are available to the eligible retired employees of the Township and are provided through the Township's health plan. The benefit levels are the same as those afforded to active employees. Benefits include general inpatient and outpatient medical services; mental, nervous, and substance abuse care; vision care; dental care; and prescriptions. Upon a retiree reaching 65 years of age, Medicare becomes the primary insurer and the Township's plan becomes secondary.

All retirees contribute 100% of the actuarially determined premium to the plan. For the fiscal year ending February 29, 2012, retirees contributed \$-0-. Active employees do not contribute to the plan until retirement.

At February 29, 2012, membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits	-
Terminated Employees Entitled to Benefits but not yet Receiving Them	-
Active Vested Plan Members	5
Active Non-Vested Plan Members	<u>11</u>
	<u>16</u>
Number of Participating Employers	<u>1</u>

Annual OPEB Costs and Net OPEB Obligation

The Township had a two-year actuarial valuation performed for the plan as of February 28, 2010 and February 28, 2011 to determine the funded status of the plan as of those dates as well as the employer's annual required contribution (ARC) for the years then ended. Governmental Accounting Standards only require an actuarial study once every three years for Wheeling Township.

NOTE 6 - OTHER POST-EMPLOYMENT BENEFITS (Continued)

The net OPEB obligation (NOPEBO) as of February 29, 2012, was estimated using information from February 28, 2011 as follows:

	<u>Governmental Activities</u>
Annual Required Contribution	\$ 1,117
Interest on the NPO	-
Adjustment to the ARC	<u>-</u>
Annual OPEB Cost	1,117
Actual Contribution	<u>-</u>
Increase in the NPO	1,117
NOPEBO – Beginning of Year	<u>2,274</u>
NOPEBO – End of Year	<u>\$ 3,391</u>

The funded status and funding progress of the plan as of February 28, 2011 and 2010, was as follows:

Actuarial Accrued Liability (AAL)	\$ 6,017
Actuarial Value of Plan Assets	-
Unfunded Actuarial Accrued Liability (UAAL)	6,017
Funded Ratio (actuarial value of plan assets/AAL)	-
Covered Payroll (active plan members)	-
UAAL as a percentage of covered payroll	-

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding statements, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial Methods and Assumptions

Projection of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer

NOTE 6 - OTHER POST-EMPLOYMENT BENEFITS (Continued)

and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the February 29, 2012 actuarial valuation the entry age actuarial cost method was used. The actuarial assumptions included a 5.0% discount rate, a 3.0% price inflation assumption, a 5.0% wage inflation assumption as well as a healthcare cost trend rate of 8.0% initial and 6.0% ultimate depending on fiscal year. The actuarial value of assets was not determined as the Township has not advance funded its obligation. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period at February 29, 2012 was 30 years. The net OPEB obligation is not recorded as a liability in the financial statements.

NOTE 7 – NONPROFIT ORGANIZATIONS

Wheeling Township Emergency, Inc.

Wheeling Township Emergency, Inc. is a qualified tax exempt organization under section 501(c)(3) of the Internal Revenue Code. The nonprofit corporation was established as a vehicle to collect tax deductible contributions from the community to help fund social service emergencies which includes a food pantry and other one-time emergency payments for residents of the Township who do not qualify for General Assistance from the Township. The by-laws of the corporation define two directors: The Township Supervisor and the Township's Director of Finance and Administration. Wheeling Township does not budget for these expenditures.

Wheeling Township Report, Inc.

In 1994, the Township formed a nonprofit corporation entitled Wheeling Township Report, Inc. The corporation also qualifies as a tax exempt organization under Section 501(c)(3) of the Internal Revenue Code. The corporation was established for the purpose of generating and mailing the Township newsletter. The by-laws of the corporation define three directors: the Township Supervisor, the Township's Director of Finance and Administration and the third is selected by the Supervisor. The corporation had expenditures of \$66,766 funded by the General Fund and a cash balance of \$8 as of February 29, 2012. These amounts are included in the General (Town) Fund.

NOTE 8 - 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; and natural disasters for which the Township carries commercial insurance.

NOTE 9 - CONTINGENCIES

The Township is one of eleven defendants in a third party suit resulting from a Tax increment Financing arrangement. The Township is vigorously defending itself. The maximum damages of \$24,000 would more than likely be abated from future property tax revenue. Because it has been determined that there is less than a reasonable possibility of loss, no liability has been recorded as of February 29, 2012.

REQUIRED SUPPLEMENTARY INFORMATION

WHEELING TOWNSHIP

REQUIRED SUPPLEMENTARY INFORMATION - UNAUDITED

SCHEDULE OF FUNDING PROGRESS
ILLINOIS MUNICIPAL RETIREMENT FUND

FEBRUARY 29, 2012

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability(AAL) --Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
12/31/11	\$ 1,380,859	\$ 1,751,812	\$370,953	78.82%	\$ 997,392	37.19%
12/31/10	1,347,535	1,710,279	362,744	78.79%	1,016,444	35.69 %
12/31/09	1,131,901	1,542,372	410,471	73.79%	995,998	41.21%

On a market value basis, then actuarial value of assets as December 31, 2011 is \$1,303,547. On a market basis, the funded ratio would be 74.41%.

WHEELING TOWNSHIP

REQUIRED SUPPLEMENTARY INFORMATION - UNAUDITED

SCHEDULE OF FUNDING PROGRESS
OTHER POST-EMPLOYMENT BENEFITS PLAN

FEBRUARY 29, 2012

Actuarial Valuation Date January 1	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) --Entry Age	Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Accrued Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) ÷ (5)
2012	\$ -	\$ 6,017	0.00%	\$ 6,017	\$ -	\$ -
2011	-	6,017	0.00%	6,017	-	-
2010	-	6,017	0.00%	6,017	-	-

The Township Implemented GASB Statement No. 45 for the fiscal year ended February 28, 2010.

WHEELING TOWNSHIP
SCHEDULE OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL

GENERAL FUND

FOR THE YEAR ENDED FEBRUARY 29, 2012

	APPROPRIATION		ACTUAL	VARIANCE
	ORIGINAL	FINAL		
REVENUES				
Property Taxes	\$ 2,370,990	\$ 2,370,990	2,452,987	\$ 81,997
State Replacement Taxes	84,000	84,000	79,095	(4,905)
Interest Income	35,000	35,000	22,908	(12,092)
Reimbursements	44,000	44,000	41,719	(2,281)
Donations	58,000	58,000	51,709	(6,291)
Sale of Cemetery Lots	10,000	10,000	14,200	4,200
Rentals	1,500	1,500	1,210	(290)
Miscellaneous	7,000	7,000	1,411	(5,589)
Grants	1,000	1,000	1,100	100
Health Screening	500	500	860	360
Total Revenues	2,611,990	2,611,990	2,667,199	55,209
EXPENDITURES				
Current				
Administration	891,837	891,837	800,690	91,147
Clerk	8,800	8,940	7,790	1,150
Assessor	137,750	141,250	136,616	4,634
Social Services	780,703	780,703	780,703	-
Senior Services	204,900	204,900	196,282	8,618
Senior Bus	509,200	514,200	504,016	10,184
Cemetery	24,000	24,405	22,590	1,815
Contingency	54,800	45,755	-	45,755
Total Expenditures	2,611,990	2,611,990	2,448,687	163,303
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	218,512	218,512
OTHER FINANCING SOURCES				
Operating Transfer	-	-	5,217	5,217
Net Change in Fund Balances	\$ -	\$ -	\$ 223,729	\$ 223,729

WHEELING TOWNSHIP
 SCHEDULE OF REVENUES AND EXPENDITURES -
 BUDGET AND ACTUAL

GENERAL ASSISTANCE FUND

FOR THE YEAR ENDED FEBRUARY 29, 2012

	APPROPRIATION		ACTUAL	VARIANCE
	ORIGINAL	FINAL		
REVENUES				
Property Taxes	\$ 268,575	\$ 268,575	\$ 287,909	\$ 19,334
Interest Income	45,000	45,000	4,401	(40,599)
Miscellaneous	1,000	1,000	35,458	34,458
Total Revenues	314,575	314,575	327,768	13,193
EXPENDITURES				
Current				
Administration	276,200	276,200	288,414	(12,214)
Home Relief	248,500	248,500	135,925	112,575
Emergency Assistance	98,000	98,000	72,918	25,082
Contingency	25,000	25,000	-	25,000
Total Expenditures	647,700	647,700	497,257	150,443
Excess (Deficiency) of Revenues Over (Under) Expenditures	(333,125)	(333,125)	(169,489)	163,636
OTHER FINANCING SOURCES (USES)				
Operating Transfer	-	-	(115,671)	(115,671)
Net Change in Fund Balances	\$ (333,125)	\$ (333,125)	\$ (285,160)	\$ 47,965

WHEELING TOWNSHIP
SCHEDULE OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL
ROAD AND BRIDGE FUND
FOR THE YEAR ENDED FEBRUARY 29, 2012

	APPROPRIATION		ACTUAL	VARIANCE
	ORIGINAL	FINAL		
REVENUES				
Property Taxes	\$ 374,264	\$ 374,264	\$ 403,861	\$ 29,597
State Replacement Taxes	46,000	46,000	41,490	(4,510)
Interest Income	5,000	5,000	2,689	(2,311)
Donations	335,000	335,000	435,000	100,000
Permit Revenues	3,000	3,000	1,580	(1,420)
Miscellaneous	2,000	2,000	1,556	(444)
Total Revenues	<u>765,264</u>	<u>765,264</u>	<u>886,176</u>	<u>120,912</u>
EXPENDITURES				
Administration	86,020	86,170	81,138	5,032
Maintenance	787,850	787,700	750,126	37,574
Contingency	25,000	25,000	-	25,000
Total Expenditures	<u>898,870</u>	<u>898,870</u>	<u>831,264</u>	<u>67,606</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ (133,606)</u>	<u>\$ (133,606)</u>	<u>\$ 54,912</u>	<u>\$ 188,518</u>

ADDITIONAL INFORMATION

WHEELING TOWNSHIP
GENERAL FUND
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE YEAR ENDED FEBRUARY 29, 2012

	<u>APPROPRIATION</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
ADMINISTRATION			
Personnel Services			
Salaries	\$ 341,737	\$ 329,849	\$ 11,888
Payroll Taxes and IMRF	58,000	55,078	2,922
Health Insurance	33,200	31,943	1,257
Workers' Compensation Insurance	5,000	4,663	337
	<hr/>	<hr/>	<hr/>
Total Personnel Services	437,937	421,533	16,404
Contractual Services			
Building Maintenance	39,025	25,902	13,123
Equipment Maintenance	11,000	10,193	807
General Insurance	53,000	52,202	798
Telephone	4,500	3,582	918
Utilities	27,000	21,625	5,375
Travel	700	137	563
Printing and Publishing	2,200	1,540	660
Legal Services	18,000	17,988	12
Audit	11,000	10,700	300
Bonding Insurance	5,725	5,713	12
Training	5,025	5,079	(54)
Dues and Subscriptions	5,000	4,866	134
Postage	1,800	293	1,507
Contract Services	7,225	7,218	7
Social Services	17,000	14,886	2,114
Public Information	90,000	67,200	22,800
Miscellaneous	7,700	7,693	7
	<hr/>	<hr/>	<hr/>
Total Contractual Services	305,900	256,817	49,083
Capital Outlay	135,000	111,858	23,142
Commodities			
Office Supplies	7,000	6,103	897
Operating Supplies	6,000	4,379	1,621
	<hr/>	<hr/>	<hr/>
Total Commodities	13,000	10,482	2,518
Total Administration	<hr/>	<hr/>	<hr/>
	891,837	800,690	91,147
CLERK			
Personnel Services			
Salaries	3,000	2,968	32
Payroll Taxes and IMRF	775	550	225
Unemployment Compensation Insurance	50	32	18
Workers' Compensation Insurance	20	10	10
	<hr/>	<hr/>	<hr/>
Total Personnel Services	3,845	3,560	285
Contractual Services			
Dues and Subscriptions	350	275	75
Travel	250	-	250
Postage	275	152	123
Printing and Publishing	210	208	2
Training	600	485	115
Election Expenses	50	-	50
Miscellaneous	600	595	5
	<hr/>	<hr/>	<hr/>
Total Contractual Services	2,335	1,715	620

GENERAL FUND STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL - CONTINUED

	APPROPRIATION	ACTUAL	VARIANCE
Commodities			
Office Supplies	\$ 530	\$ 289	\$ 241
Equipment and Furniture	2,230	2,226	4
Total Commodities	2,760	2,515	245
Total Clerk	8,940	7,790	1,150
ASSESSOR			
Personnel Services			
Salaries	95,300	95,267	33
Payroll Taxes and IMRF	18,250	16,811	1,439
Health Insurance	12,000	11,132	868
Workers' Compensation Insurance	300	294	6
Total Personnel Services	125,850	123,504	2,346
Contractual Services			
Equipment Maintenance	3,900	3,688	212
Telephone	3,600	3,600	-
Travel	700	363	337
Training	2,100	2,056	44
Postage	1,000	633	367
Printing and Publishing	100	-	100
Dues and Subscriptions	500	25	475
Miscellaneous	100	84	16
Total Contractual Services	12,000	10,449	1,551
Commodities			
Office Supplies	1,100	1,018	82
Assessment Materials	900	287	613
Total Commodities	2,000	1,305	695
Capital Outlay	1,400	1,358	42
Total Assessor	141,250	136,616	4,634
SOCIAL SERVICES FUNDING			
Human Services			
@HomeMatters	9,730	9,730	-
Hospice & Palliative Care	5,000	5,000	-
HandsOn Suburban Chicago	2,000	2,000	-
Life Span	15,300	15,300	-
Escorted Transportation	4,000	4,000	-
Wings	10,350	10,350	-
Catholic Charities	6,413	6,413	-
CEDA Emergency Housing	31,500	31,500	-
Preservation of Human Dignity	3,150	3,150	-
Journey/PADS/Hope	4,950	4,950	-
Faith Community Home	13,500	13,500	-
Total Human Services	105,893	105,893	-
Mental Health Services			
Behavioral Health Services	35,000	35,000	-
Clearbrook Center	134,100	134,100	-
Countryside Association	29,700	29,700	-
Northwest Mental Health Center	107,100	107,100	-
Avenues to Independence	22,500	22,500	-
Salvation Army	72,000	72,000	-
Glenkirk Center	2,700	2,700	-
Total Mental Health Services	403,100	403,100	-

GENERAL FUND STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL - CONTINUED

	APPROPRIATION	ACTUAL	VARIANCE
Youth Services			
Omni Youth Services	\$ 130,000	\$ 130,000	\$ -
CEDA - Headstart	14,000	14,000	-
CEDA - Daycare	28,800	28,800	-
The Harbour	5,000	5,000	-
Horizon's Children's Center	4,500	4,500	-
Shelter, Inc.	61,560	61,560	-
Children's Advocacy	10,350	10,350	-
Greater Wheeling Youth	17,500	17,500	-
Total Youth Services	271,710	271,710	-
Total Social Services Funding	780,703	780,703	-
SENIOR SERVICES			
Personnel Services			
Salaries	132,600	131,727	873
Payroll Taxes and IMRF	25,400	24,831	569
Health Insurance	23,000	22,265	735
Workers' Compensation Insurance	1,100	1,059	41
Total Personnel Services	182,100	179,882	2,218
Contractual Services			
Friendly Visitor	300	-	300
Health Screening	3,000	2,217	783
Liability Insurance	5,800	5,138	662
Printing and Publishing	500	-	500
Dues and Subscriptions	500	50	450
Training	1,000	530	470
Travel	1,700	1,264	436
Postage	1,000	730	270
Telephone	1,400	1,400	-
Volunteer Background Check	2,000	1,734	266
Miscellaneous	1,050	501	549
Total Contractual Services	18,250	13,564	4,686
Commodities			
Office Supplies	2,050	2,026	24
Total Commodities	2,050	2,026	24
Capital Outlay			
Equipment	2,500	810	1,690
Total Capital Outlay	2,500	810	1,690
Total Senior Services	204,900	196,282	8,618
SENIOR BUS			
Personnel Services			
Salaries	258,000	256,329	1,671
Payroll Taxes and IMRF	50,700	48,625	2,075
Health Insurance	44,900	44,461	439
Workers' Compensation Insurance	10,100	10,087	13
Total Personnel Services	363,700	359,502	4,198
Contractual Services			
Liability / Bus Insurance	40,000	39,049	951
Printing and Publishing	500	479	21
Training	1,750	1,846	(96)
Postage	200	193	7
Telephone	2,225	2,200	25
Equipment Maintenance	28,000	26,580	1,420
Uniforms	725	725	-
Miscellaneous	500	94	406
Total Contractual Services	73,900	71,166	2,734

GENERAL FUND STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL - CONTINUED

	<u>APPROPRIATION</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
Commodities			
Office Supplies	\$ 1,000	\$ 853	\$ 147
Gas and Oil	63,700	63,336	364
Total Commodities	<u>64,700</u>	<u>64,189</u>	<u>511</u>
Capital Outlay			
Equipment	3,200	3,159	41
Vehicle	8,500	6,000	2,500
Total Capital Outlay	<u>11,700</u>	<u>9,159</u>	<u>2,541</u>
Other Expenditures			
Licenses and Fees	200	-	200
Total Other Expenditures	<u>200</u>	<u>-</u>	<u>200</u>
Total Senior Bus	<u>514,200</u>	<u>504,016</u>	<u>10,184</u>
CEMETERY			
Personnel Services			
Salaries	1,500	1,500	-
Payroll Taxes	150	131	19
Total Personnel Services	<u>1,650</u>	<u>1,631</u>	<u>19</u>
Contractual Services			
Grounds Maintenance	9,000	11,866	(2,866)
Road Maintenance	4,050	3,465	585
Publishing	100	-	100
Fence Maintenance	100	-	100
Sign Maintenance	100	-	100
Insurance	130	104	26
Legal	100	-	100
Tree removal	2,775	-	2,775
New Trees	100	-	100
Sod/Dirt Storage	100	-	100
Foundation Maintenance	100	-	100
Computerization	100	-	100
Travel	1,500	1,500	-
Grave Repurchase	4,000	-	4,000
Miscellaneous	400	4,024	(3,624)
Total Contractual Services	<u>22,655</u>	<u>20,959</u>	<u>1,696</u>
Commodities			
Office Supplies	100	-	100
Total Commodities	<u>100</u>	<u>-</u>	<u>100</u>
Total Cemetery	<u>24,405</u>	<u>22,590</u>	<u>1,815</u>
PROVISION FOR CONTINGENCIES	<u>45,755</u>	<u>-</u>	<u>45,755</u>
Total Expenditures	<u>\$ 2,611,990</u>	<u>\$ 2,448,687</u>	<u>\$ 163,303</u>

WHEELING TOWNSHIP
GENERAL ASSISTANCE FUND
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE YEAR ENDED FEBRUARY 29, 2012

	<u>APPROPRIATION</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
ADMINISTRATION			
Personnel Services			
Salaries	\$ 200,000	\$ 210,262	\$ (10,262)
Payroll Taxes and IMRF	38,300	39,485	(1,185)
Health Insurance	12,500	16,052	(3,552)
Workers' Compensation Insurance	600	543	57
Total Personnel Services	<u>251,400</u>	<u>266,342</u>	<u>(14,942)</u>
Contractual Services			
Legal	3,000	219	2,781
Telephone	3,000	3,000	-
Utilities	1,000	1,000	-
Travel	300	597	(297)
Training	1,000	1,097	(97)
Postage	1,000	694	306
Insurance	6,000	4,250	1,750
Audit	500	500	-
Miscellaneous	1,000	248	752
Total Contractual Services	<u>16,800</u>	<u>11,605</u>	<u>5,195</u>
Commodities			
Office Supplies	1,000	1,408	(408)
Total Commodities	<u>1,000</u>	<u>1,408</u>	<u>(408)</u>
Capital Outlay	<u>7,000</u>	<u>9,059</u>	<u>(2,059)</u>
Total Administration	<u>276,200</u>	<u>288,414</u>	<u>(12,214)</u>
HOME RELIEF			
Contractual Services			
Medical	11,000	5,017	5,983
Dental	25,000	25,000	-
Funeral and Burial	500	-	500
Utilities	5,000	2,626	2,374
Shelter/Room and Board	100,000	52,178	47,822
Hospital Services	25,000	-	25,000
Eviction Emergencies	1,000	-	1,000
Telephone	2,500	826	1,674
Total Contractual Services	<u>170,000</u>	<u>85,647</u>	<u>84,353</u>
Commodities			
Food	35,000	19,548	15,452
Fuel	25,000	12,730	12,270
Total Commodities	<u>60,000</u>	<u>32,278</u>	<u>27,722</u>

GENERAL ASSISTANCE FUND STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL
 - CONTINUED

	<u>APPROPRIATION</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
Other Expenses			
Access To Care	18,000	18,000	-
Transient Expense	500	-	500
	<u>18,500</u>	<u>18,000</u>	<u>500</u>
Total Other Expenses			
	<u>18,500</u>	<u>18,000</u>	<u>500</u>
Total Home Relief	<u>248,500</u>	<u>135,925</u>	<u>112,575</u>
EMERGENCY ASSISTANCE			
Contractual Services			
Utilities	20,000	15,914	4,086
Telephone	1,000	425	575
Medical Care	1,000	-	1,000
Shelter	75,000	56,154	18,846
	<u>97,000</u>	<u>72,493</u>	<u>24,507</u>
Total Contractual Services			
	<u>97,000</u>	<u>72,493</u>	<u>24,507</u>
Commodities			
Food	500	-	500
Fuel/Travel	500	425	75
	<u>1,000</u>	<u>425</u>	<u>575</u>
Total Commodities			
	<u>1,000</u>	<u>425</u>	<u>575</u>
Total Emergency Assistance	<u>98,000</u>	<u>72,918</u>	<u>25,082</u>
PROVISION FOR CONTINGENCIES	<u>25,000</u>	<u>-</u>	<u>25,000</u>
Total Expenditures	<u>\$ 647,700</u>	<u>\$ 497,257</u>	<u>\$ 150,443</u>

WHEELING TOWNSHIP

ROAD AND BRIDGE FUND

STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL

FOR THE YEAR ENDED FEBRUARY 29, 2012

	APPROPRIATION	ACTUAL	VARIANCE
ADMINISTRATION			
Personnel Services			
Salaries	\$ 55,500	\$ 54,785	\$ 715
Payroll Taxes and IMRF	10,820	10,443	377
Health Insurance	2,500	2,221	279
Workers' Compensation Insurance	3,650	3,650	-
Total Personnel Services	<u>72,470</u>	<u>71,099</u>	<u>1,371</u>
Contractual Services			
General Insurance	1,200	1,200	-
Telephone	2,100	1,902	198
Travel	2,000	1,744	256
Postage	500	303	197
Printing and Publishing	1,000	464	536
Audit	2,500	2,500	-
Legal	2,000	1,158	842
Training	800	50	750
Dues and Subscriptions	500	430	70
Total Contractual Services	<u>12,600</u>	<u>9,751</u>	<u>2,849</u>
Commodities			
Office Supplies	350	73	277
Office Equipment	750	215	535
Total Commodities	<u>1,100</u>	<u>288</u>	<u>812</u>
Total Administration	<u>86,170</u>	<u>81,138</u>	<u>5,032</u>
MAINTENANCE			
Contractual Services			
Snow Control	25,000	21,038	3,962
Property Maintenance	3,000	-	3,000
Senior Transportation	50,000	44,478	5,522
Engineering	5,000	484	4,516
Machinery Rental	500	-	500
Street Lighting	350	215	135
Miscellaneous	1,000	121	879
Permit Expense	2,000	-	2,000
Other professional Services	500	-	500
Total Contractual Services	<u>87,350</u>	<u>66,336</u>	<u>21,014</u>
Commodities			
Supplies	500	-	500
Total Commodities	<u>500</u>	<u>-</u>	<u>500</u>
Capital Outlay			
Equipment	3,850	145	3,705
Road Construction/Maintenance	696,000	683,645	12,355
Total Capital Outlay	<u>699,850</u>	<u>683,790</u>	<u>16,060</u>
Total Maintenance	<u>787,700</u>	<u>750,126</u>	<u>37,574</u>
PROVISION FOR CONTINGENCIES	<u>25,000</u>	<u>-</u>	<u>25,000</u>
Total Expenditures	<u>\$ 898,870</u>	<u>\$ 831,264</u>	<u>\$ 67,606</u>

WHEELING TOWNSHIP

EMERGENCY FUND

STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL

FOR THE YEAR ENDED FEBRUARY 29, 2012

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
EMERGENCY ASSISTANCE			
Contractual Services			
Prescriptions	\$ -	\$ 736	\$ (736)
Shelter	-	7,170	(7,170)
Utilities	-	6,040	(6,040)
Medical Care	-	100	(100)
Food	-	52,404	(52,404)
Transportation	-	60	(60)
Miscellaneous	-	3,470	(3,470)
	<u>-</u>	<u>69,980</u>	<u>(69,980)</u>
Total Contractual Services	<u>-</u>	<u>69,980</u>	<u>(69,980)</u>
CONTINGENCIES	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>\$ -</u>	<u>\$ 69,980</u>	<u>\$ (69,980)</u>