

WHEELING TOWNSHIP
FINANCIAL STATEMENTS
YEAR ENDED FEBRUARY 29, 2016



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INDEPENDENT AUDITOR'S REPORT

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, 2016, and the related notes to the financial statements, which collectively comprise the Township's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and remaining fund information of Wheeling Township, as of February 29, 2016, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Change in Accounting Principle

As discussed in Note 10 to the financial statements, in 2016 the Township adopted new accounting guidance, GASB 68, *Accounting and Financial Reporting for Pensions*. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplemental Information

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 3 through 7 and 26 through 30 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.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Township's basic financial statements. The 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 basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

McClure, Arsenau & Co., Chtd.

June 28, 2016

WHEELING TOWNSHIP, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED FEBRUARY 29, 2016

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, 2016. 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

Wheeling Township's net position as of February 29, 2016 and February 28, 2015 was \$9,853,802 and \$10,162,946, respectively. The Township's net position decreased by \$559,834 and \$268,432 for the years ended February 29, 2016 and February 28, 2015, respectively. The term "net position" represents the difference between total assets/deferred outflows and total liabilities/deferred inflows of resources.

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 position presents financial information on all of Wheeling Township's assets/deferred outflows and liabilities/deferred inflows of resources, 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 Wheeling Township is improving or deteriorating.

The statement of activities presents information showing how the Township's net position 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 the changes in Wheeling Townships net pension liability and schedule of employer contributions. 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, increases or decreases in net position over time may serve as a useful indicator of a government's financial position. In the case of the Wheeling Township, assets and deferred outflows exceeded liabilities and deferred inflows by \$9,853,802 and \$10,162,946 for the years ended February 29, 2016 and February 28, 2015, respectively. A portion of the Township's net position balance reflects its net investment in capital assets, \$4,132,659. 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 position balance is made up of \$1,568,080, which is restricted by statute or donor, and \$4,153,063 that is unrestricted.

Condensed Statement of Net Position

	<u>February 29, 2016</u>	<u>February 28, 2015</u>
Current and Other Assets	\$ 8,674,301	\$ 8,995,390
Capital Assets, net of accumulated depreciation	<u>4,132,659</u>	<u>4,094,170</u>
Total Assets	<u>12,806,960</u>	<u>13,089,560</u>
Deferred Outflows of Resources	<u>242,670</u>	<u>-</u>
Current Liabilities	52,741	50,464
Non-Current Liabilities	<u>334,876</u>	<u>-</u>
Total Liabilities	<u>387,617</u>	<u>50,464</u>
Deferred Inflows of Resources	<u>2,808,211</u>	<u>2,876,150</u>
Net Position		
Net Investment in Capital Assets	4,132,659	4,094,170
Restricted	1,568,080	1,559,031
Unrestricted	<u>4,153,063</u>	<u>4,509,745</u>
Total Net Position	<u>\$ 9,853,802</u>	<u>\$ 10,162,946</u>

Condensed Statement of Activities

	For Years Ended	
	<u>February 29, 2016</u>	<u>February 28, 2015</u>
Revenues		
Program Revenues		
Charges for Services	\$ 61,356	\$ 59,171
Operating Grants and Contributions	87,690	94,016
General Revenues		
Property Taxes	3,015,633	3,168,504
State Replacement Taxes	145,253	130,885
Interest Income	12,536	15,476
Other	29,507	36,091
Total Revenues	<u>3,351,975</u>	<u>3,504,143</u>
Expenses		
Program Expenses		
General Government	1,708,016	1,459,306
Social Services	785,300	820,731
General Assistance	231,729	239,750
Senior Services	223,811	221,387
Senior Bus	641,871	583,168
Cemetery	36,493	14,712
Road Maintenance	284,589	433,521
Total Expenses	<u>3,911,809</u>	<u>3,772,575</u>
Change in Net Position	<u>(559,834)</u>	<u>(268,432)</u>
Net Position, Beginning of Year, As Originally Stated	10,162,946	10,431,378
Cumulative Effect of Change in Accounting Principle	250,690	-
Net Position, Beginning of Year, As Restated	<u>10,413,636</u>	<u>10,431,378</u>
Net Position, End of Year	<u>\$ 9,853,802</u>	<u>\$ 10,162,946</u>

The following is a summary of changes in fund balances for the year ended February 29, 2016:

<u>Governmental Funds</u>	<u>Fund Balance February 28, 2015</u>	<u>Increase (Decrease)</u>	<u>Fund Balance February 29, 2016</u>
General	\$ 4,516,104	\$ (263,335)	\$ 4,252,769
General Assistance	890,873	(55,737)	835,136
Road and Bridge	490,373	53,460	543,833
Emergency	171,426	14,746	186,172
	<u>\$ 6,068,776</u>	<u>\$ (250,866)</u>	<u>\$ 5,817,910</u>

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 \$2,653,693 exceed revenues by \$263,335 and were \$261,361 less than the appropriation of \$2,915,054. Expenditures exceeded the revenues in the General Assistance Fund which was in accordance with the Budget while revenues exceeded the 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 qualify for the program. Many of the residents seeking assistance for programs such as Food Pantry, Angel Fund, Adopt a Family,

Back to School, 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.

Wheeling Township is an approved LIHEAP intake site and General Assistance caseworkers process applications for residents applying for energy assistance grants. CEDA administers the program for the federal government and provides a stipend for each approved application; Wheeling Township received \$5,653 in revenue in the past fiscal year.

The expanded food pantry is a successful client choice model that allows clients to choose the items enjoyed by their families. We continue to receive food and monetary donations to keep the shelves stocked. When needed, food is purchased from the Chicago Food Depository and ALDI's using monetary donations. Major donations were received from: Arlington Heights Sunset Rotary Club; Arlington Heights Noon Rotary Club; Prospect Heights Lions Club; Flooring Resources Corporation; Lavelle Law; National Association of Women in Construction; Shoot Hoops for Change – Wheeling High School; Arlington Heights School District 25; Living Faith Bible Church; CLEATS and VENTS; Elite Soccer; Mariano's Buffalo Grove; TopCo; Debbie Smart/Tuscan Market; and the Clerics of St. Viator. Arlington Heights Memorial Library donated food and books for needy residents.

The **Town Fund**, or General Fund, received grants in the amount of \$2,138 to provide support for SHIP volunteers to help seniors navigate the complicated Medicare system, and \$1,983 from Illinois Public Risk Fund for safety floor matt rentals for the building. SHIP volunteers see clients by appointment and have offices on the second floor of the Wheeling Township Community Center. The grant was expensed for salaries and fringe benefits for Wheeling Township support staff, advertising, and travel, equipment and supplies for the trained SHIP volunteers. The continued partnership with PACE affords Wheeling Township a low cost opportunity to regularly replace aging vehicles by leasing buses for \$100 each per month.

During the year ending February 29, 2016 Wheeling Township partnered with social service agencies to provide thirty different programs for children, teens, adults, senior citizens and disabled individuals. Wheeling Township provided \$854,742 in funding to these not-for-profit agencies so that services like primary medical and dental care, mental health and substance abuse counseling, childcare, emergency housing, youth services, residential and vocational services for developmentally and physically disabled individuals, etc. can be accessible and affordable to residents on a sliding scale basis.

Capital Assets

The following is a summary of capital assets and accumulated depreciation, for the years ended:

	<u>February 29, 2016</u>	<u>February 28, 2015</u>
Land	\$ 567,787	\$ 567,787
Building and Improvements	2,175,159	2,159,890
Infrastructure	4,878,789	4,612,901
Vehicles	228,450	231,098
Equipment	250,011	249,328
Intangibles	<u>17,000</u>	<u>17,000</u>
Cost of Capital Assets	8,117,196	7,838,004
Less Accumulated Depreciation	<u>3,984,537</u>	<u>3,743,834</u>
Net Capital Assets	<u>\$ 4,132,659</u>	<u>\$ 4,094,170</u>

Significant capital asset additions included road drainage improvements and road resurfacing, a new copier and a bus. Additional information regarding the Township capital assets can be found in NOTE 4 on page 20.

Description of Current and Expected Conditions

The **Wheeling Township Highway Department** provides maintenance and snow & ice control services to approximately 5.3 miles of unincorporated roads. By State mandate, Wheeling Township provides services for four unincorporated areas: Forest River Subdivision; Portwine Road and Forest View Road; Dunlo Subdivision; and Buffalo Highlands Subdivision.

Projects completed in 2015-16:

- Drainage storm sewer installed on Anita from Woodland Avenue to Lee Street
- Concrete curbs installed along Gregory & Lee Streets
- Drainage problem corrected on Morrison Avenue
- Portwine and Forest View Road were crack sealed
- Partnered with Village of Buffalo Grove to complete storm sewer on road connecting to our system

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

- 24,255 bus and medical van rides
- 19,032 meals delivered to homebound residents
- 1,246 in-office visits to the Nurse
- 1,334 home visits by the Nurse
- 450 SHIP client contacts
- 1,600 approximate rides provided through TRIP program
- 86 riders participated in the Holiday Lights Tour
- 365 General Assistance and Emergency Assistance Appointments
- 433 LIHEAP applications processed
- 2,858 procedures rendered on Mobile Dental Clinic applications processed
- 5,383 visits to the Food Pantry
- 233 families received food and gifts through the holiday Adopt-a-Family Program
- 289 Thanksgiving baskets were distributed to needy families and senior citizens
- 87 children received backpacks and supplies
- 4,424 visits to the Assessor's office
- 4,518 calls processed by the Assessor's office
- 650 constituents assisted with Appeals for Cook Co. Assessor and Board of Review
- 1,503 Exemptions Filed by the Assessor's office

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. Wheeling Township has reduced levies and is spending down reserves. Grants and 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 Supervisor, Wheeling Township 1616 N. Arlington Heights Road, Arlington Heights, Illinois 60004.

BASIC FINANCIAL STATEMENTS

WHEELING TOWNSHIP
STATEMENT OF NET POSITION
FEBRUARY 29, 2016

	GOVERNMENTAL ACTIVITIES
ASSETS	
Cash and Cash Investments	\$ 6,285,575
Receivables	
Property Taxes, net	2,359,236
Other	25,390
Security Deposit	4,100
Capital Assets, net of accumulated depreciation/amortization	4,132,659
Total Assets	12,806,960
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Items Related to Pension (IMRF)	242,670
Total Assets and Deferred Outflows of Resources	13,049,630
LIABILITIES	
Accounts Payable	52,741
Long-Term Liabilities	
Net Pension Obligation	334,876
Total Liabilities	387,617
DEFERRED INFLOWS OF RESOURCES	
Deferred Property Taxes	2,803,650
Deferred Items Related to Pension (IMRF)	4,561
Total Deferred Inflows of Resources	2,808,211
Total Liabilities and Deferred Inflows of Resources	3,195,828
NET POSITION	
Net Investment in Capital Assets	4,132,659
Restricted	1,568,080
Unrestricted	4,153,063
Total Net Position	\$ 9,853,802

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

WHEELING TOWNSHIP

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED FEBRUARY 29, 2016

FUNCTIONS / PROGRAMS	EXPENSES	PROGRAM REVENUES			NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	
GOVERNMENTAL ACTIVITIES					
Government Administration	\$ 1,538,829	\$ 44,206	1,320	\$ -	\$ (1,493,303)
Township Clerk	5,840	-	-	-	(5,840)
Township Assessor	163,347	-	-	-	(163,347)
Social Services	785,300	-	-	-	(785,300)
General Assistance					
Home Relief	144,461	-	-	-	(144,461)
Emergency Assistance	61,242	-	-	-	(61,242)
Other Social Services	26,026	-	37,845	-	11,819
Senior Services	223,811	-	4,121	-	(219,690)
Senior Bus	641,871	-	44,404	-	(597,467)
Cemetery	36,493	17,150	-	-	(19,343)
Road Maintenance	284,589	-	-	-	(284,589)
Total Governmental Activities	\$ 3,911,809	\$ 61,356	\$ 87,690	\$ -	\$ (3,762,763)
GENERAL REVENUES					
Taxes					
Property Taxes, Levied for General Purposes					
State Replacement Taxes					
Interest Income					
Miscellaneous					
Total General Revenues					
Change in Net Position					
NET POSITION					
Beginning of Year, As Originally Stated					
Cumulative Effect of Change in Accounting Principle					
Beginning of Year, As Restated					
End of Year					

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

WHEELING TOWNSHIP
GOVERNMENTAL FUNDS BALANCE SHEET
FEBRUARY 29, 2016

	<u>GENERAL FUND</u>	<u>GENERAL ASSISTANCE FUND</u>	<u>ROAD AND BRIDGE FUND</u>	<u>EMERGENCY FUND</u>	<u>TOTAL GOVERNMENTAL FUNDS</u>
ASSETS					
Cash and Cash Investments	\$ 4,571,344	\$ 900,021	\$ 628,022	\$ 186,188	\$ 6,285,575
Receivables					
Property Taxes, net	1,696,334	333,133	329,769	-	2,359,236
Other	21,519	-	3,871	-	25,390
Security Deposit	4,100	-	-	-	4,100
	<u>4,100</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,100</u>
Total Assets	<u><u>\$ 6,293,297</u></u>	<u><u>\$ 1,233,154</u></u>	<u><u>\$ 961,662</u></u>	<u><u>\$ 186,188</u></u>	<u><u>\$ 8,674,301</u></u>
LIABILITIES					
Accounts Payable	\$ 23,528	\$ 3,218	\$ 25,979	\$ 16	\$ 52,741
DEFERRED INFLOWS OF RESOURCES					
Deferred Property Taxes	2,017,000	394,800	391,850	-	2,803,650
Total Liabilities and Deferred Inflows of Resources	<u>2,040,528</u>	<u>398,018</u>	<u>417,829</u>	<u>16</u>	<u>2,856,391</u>
FUND BALANCES					
Nonspendable	4,100	-	-	-	4,100
Restricted for Statutory Purposes	-	835,136	543,833	-	1,378,969
Restricted by Donors	2,939	-	-	186,172	189,111
Unassigned	4,245,730	-	-	-	4,245,730
	<u>4,252,769</u>	<u>835,136</u>	<u>543,833</u>	<u>186,172</u>	<u>5,817,910</u>
Total Fund Balances	<u><u>4,252,769</u></u>	<u><u>835,136</u></u>	<u><u>543,833</u></u>	<u><u>186,172</u></u>	<u><u>5,817,910</u></u>
Total Liabilities and Deferred Inflows of and Fund Balances	<u><u>\$ 6,293,297</u></u>	<u><u>\$ 1,233,154</u></u>	<u><u>\$ 961,662</u></u>	<u><u>\$ 186,188</u></u>	<u><u>\$ 8,674,301</u></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 POSITION**

FEBRUARY 29, 2016

Total Fund Balances - Governmental Funds Balance Sheet	\$ 5,817,910
Amounts reported for governmental activities in the statement of net position are different because:	
Deferred Outflows related to Pensions	242,670
Capital assets used in governmental activities are not current financial resources and therefore are not reported in the funds	4,132,659
The Net Pension Obligation for IMRF is accrued in the statement of net position but is not recognized in the government funds	(334,876)
Deferred Inflows related to Pensions	<u>(4,561)</u>
Net Position of Governmental Activities - Statement of Net Position	<u><u>\$ 9,853,802</u></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, 2016

	GENERAL FUND	GENERAL ASSISTANCE FUND	ROAD AND BRIDGE FUND	EMERGENCY FUND	TOTAL GOVERNMENTAL FUNDS
REVENUES					
Property Taxes	\$ 2,174,694	\$ 418,693	\$ 422,246	\$ -	\$ 3,015,633
State Replacement Taxes	94,780	-	50,473	-	145,253
Interest Income	9,715	1,569	1,107	145	12,536
Reimbursements	40,077	-	-	-	40,077
Donations / Grants	49,845	-	-	37,845	87,690
Rentals	1,170	-	-	-	1,170
Permits	-	-	2,365	-	2,365
Miscellaneous	2,333	22,841	1,551	2,782	29,507
Health Screenings	594	-	-	-	594
Sale of Cemetery Lots & Burial Fees	17,150	-	-	-	17,150
Total Revenues	2,390,358	443,103	477,742	40,772	3,351,975
EXPENDITURES					
Current					
Administration	781,826	293,420	71,774	-	1,147,020
Clerk	5,840	-	-	-	5,840
Assessor	163,347	-	-	-	163,347
Social Services	785,300	-	-	-	785,300
Senior Services	223,811	-	-	-	223,811
Senior Bus	657,076	-	-	-	657,076
Cemetery	36,493	-	-	-	36,493
Home Relief	-	144,178	-	-	144,178
Emergency Assistance	-	61,242	-	26,026	87,268
Maintenance	-	-	352,508	-	352,508
Contingency	-	-	-	-	-
Total Expenditures	2,653,693	498,840	424,282	26,026	3,602,841
Excess (Deficiency) of Revenues Over (Under) Expenditures	(263,335)	(55,737)	53,460	14,746	(250,866)
FUND BALANCES					
Beginning of Year	4,516,104	890,873	490,373	171,426	6,068,776
End of Year	\$ 4,252,769	\$ 835,136	\$ 543,833	\$ 186,172	\$ 5,817,910

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, 2016

Net Change in Fund Balances - Statement of Revenues, Expenditures, and Changes in Fund Balances	<u>\$ (250,866)</u>
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	349,739
Depreciation/Amortization Expense	(310,702)
Loss on Disposal of Asset	(548)
Difference	<u>38,489</u>
Recognizing the pension revenue (expense) relating to the change in the net pension obligation	<u>(347,457)</u>
Change in Net Position of Governmental Activities - Statement of Activities	<u><u>\$ (559,834)</u></u>

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

WHEELING TOWNSHIP

NOTES TO FINANCIAL STATEMENTS

FEBRUARY 29, 2016

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 Township, Wheeling Township Report, Inc. and Wheeling Township Emergency, Inc. Wheeling Township Road Township is a separate government Township. 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 Township, Arlington Heights Memorial Library, Elementary School Townships 25, 21, 23 and High School Township 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 Position 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 Township. It is used to account for all financial resources at the Road Township and accounts for expenditures related to maintenance and improvement of Township Roads. The Road Township levies a separate property tax.

Emergency Fund - Accounts for donations received and incurs expenditures to assist those in need.

Basis of Accounting

The government-wide statements (the Statement of Net Position 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/deferred outflows and current liabilities/deferred inflows of resources generally are included on the balance sheet. Revenues are recognized in the accounting period in which

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

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 2015 tax year, including collections thereon, is recognized as deferred inflows of resources 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.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 Position.

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 and Furniture & Fixtures	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.

Deferred Outflows and Inflows of Resources

Deferred outflows of resources related to pension expense represent amounts related to the differences between expected and actual experience, changes in assumptions and the net difference between projected and actual earnings on pension plan investments and post measurement date payments. See Note 6 for additional information on these deferred outflows.

Deferred inflows of resources consists of two items. Deferred inflows relating to property taxes do not fit the definition of a liability, that is, the use of resources to satisfy an obligation. Rather deferred property taxes represent a future recognition of revenue, therefore are classified as deferred inflows of resources. Deferred inflows related to pensions represent differences between expected and actual experience.

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 pay benefits at February 29, 2016 is not significant; therefore it is not accrued in the accounts of the Township. Such amount does not exceed a normal year's accumulation.

Defined Benefit Pension Plan (IMRF)

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

the fiduciary net position of the Illinois Municipal Retirement Fund (IMRF) and additions to/deductions from IMRF fiduciary net position have been determined on the same basis as they are reported by IMRF. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Fund Equity

The Township follows 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 and deposits) 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.

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 fund balance resources are available for a specific purpose in more than one classification, management applies restrictive funds first unless a determination is made to use unrestricted funds. The Township'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.

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.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

Implementation of New Accounting Standard

In 2016, the Township adopted the provisions of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*. Adoption of GASB No. 68 resulted in a restatement of beginning net position, which is described further in Note 10. In addition, the Statement changed the requirements for information disclosed in the footnotes to the financial statements and information required to be presented as required supplementary information.

NOTE 2 - DEPOSITS AND INVESTMENTS

Deposits. At year-end, the carrying amount of the Township's deposits, excluding petty cash of \$50, was 6,285,525 and the bank balance was \$6,557,983. Of the bank balance, \$3,671,607 was covered by federal depository insurance and \$2,886,376 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 \$3,257,229 at February 29, 2016. Interest rates range from .15% to .40%.

NOTE 3 - PROPERTY TAXES

The Township passed the 2015 Tax Levy Ordinances for the Township and for the Road Township on December 8, 2015. Property Taxes from the 2015 levy attached as an enforceable lien on property as of January 1, 2015. Taxes are payable in two installments on or around March 1 and August 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 classified as deferred inflows of resources. The deferred inflows of resources represents the 2015 levy which is used to fund fiscal 2017 operations. All uncollected taxes receivable relating to prior years' levies have been written off.

NOTE 4 - CAPITAL ASSETS

	Balance February 28, 2015	Additions	Retirements/ Reclassifications	Balance February 29, 2016
Capital assets, not being depreciated/amortized				
Land	\$ 567,787	\$ -	\$ -	\$ 567,787
Total Capital assets, not being depreciated/amortized	567,787	-	-	567,787
Capital assets, being depreciated/amortized				
Building and Improvements	2,159,890	18,402	(3,133)	2,175,159
Infrastructure	4,612,901	265,888	-	4,878,789
Vehicles	231,098	43,474	(46,122)	228,450
Equipment and Furniture & Fixtures	249,328	21,975	(21,292)	250,011
Intangibles	17,000	-	-	17,000
Total capital assets being depreciated/amortized	7,270,217	349,739	(70,547)	7,549,409
Less accumulated depreciation/amortization for				
Building and Improvements	(1,193,287)	(66,644)	2,585	(1,257,346)
Infrastructure	(2,278,191)	(197,969)	-	(2,476,160)
Vehicles	(100,548)	(28,269)	46,122	(82,695)
Equipment and Furniture & Fixtures	(155,091)	(17,537)	21,292	(151,336)
Intangibles	(16,717)	(283)	-	(17,000)
Total accumulated depreciation/amortization	(3,743,834)	(310,702)	69,999	(3,984,537)
Total capital assets being depreciated/amortized, net	3,526,383	39,037	(548)	3,564,872
Capital assets, net	\$ 4,094,170	\$ 39,037	\$ (548)	\$ 4,132,659

In the government-wide statement of activities depreciation expense is split among Government Administration \$84,181, Road Maintenance \$197,969, Senior Bus \$28,269, and General Assistance \$283.

NOTE 5 – LONG TERM LIABILITIES

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

Type of Debt	Balance at February 28, 2015	Increases	Decreases	Balance at February 29, 2016	Amounts Due Within One Year
Net Pension Obligation	\$ 42,786	\$ 292,090	\$ -	\$ 334,876	\$ -

NOTE 6 - DEFINED BENEFIT PENSION PLAN

IMRF Plan Description. The Township’s defined benefit pension plan for regular employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The Township’s plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multi-employer public pension fund. A summary of IMRF’s pension benefits is provided in the “Benefits Provided” section of this document. Details of all benefits are available from IMRF. 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 Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan’s fiduciary net position, and required supplementary information. The report is available for download at www.imrf.org.

NOTE 6 - DEFINED BENEFIT PENSION PLAN (Continued)

Benefits Provided. IMRF has three benefit plans. The Township participates in the Regular Plan (RP). All three IMRF benefit plans have two tiers. 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.

Employees Covered by Benefit Terms. As of December 31, 2015, the following employees were covered by the benefit terms:

	IMRF
Retirees and Beneficiaries currently receiving benefits	29
Inactive Plan Members entitled to but not yet receiving benefits	8
Active Plan Members	33
Total	70

Contributions. As set by statute, the Township’s Regular Plan Members are required to contribute 4.5% 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 Township’s annual contribution rate for calendar year 2015 was 9.84%. For the fiscal year ended February 29, 2016 the Township contributed \$109,060 to the plan. The Township also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF’s Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability. The Township’s net pension liability was measured as of December 31, 2015. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

NOTE 6 - DEFINED BENEFIT PENSION PLAN (Continued)

Actuarial Assumptions. The following are the methods and assumptions used to determine total pension liability at December 31, 2015:

- The *Actuarial Cost Method* used was Entry Age Normal.
- The *Asset Valuation Method* used was Market Value of Assets.
- The *Inflation Rate* was assumed to be 2.75%.
- *Salary Increases* were expected to be 3.75% to 14.50%, including inflation.
- The *Investment Rate of Return* was assumed to be 7.50%.
- *Projected Retirement Age* was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2014 valuation according to an experience study from years 2011 to 2013.
- The IMRF-specific rates for *Mortality* (for non-disabled retirees) were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience.
- For *Disabled Retirees*, an IMRF-specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). The IMRF-specific rates were developed from the RP-2014 Disabled Retirees Mortality Table, applying the same adjustments that were applied for non-disabled lives.
- For *Active Members*, an IMRF-specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). The IMRF-specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.
- 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:

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic Equity	38%	7.39%
International Equity	17	7.59%
Fixed Income	27	3.00%
Real Estate	8	6.00%
Alternative Investments	9	2.75-8.15%
Cash Equivalents	1	2.25%
Total	<u>100%</u>	

Single Discount Rate. A Single Discount Rate of 7.46% was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

NOTE 6 - DEFINED BENEFIT PENSION PLAN (Continued)

1. The long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and
2. The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.50%, the municipal bond rate is 3.57%, and the resulting single discount rate is 7.46%.

Changes in the Net Pension Liability.

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A)-(B)
Balances at December 31, 2014	\$ 3,899,581	\$ 3,856,795	\$ 42,786
Changes for the year:			
Service Cost	124,467	-	124,467
Interest on the Total Pension Liability	290,276	-	290,276
Differences Between Expected and Actual Experience of the Total Pension	(6,983)	-	(6,983)
Changes of Assumptions	16,180	-	16,180
Contributions - Employer	-	107,754	(107,754)
Contributions - Employees	-	49,278	(49,278)
Net Investment Income	-	19,219	(19,219)
Benefit Payments, including Refunds of Employee Contributions	(182,939)	(182,939)	-
Other (Net Transfer)	-	(44,401)	44,401
Net Changes	241,001	(51,089)	292,090
Balances at December 31, 2015	\$ 4,140,582	\$ 3,805,706	\$ 334,876

Sensitivity of the Net Pension Liability to Changes in the Discount Rate. The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.46%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	1% Lower (6.46%)	Current (7.46%)	1% Higher (8.46%)
Net Pension Liability/(Asset)	\$ 766,814	\$ 334,876	\$ (35,326)

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions. For the year ended February 29, 2016, the Township recognized pension expense of \$456,517. At December 31, 2015, the Township reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

NOTE 6 - DEFINED BENEFIT PENSION PLAN (Continued)

<u>Deferred Amounts Related to Pensions</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Differences between expected and actual experience	\$ -	\$ 4,561
Changes of assumptions	10,567	-
Net difference between projected and actual earnings on pension plan investments	<u>213,923</u>	<u>-</u>
Total Deferred Amounts to be recognized in pension expense in future periods	<u>224,490</u>	<u>4,561</u>
Pension Contributions made subsequent to the Measurement Date, through February 29, 2016	<u>18,180</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	<u>\$ 242,670</u>	<u>\$ 4,561</u>

Deferred outflows of resources related to pensions resulting from Township contributions subsequent to the measurement date of \$18,180 are recognized as a reduction of the net pension liability in the year ended February 29, 2016. Other 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:

<u>Year Ending December 31</u>	<u>Net Deferred Outflows of Resources</u>
2016	\$ 56,672
2017	56,296
2018	53,481
2019	53,480
2020	-
Thereafter	<u>-</u>
Total	<u>\$ 219,929</u>

NOTE 7 - OTHER POST-EMPLOYMENT BENEFITS

The Township is required to offer employees, who are IMRF vested, continued health insurance coverage upon retirement. The retiree pays the entire health insurance premium, so there is no explicit subsidy by the Township. However, the applicable GASB statements numbered 43 and 45 related to Postemployment Benefit Plans Other than Pensions require consideration of the potential implicit subsidy due to the likely demographic differences of the retired population.

In 2010 the Township hired an actuary to compute the estimated implicit subsidy related to these GASB statements. The resulting calculations provided by the actuary yielded a liability which would have an insignificant effect on the financial statements. The Township has chosen not to provide this lengthy disclosure due to its insignificance to the financial statements taken as a whole.

NOTE 8 – 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 three directors: The Township Supervisor, the Township's Director of Finance and Administration, and the Director of General Assistance. 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 \$81,741 funded by the General Fund and a cash balance of \$2 as of February 29, 2016. These amounts are included in the General (Town) Fund.

NOTE 9 – 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 10 – CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE

A prior period adjustment reducing net position at the beginning of the year was made to recognize the cumulative effect of a change in accounting principle. GASB 68 was required to be implemented this year. An increase to the net position as of February 28, 2015 in the amount of \$250,690, (\$293,476 net deferred outflows related to pensions less \$42,786 net pension obligation) was recorded due to the implementation of GASB 68 this year. The effect on net position in the current year for this change in accounting principle was a decrease of \$347,457.

NOTE 11 – CONTINGENCIES

Tax rate objections have been filed alleging excess accumulations in all of the governmental funds of the Township. For tax years 2005 and 2006, the Township has agreed to a settlement of approximately \$70,000. The settlement will be taken from future tax distributions that will impact tax revenue for the year ended February 28, 2017. For tax years 2007-2010, the settlement amount is not final.

REQUIRED SUPPLEMENTARY INFORMATION

WHEELING TOWNSHIP
 SCHEDULE OF REVENUES AND EXPENDITURES -
 BUDGET AND ACTUAL

GENERAL FUND

FOR THE YEAR ENDED FEBRUARY 29, 2016

	APPROPRIATION		ACTUAL	VARIANCE
	ORIGINAL	FINAL		
REVENUES				
Property Taxes	\$ 2,172,689	\$ 2,172,689	2,174,694	\$ 2,005
State Replacement Taxes	85,000	85,000	94,780	9,780
Interest Income	25,000	25,000	9,715	(15,285)
Reimbursements	50,000	50,000	40,077	(9,923)
Donations	50,000	50,000	45,724	(4,276)
Sale of Cemetery Lots	10,000	10,000	17,150	7,150
Rentals	1,200	1,200	1,170	(30)
Miscellaneous	8,400	8,400	2,333	(6,067)
Grants	1,400	1,400	4,121	2,721
Health Screening	1,000	1,000	594	(406)
Total Revenues	2,404,689	2,404,689	2,390,358	(14,331)
EXPENDITURES				
Current				
Administration	903,037	909,487	781,826	127,661
Clerk	7,815	7,940	5,840	2,100
Assessor	166,800	169,300	163,347	5,953
Social Services	799,742	799,742	785,300	14,442
Senior Services	232,850	234,350	223,811	10,539
Senior Bus	695,310	700,310	657,076	43,234
Cemetery	49,100	49,100	36,493	12,607
Contingency	60,400	44,825	-	44,825
Total Expenditures	2,915,054	2,915,054	2,653,693	261,361
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (510,365)	\$ (510,365)	\$ (263,335)	\$ 247,030

WHEELING TOWNSHIP
SCHEDULE OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL
GENERAL ASSISTANCE FUND
FOR THE YEAR ENDED FEBRUARY 29, 2016

	APPROPRIATION		ACTUAL	VARIANCE
	ORIGINAL	FINAL		
REVENUES				
Property Taxes	\$ 387,980	\$ 387,980	\$ 418,693	\$ 30,713
Interest Income	3,000	3,000	1,569	(1,431)
Miscellaneous	30,000	30,000	22,841	(7,159)
Total Revenues	420,980	420,980	443,103	22,123
EXPENDITURES				
Current				
Administration	313,000	313,000	293,420	19,580
Home Relief	205,800	205,800	144,178	61,622
Emergency Assistance	88,100	88,100	61,242	26,858
Contingency	25,000	25,000	-	25,000
Total Expenditures	631,900	631,900	498,840	133,060
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (210,920)	\$ (210,920)	\$ (55,737)	\$ 155,183

WHEELING TOWNSHIP
SCHEDULE OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL
ROAD AND BRIDGE FUND
FOR THE YEAR ENDED FEBRUARY 29, 2016

	APPROPRIATION		ACTUAL	VARIANCE
	ORIGINAL	FINAL		
REVENUES				
Property Taxes	\$ 400,670	\$ 400,670	\$ 422,246	\$ 21,576
State Replacement Taxes	47,000	47,000	50,473	3,473
Interest Income	4,000	4,000	1,107	(2,893)
Permit Revenues	3,000	3,000	2,365	(635)
Miscellaneous	1,000	1,000	1,551	551
Total Revenues	455,670	455,670	477,742	22,072
EXPENDITURES				
Administration	99,460	99,460	71,774	27,686
Maintenance	419,250	427,550	352,508	75,042
Contingency	15,000	6,700	-	6,700
Total Expenditures	533,710	533,710	424,282	109,428
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (78,040)	\$ (78,040)	\$ 53,460	\$ 131,500

WHEELING TOWNSHIP

SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS

FISCAL YEAR ENDED FEBRUARY 29,

	2016
Total Pension Liability	
Service Cost	\$ 124,467
Interest on the Total Pension Liability	290,276
Changes of Benefit Terms	-
Differences Between Expected and Actual Experience of the total Pension Liability	(6,983)
Changes of Assumptions	16,180
Benefit Payments, including Refunds of Employee Contributions	(182,939)
Net Change in Total Pension Liability	241,001
Total Pension Liability – Beginning	3,899,581
Total Pension Liability – Ending (A)	\$ 4,140,582
 Plan Fiduciary Net Position	
Contributions – Employer	\$ 107,754
Contributions – Employee	49,278
Net Investment Income	19,219
Benefit Payments, including Refunds of Employee Contributions	(182,939)
Other (Net Transfer)	(44,401)
Net Change in Plan Fiduciary Net Position	(51,089)
Plan Fiduciary Net Position - Beginning	3,856,795
Plan Fiduciary Net Position – Ending (B)	\$ 3,805,706
 Net Pension Liability – Ending (A) – (B)	\$ 334,876
 Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	91.91%
 Covered Valuation Payroll	1,095,064
 Net Pension Liability as a Percentage of Covered Valuation Payroll	30.58%

Notes to schedule: This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

WHEELING TOWNSHIP
SCHEDULE OF EMPLOYER CONTRIBUTIONS

Calendar Year Ended December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a Percentage of Covered Valuation Payroll
2015	\$ 107,754	\$ 107,754	\$ -	\$ 1,095,064	9.84%

*Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2014 Contribution Rate**

Valuation Date: Actuarially determined contribution rates are calculated as of December 31 each year, which are 12 months prior to the beginning of the fiscal year in which contributions are reported.

Methods and Assumptions Used to Determine 2014 Contribution Rates:

Actuarial Cost Method: Aggregate entry age = normal
Amortization Method: Level percentage of payroll, closed
Remaining Amortization Period: 28-year closed period
Asset Valuation Method: 5-year smoothed market; 20% corridor
Wage Growth: 4%
Price Inflation: 3%, approximate; No explicit price inflation assumption is used in this valuation.
Salary Increases: 4.40% to 16%, including inflation
Investment Rate of Return: 7.50%
Retirement Age: Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2011 valuation pursuant to an experience study of the period 2008 to 2010.
Mortality: RP-2000 Combined Healthy Mortality Table, adjusted for mortality improvements to 2020 using projection scale AA. For men, 120% of the table rates were used. For women, 92 percent of the table rates were used. For disabled lives, the mortality rates are the rates applicable to non-disabled lives set forward 10 years.
Other Information:
Notes: There were no benefit changes during the year.

* Based on Valuation Assumptions used in the December 31, 2013, actuarial valuation; note two year lag between valuation and rate setting.

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available

ADDITIONAL INFORMATION

WHEELING TOWNSHIP

GENERAL FUND

STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL

FOR THE YEAR ENDED FEBRUARY 29, 2016

	<u>APPROPRIATION</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
ADMINISTRATION			
Personnel Services			
Salaries	\$ 348,437	\$ 343,650	\$ 4,787
Payroll Taxes and IMRF	59,000	54,214	4,786
Health Insurance	53,600	53,093	507
Workers' Compensation Insurance	3,000	1,103	1,897
Total Personnel Services	464,037	452,060	11,977
Contractual Services			
Building Maintenance	44,000	27,827	16,173
Equipment Maintenance	12,000	10,192	1,808
General Insurance	62,000	61,761	239
Telephone	4,200	3,510	690
Utilities	24,000	17,459	6,541
Travel	700	251	449
Printing and Publishing	1,800	1,346	454
Legal Services	17,000	13,732	3,268
Audit	12,500	12,500	-
Bonding Insurance	9,500	9,468	32
Training	4,000	2,035	1,965
Dues and Subscriptions	8,350	8,302	48
Postage	2,000	954	1,046
Contract Services	8,600	8,443	157
Social Services	20,000	14,977	5,023
Public Information	90,000	83,935	6,065
Miscellaneous	5,000	3,481	1,519
Total Contractual Services	325,650	280,173	45,477
Capital Outlay	105,000	37,214	67,786
Commodities			
Office Supplies	7,000	5,615	1,385
Operating Supplies	7,800	6,764	1,036
Total Commodities	14,800	12,379	2,421
Total Administration	909,487	781,826	127,661
CLERK			
Personnel Services			
Salaries	3,700	3,433	267
Payroll Taxes and IMRF	655	600	55
Unemployment Compensation Insurance	50	14	36
Workers' Compensation Insurance	10	9	1
Total Personnel Services	4,415	4,056	359
Contractual Services			
Dues and Subscriptions	300	280	20
Travel	375	-	375
Postage	250	411	(161)
Printing and Publishing	100	105	(5)
Training	600	-	600
Election Expenses	-	-	-
Miscellaneous	600	142	458
Total Contractual Services	2,225	938	1,287

GENERAL FUND STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL - CONTINUED

	<u>APPROPRIATION</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
Commodities			
Office Supplies	\$ 500	\$ 268	\$ 232
Equipment and Furniture	800	578	222
Total Commodities	<u>1,300</u>	<u>846</u>	<u>454</u>
Total Clerk	<u>7,940</u>	<u>5,840</u>	<u>2,100</u>
ASSESSOR			
Personnel Services			
Salaries	122,500	120,550	1,950
Payroll Taxes and IMRF	22,275	20,513	1,762
Health Insurance	1,100	78	1,022
Workers' Compensation Insurance	400	210	190
Total Personnel Services	<u>146,275</u>	<u>141,351</u>	<u>4,924</u>
Contractual Services			
Equipment Maintenance	4,000	3,396	604
Telephone	3,600	3,600	-
Travel	800	769	31
Training	3,000	2,983	17
Postage	475	474	1
Dues and Subscriptions	500	440	60
Miscellaneous	200	59	141
Total Contractual Services	<u>12,575</u>	<u>11,721</u>	<u>854</u>
Commodities			
Office Supplies	1,000	843	157
Assessment Materials	650	646	4
Total Commodities	<u>1,650</u>	<u>1,489</u>	<u>161</u>
Capital Outlay	<u>8,800</u>	<u>8,786</u>	<u>14</u>
Total Assessor	<u>169,300</u>	<u>163,347</u>	<u>5,953</u>
SOCIAL SERVICES FUNDING			
Human Services			
My Solutions	3,865	-	3,865
Faith Community Home	14,500	14,500	-
Hospice & Palliative Care	5,000	5,000	-
HandsOn Suburban Chicago	4,000	4,000	-
Life Span	15,300	15,300	-
Escorted Transportation	15,000	15,000	-
Wings	10,350	10,350	-
Catholic Charities	6,413	6,413	-
CEDA Emergency Housing	31,500	31,500	-
St. Mary's	2,000	2,000	-
Preservation of Human Dignity	3,150	3,150	-
Journey/PADS/Hope	10,000	10,000	-
Total Human Services	<u>121,078</u>	<u>117,213</u>	<u>3,865</u>
Mental Health Services			
NCH Foundation Navigator	6,300	6,300	-
Behavioral Health Services	45,000	45,000	-
Clearbrook Center	124,100	124,100	-
Countryside Association	29,700	29,700	-
Alexian Brothers Mental Health Center	125,000	125,000	-
Avenues to Independence	25,000	25,000	-
Salvation Army	72,000	72,000	-
Center for Enriched Living	3,500	3,500	-
Total Mental Health Services	<u>430,600</u>	<u>430,600</u>	<u>-</u>

GENERAL FUND STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL - CONTINUED

	APPROPRIATION	ACTUAL	VARIANCE
Youth Services			
Omni Youth Services	\$ 120,000	\$ 120,000	\$ -
CEDA - Headstart	14,000	-	14,000
CEDA - Daycare	28,800	28,800	-
The Harbour	5,000	5,000	-
Horizon's Children's Center	8,354	8,354	-
Shelter, Inc.	61,560	61,560	-
Children's Advocacy	10,350	10,350	-
Total Youth Services	248,064	234,064	14,000
Seats For Sailors	-	3,423	(3,423)
Total Social Services Funding	799,742	785,300	14,442
SENIOR SERVICES			
Personnel Services			
Salaries	154,750	153,463	1,287
Payroll Taxes and IMRF	27,850	27,098	752
Health Insurance	26,100	21,573	4,527
Workers' Compensation Insurance	1,200	930	270
Total Personnel Services	209,900	203,064	6,836
Contractual Services			
Friendly Visitor	150	48	102
Health Screening	2,000	2,561	(561)
Liability Insurance	6,400	6,277	123
Printing and Publishing	900	873	27
Dues and Subscriptions	100	75	25
Training	1,500	1,545	(45)
Travel	2,200	1,281	919
Postage	1,000	916	84
Telephone	2,000	1,815	185
Volunteer Background Check	2,000	1,580	420
Miscellaneous	1,200	776	424
Total Contractual Services	19,450	17,747	1,703
Commodities			
Office Supplies	2,500	2,272	228
Total Commodities	2,500	2,272	228
Capital Outlay			
Equipment	2,500	728	1,772
Total Capital Outlay	2,500	728	1,772
Total Senior Services	234,350	223,811	10,539
SENIOR BUS			
Personnel Services			
Salaries	309,550	311,610	(2,060)
Payroll Taxes and IMRF	57,100	54,017	3,083
Health Insurance	52,210	46,497	5,713
Workers' Compensation Insurance	14,500	14,490	10
Total Personnel Services	433,360	426,614	6,746
Contractual Services			
Liability / Bus Insurance	100,000	96,192	3,808
Printing and Publishing	700	683	17
Training	2,500	1,807	693
Postage	300	267	33
Telephone	2,200	2,200	-
Equipment Maintenance	40,000	33,169	6,831
Uniforms	500	436	64
Miscellaneous	1,250	1,232	18
Total Contractual Services	147,450	135,986	11,464

GENERAL FUND STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL - CONTINUED

	<u>APPROPRIATION</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
Commodities			
· Office Supplies	\$ 1,500	\$ 1,533	\$ (33)
Gas and Oil	<u>56,600</u>	<u>39,441</u>	<u>17,159</u>
Total Commodities	<u>58,100</u>	<u>40,974</u>	<u>17,126</u>
Capital Outlay			
Equipment	3,200	2,803	397
Vehicle	<u>58,000</u>	<u>50,699</u>	<u>7,301</u>
Total Capital Outlay	<u>61,200</u>	<u>53,502</u>	<u>7,698</u>
Other Expenditures			
Licenses and Fees	<u>200</u>	<u>-</u>	<u>200</u>
Total Other Expenditures	<u>200</u>	<u>-</u>	<u>200</u>
Total Senior Bus	<u>700,310</u>	<u>657,076</u>	<u>43,234</u>
CEMETERY			
Personnel Services			
Salaries	1,500	1,500	-
Payroll Taxes	<u>250</u>	<u>123</u>	<u>127</u>
Total Personnel Services	<u>1,750</u>	<u>1,623</u>	<u>127</u>
Contractual Services			
Travel	1,500	1,500	-
Insurance	150	182	(32)
Grounds Maintenance	18,200	14,219	3,981
Road Maintenance	3,000	-	3,000
Publishing	200	-	200
Sign Maintenance	500	-	500
Tree removal	3,600	-	3,600
Foundation Maintenance	15,450	18,969	(3,519)
Fence Maintenance	2,750	-	2,750
Computerization	500	-	500
Grave Repurchase	1,000	-	1,000
Legal	100	-	100
Miscellaneous	<u>300</u>	<u>-</u>	<u>300</u>
Total Contractual Services	<u>47,250</u>	<u>34,870</u>	<u>12,380</u>
Commodities			
Office Supplies	<u>100</u>	<u>-</u>	<u>100</u>
Total Commodities	<u>100</u>	<u>-</u>	<u>100</u>
Total Cemetery	<u>49,100</u>	<u>36,493</u>	<u>12,607</u>
PROVISION FOR CONTINGENCIES	<u>44,825</u>	<u>-</u>	<u>44,825</u>
Total Expenditures	<u>\$ 2,915,054</u>	<u>\$ 2,653,693</u>	<u>\$ 261,361</u>

WHEELING TOWNSHIP
GENERAL ASSISTANCE FUND
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE YEAR ENDED FEBRUARY 29, 2016

	<u>APPROPRIATION</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
ADMINISTRATION			
Personnel Services			
Salaries	\$ 214,200	\$ 213,590	\$ 610
Payroll Taxes and IMRF	39,800	37,658	2,142
Health Insurance	37,500	26,868	10,632
Workers' Compensation Insurance	600	366	234
Total Personnel Services	<u>292,100</u>	<u>278,482</u>	<u>13,618</u>
Contractual Services			
Legal	1,000	135	865
Telephone	3,000	3,000	-
Utilities	1,000	1,000	-
Travel	500	212	288
Training	1,000	900	100
Postage	1,000	1,023	(23)
Audit	600	600	-
Miscellaneous	300	39	261
Total Contractual Services	<u>8,400</u>	<u>6,909</u>	<u>1,491</u>
Commodities			
Office Supplies	2,500	1,984	516
Total Commodities	<u>2,500</u>	<u>1,984</u>	<u>516</u>
Capital Outlay	10,000	6,045	3,955
Total Administration	<u>313,000</u>	<u>293,420</u>	<u>19,580</u>
HOME RELIEF			
Contractual Services			
Medical	5,000	-	5,000
Dental	35,000	35,000	-
Funeral and Burial	1,500	-	1,500
Utilities	7,500	6,809	691
Shelter/Room and Board	60,000	45,355	14,645
Shelter with Utilities	7,500	4,780	2,720
Hospital Services	25,000	-	25,000
Insurance	5,700	4,250	1,450
Total Contractual Services	<u>147,200</u>	<u>96,194</u>	<u>51,006</u>
Commodities			
Food	20,000	15,385	4,615
Personal Essentials	5,000	4,170	830
Fuel	15,000	10,061	4,939
Total Commodities	<u>40,000</u>	<u>29,616</u>	<u>10,384</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	100	-	100
Miscellaneous	500	368	132
	<u>18,600</u>	<u>18,368</u>	<u>232</u>
Total Other Expenses			
	<u>18,600</u>	<u>18,368</u>	<u>232</u>
Total Home Relief	<u>205,800</u>	<u>144,178</u>	<u>61,622</u>
EMERGENCY ASSISTANCE			
Contractual Services			
Utilities	15,000	10,467	4,533
Telephone	500	-	500
Medical Care	500	-	500
Shelter	70,000	50,125	19,875
	<u>86,000</u>	<u>60,592</u>	<u>25,408</u>
Total Contractual Services			
	<u>86,000</u>	<u>60,592</u>	<u>25,408</u>
Commodities			
Food	100	-	100
Fuel/Travel	2,000	650	1,350
	<u>2,100</u>	<u>650</u>	<u>1,450</u>
Total Commodities			
	<u>2,100</u>	<u>650</u>	<u>1,450</u>
Total Emergency Assistance	<u>88,100</u>	<u>61,242</u>	<u>26,858</u>
PROVISION FOR CONTINGENCIES	<u>25,000</u>	<u>-</u>	<u>25,000</u>
Total Expenditures	<u>\$ 631,900</u>	<u>\$ 498,840</u>	<u>\$ 133,060</u>

WHEELING TOWNSHIP
ROAD AND BRIDGE FUND
STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE YEAR ENDED FEBRUARY 29, 2016

	<u>APPROPRIATION</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
ADMINISTRATION			
Personnel Services			
Salaries	\$ 63,800	\$ 49,054	\$ 14,746
Payroll Taxes and IMRF	11,860	8,727	3,133
Health Insurance	2,800	2,683	117
Workers' Compensation Insurance	<u>3,500</u>	<u>2,540</u>	<u>960</u>
Total Personnel Services	<u>81,960</u>	<u>63,004</u>	<u>18,956</u>
Contractual Services			
General Insurance	1,200	1,200	-
Telephone	2,800	2,389	411
Travel	1,800	257	1,543
Postage	350	56	294
Printing and Publishing	1,000	-	1,000
Audit	3,000	3,000	-
Legal	3,000	1,543	1,457
Training	500	-	500
Dues and Subscriptions	<u>500</u>	<u>175</u>	<u>325</u>
Total Contractual Services	<u>14,150</u>	<u>8,620</u>	<u>5,530</u>
Commodities			
Office Supplies	350	150	200
Office Equipment	<u>3,000</u>	<u>-</u>	<u>3,000</u>
Total Commodities	<u>3,350</u>	<u>150</u>	<u>3,200</u>
Total Administration	<u>99,460</u>	<u>71,774</u>	<u>27,686</u>
MAINTENANCE			
Contractual Services			
Snow Control	36,100	36,087	13
Property Maintenance	-	-	-
Engineering	1,500	-	1,500
Machinery Rental	500	-	500
Street Lighting	250	205	45
Miscellaneous	7,700	7,747	(47)
Permit Expense	4,500	2,928	1,572
Other professional Services	<u>500</u>	<u>1,492</u>	<u>(992)</u>
Total Contractual Services	<u>51,050</u>	<u>48,459</u>	<u>2,591</u>
Commodities			
Supplies	<u>500</u>	<u>107</u>	<u>393</u>
Total Commodities	<u>500</u>	<u>107</u>	<u>393</u>
Capital Outlay			
Equipment	1,000	-	1,000
Road Construction/Maintenance	<u>375,000</u>	<u>303,942</u>	<u>71,058</u>
Total Capital Outlay	<u>376,000</u>	<u>303,942</u>	<u>72,058</u>
Total Maintenance	<u>427,550</u>	<u>352,508</u>	<u>75,042</u>
PROVISION FOR CONTINGENCIES	<u>6,700</u>	<u>-</u>	<u>6,700</u>
Total Expenditures	<u>\$ 533,710</u>	<u>\$ 424,282</u>	<u>\$ 109,428</u>

WHEELING TOWNSHIP

EMERGENCY FUND

STATEMENT OF EXPENDITURES - BUDGET AND ACTUAL

FOR THE YEAR ENDED FEBRUARY 29, 2016

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
EMERGENCY ASSISTANCE			
Contractual Services			
Prescriptions	\$ -	\$ -	\$ -
Shelter	-	4,526	(4,526)
Utilities	-	604	(604)
Food	-	19,144	(19,144)
Equipment	-	235	(235)
Food Pantry - Travel	-	72	(72)
Food Pantry - Office Supplies	-	33	(33)
Food Pantry - Volunteer Training	-	374	(374)
Miscellaneous	-	1,038	(1,038)
Total Contractual Services	<u>-</u>	<u>26,026</u>	<u>(26,026)</u>
CONTINGENCIES	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>\$ -</u>	<u>\$ 26,026</u>	<u>\$ (26,026)</u>