

HANOVER TOWNSHIP, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED
MARCH 31, 2023

250 S. Route 59
Bartlett, IL 60103
Phone: 630.837.0301
www.hanover-township.org

HANOVER TOWNSHIP, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED MARCH 31, 2023

Prepared by:
Department of Administrative Services

HANOVER TOWNSHIP, ILLINOIS

TABLE OF CONTENTS

PAGE

INTRODUCTORY SECTION

| | |
|---|-------------------|
| List of Principal Officials | 1 |
| Organizational Chart | 2 |
| Letter of Transmittal | 3 |
| GFOA Certificate of Achievement for Excellence in Finance Reporting | 7 |

FINANCIAL SECTION

| | |
|-------------------------------------|--------------------|
| INDEPENDENT AUDITORS' REPORT | 10 |
|-------------------------------------|--------------------|

| | |
|---|--------------------|
| MANAGEMENT'S DISCUSSION AND ANALYSIS | 14 |
|---|--------------------|

BASIC FINANCIAL STATEMENTS

| | |
|--|--------------------|
| Government-Wide Financial Statements | |
| Statement of Net Position | 24 |
| Statement of Activities | 26 |
| Fund Financial Statements | |
| Balance Sheet - Governmental Funds | 28 |
| Reconciliation of Total Governmental Fund Balance to the Statement of Net Position - Governmental Activities | 30 |
| Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds | 32 |
| Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities - Governmental Activities | 34 |
| Notes to Financial Statements | 35 |

REQUIRED SUPPLEMENTARY INFORMATION

| | |
|--|--------------------|
| Schedule of Employer Contributions | |
| Illinois Municipal Retirement Fund | 57 |
| Schedule of Changes in the Employer's Net Pension Liability/(Asset) | |
| Illinois Municipal Retirement Fund | 58 |
| Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual | |
| General Fund | 60 |
| Senior Citizens Services - Special Revenue Fund | 61 |
| Road Maintenance - Special Revenue Fund | 62 |
| Mental Health - Special Revenue Fund | 63 |
| General Assistance - Special Revenue Fund | 64 |

HANOVER TOWNSHIP, ILLINOIS

TABLE OF CONTENTS

PAGE

FINANCIAL SECTION - Continued

OTHER SUPPLEMENTARY INFORMATION

| | |
|--|---------------------------|
| Schedule of Revenues - Budget and Actual - General Fund | <u>68</u> |
| Schedule of Expenditures - Budget and Actual - General Fund | |
| General Fund | <u>69</u> |
| Senior Citizens Services - Special Revenue Fund | <u>75</u> |
| Road Maintenance - Special Revenue Fund | <u>78</u> |
| Mental Health - Special Revenue Fund | <u>80</u> |
| General Assistance - Special Revenue Fund | <u>83</u> |
| Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual | |
| Capital Projects Fund | <u>85</u> |
| Combining Balance Sheet - Nonmajor Governmental Funds | <u>86</u> |
| Combining Statement of Revenues, Expenditures and Changes in Fund Balances | |
| Nonmajor Governmental Funds | <u>87</u> |
| Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual | |
| Illinois Municipal Retirement - Special Revenue Fund | <u>88</u> |
| Social Security - Special Revenue Fund | <u>89</u> |
| Committee for Senior Services - Special Revenue Fund | <u>90</u> |
| Vehicle Replacement - Capital Projects Fund | <u>91</u> |

HANOVER TOWNSHIP, ILLINOIS

TABLE OF CONTENTS

PAGE

STATISTICAL SECTION (Unaudited)

| | |
|---|---------------------|
| Net Position by Component - Last Ten Fiscal Years | 94 |
| Changes in Net Position - Last Ten Fiscal Years | 96 |
| Fund Balances of Governmental Funds - Last Ten Fiscal Years | 98 |
| Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years | 100 |
| Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years | 102 |
| Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years | 104 |
| Principal Property Tax Payers - Current Tax Levy Year and Nine Tax Levy Years Ago | 106 |
| Property Tax Levies and Collections - Last Ten Fiscal Years | 107 |
| Ratios of Outstanding Debt by Type - Last Ten Fiscal Years | 108 |
| Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years | 109 |
| Schedule of Direct and Overlapping Bonded Debt | 110 |
| Schedule of Legal Debt Margin - Last Ten Fiscal Years | 112 |
| Demographic and Economic Statistics - Last Ten Fiscal Years | 114 |
| Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago | 115 |
| Full-Time Equivalent Township Government Employees by Function/Program - Last Ten Fiscal Years | 116 |
| Operating Indicators by Function/Program - Last Ten Fiscal Years | 118 |
| Capital Asset Statistics by Function/Program - Last Ten Fiscal Years | 122 |

INTRODUCTORY SECTION

This section includes miscellaneous data regarding the Township including:

List of Principal Officials

Organizational Chart

Letter of Transmittal

Certificate of Achievement for Excellence in Financial Reporting

HANOVER TOWNSHIP, ILLINOIS

List of Principal Officials

For the Fiscal Year Ended March 31, 2023

Elected Officials

Brian P. McGuire
Supervisor

Katy Dolan Baumer
Clerk

Khaja Moinuddin
Assessor

Alisa “Lee” Beattie
Craig Essick
Eugene N. Martinez
Denise Noyola
Trustees

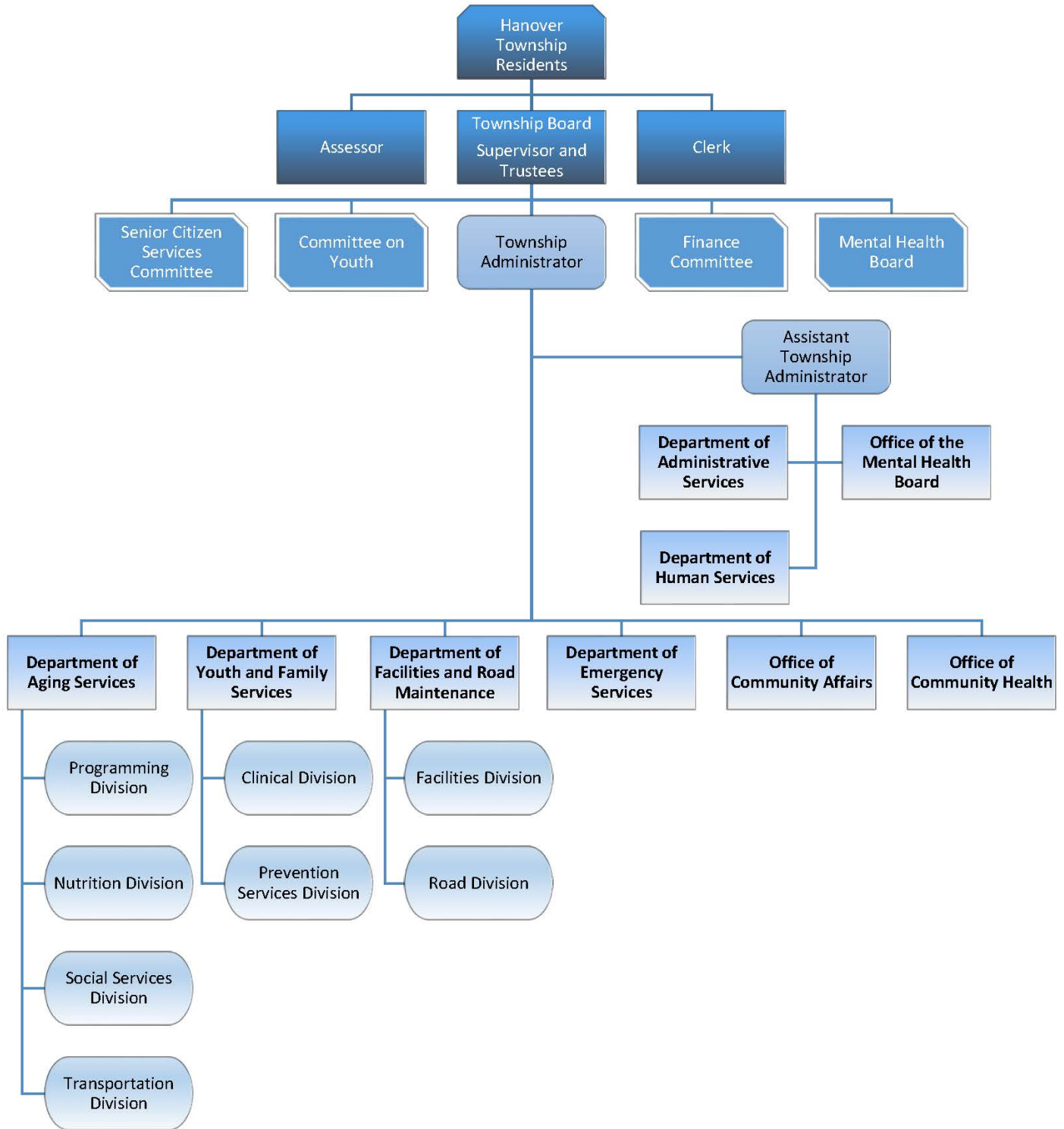
Administrative Staff

James C. Barr
Township Administrator

Kristin Vana
Assistant Township Administrator

Hailey Matich
Administrative Specialist

Organizational Chart



August 14, 2023

Supervisor
Brian P. McGuire

Clerk
Katy Dolan Baumer

Assessor
Khaja Moinuddin

Trustees
Alisa "Lee" Beattie
Craig Essick
Eugene N. Martinez
Denise Noyola

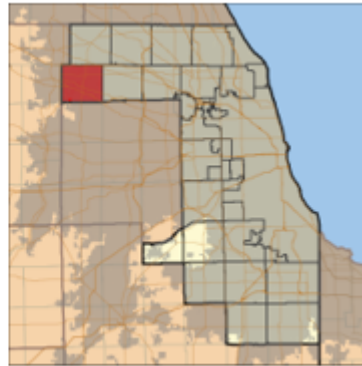
Administrator
James C. Barr, MPA

Board of Trustees
Hanover Township
250 S. Route 59
Bartlett, Illinois 60103

Honorable Trustees:

The Annual Comprehensive Financial Report (ACFR) of Hanover Township for the fiscal year ending March 31, 2023 is submitted herewith. The report was prepared by the Township's Supervisor, Administrator and accountant. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with Hanover Township. We believe the data presented is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial position and the results of operations of Hanover Township as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain the maximum understanding of the Township's financial affairs have been included.

This report includes all funds of the Township. Hanover Township contains portions of six communities within its jurisdiction: Streamwood, Bartlett, Hanover Park, Elgin, Schaumburg and Hoffman Estates. Specific operating departments within the Township include: Department of Administrative Services, Department of Emergency Services, the Office of Community Health, Department of Aging Services, Department of Youth and Family Services, Department of Human Services, Department of Facilities and Road Maintenance, Office of the Mental Health Board, Assessor's Office, and the Office of Community Affairs.



ECONOMIC CONDITION AND OUTLOOK

Hanover Township is a municipal corporation of the State of Illinois. The Township covers approximately 36 square miles and includes portions of Streamwood, Elgin, Bartlett, Hanover Park, Hoffman Estates and Schaumburg. It is located in Cook County and is approximately 30 miles northwest of downtown Chicago. The Township maintains a total of six locations in four different municipalities. The Bartlett locations are as follows: Town Hall at 250 S. Route 59, Senior Center at 240 S. Route 59, and Emergency Services Station #1 at 218 Main Street. The Hanover Park location is the Astor Avenue Community Center at 7431 Astor Avenue. The Streamwood location is the Mental Health Community Resource Center at 1535 Burgundy Parkway and the Elgin location is Izaak Walton Center at 899 Jay Street.

The 2020 American Community Survey (ACS), the population of 100,092 for the Township represents almost no increase from the 2010 population of 99,538. The 2020 median household income is \$80,723 and per capita income is \$30,461. The potential for future population growth is modest even with a slightly improving housing market as the Township has minimal buildable land available for future development. Throughout last three tax years ('18 through '20), the Township's equalized assessed valuation has increased by 12.1%.

Cook County has not released the 2022 tax extensions at the issuance of this audit. The Township levies taxes for four agencies. The agencies are the Town of Hanover, General Assistance (Human Services), Road Maintenance, and Mental Health. Within the Town of Hanover are the following funds: Corporate, IMRF, Social Security, and Senior Citizens. The annual assessed valuation (EAV) is shown below.

| Tax Year | EAV | Town Tax Rate | General Asst. Tax Rate | Road Maintenance Tax Rate | Mental Health Tax Rate |
|----------|------------------|---------------|------------------------|---------------------------|------------------------|
| 2014 | \$ 1,775,681,535 | 0.277 | 0.021 | 0.095 | 0.061 |
| 2015 | 1,719,228,781 | 0.295 | 0.023 | 0.099 | 0.058 |
| 2016 | 2,002,214,061 | 0.255 | 0.020 | 0.086 | 0.057 |
| 2017 | 2,014,457,752 | 0.260 | 0.020 | 0.086 | 0.059 |
| 2018 | 1,967,914,991 | 0.275 | 0.021 | 0.087 | 0.062 |
| 2019 | 2,268,205,300 | 0.247 | 0.018 | 0.075 | 0.056 |
| 2020 | 2,258,218,530 | 0.255 | 0.020 | 0.076 | 0.059 |
| 2021 | 2,086,373,004 | 0.287 | 0.022 | 0.083 | 0.067 |

According to the 2020 ACS, the total housing units for the Township amounted to 35,007 with an average household containing three individuals and 40% had children under the age of 18 living with them. Additionally, this contributes to the Township's strong demand for community-based adult and youth services.

MAJOR INITIATIVES/HAPPENINGS FOR THE YEAR

The 2023 Budget for Operations remained static for the year. The Township's total major funds expenses were up 31% from the prior year. The Township was able to transfer monies into the vehicle and capital projects funds in the amounts of \$90,000 and \$395,000, respectively. These monies in addition to prior years' reserves, funded the following major projects from fiscal year 2023: expansion and development of the property adjacent to the Townships campus for the new Emergency Services Station, Izaak Walton Center Improvements, as well as building/security Improvements.

FUTURE INITIATIVES/FUTURE DIRECTION

Although the Capital Improvement Program anticipates expenditures over a five-year period, the Town Board has allocated up to \$3.8 M to be expended on Fiscal Year 2024 capital improvements. Funding of capital projects will be derived from local property tax revenues, grants/donations, sale of property, and loan proceeds. These funds are to be budgeted on the following projects: emergency services station and campus expansion, Izaak Walton reserve improvements, building improvements, and road resurfacing projects.

FINANCIAL INFORMATION

Accounting System and Budgetary Control - The Township's records for general governmental operations are maintained on an accrual basis, with the revenues being recorded when earned and expenditures being recorded when the liability is incurred or the economic asset is used.

In developing and maintaining the Township's accounting system, consideration is given to the adequacy of the internal control structure. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition; and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived and (2) the evaluation of costs and benefits requires estimates and judgments by management.

All internal control evaluations occur within the above framework. We believe that the Township's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

Budgetary control has been established at the individual fund level. Financial reports are produced showing budget and actual expenditures by line item, and are distributed monthly to Township departmental and divisional management and to others upon request.

Individual line items are reviewed and analyzed for budgetary compliance. Personnel expenditures are monitored and controlled at a position level and capital expenditures (items over \$5,000 and having a useful life of more than 1 year) are monitored and controlled item by item. Revenue budgets are reviewed monthly.

Additionally, all expenditures are reviewed by the Supervisor and the Board prior to the release of payments.

The Reporting Entity and its Services - This report includes all of the funds and activities controlled by the Township.

The Township participates in the Illinois Municipal Retirement Fund and Illinois Counties Risk Management Trust. Those organizations are separate legal entities because (1) they are organized entities, (2) have governmental character, and (3) are substantially autonomous. Audited financial statements for these organizations are not included in this report. However, such statements are available upon request from their respective business offices.

General Government Functions - The reporting period covered by these financial statements encompasses twelve months. Funds are provided for services by taxes, user fees, interest income, grants, donations and miscellaneous sources.

Property taxes are a major source of income for general operations. The Township's property taxes make up 84% of the total revenue for the major governmental funds.

At the issuance of the FY23 audit Cook County has not released the 2022 tax extensions. 2021 assessed valuation of \$2,086,373,004 represents a decrease from 2020. As a result, the tax rates for 2021 increased.

Allocation of the property tax levy for 2021 and the preceding tax year are as follows (amounts for each \$100 of assessed value).

| Purpose | 2021 | 2020 |
|-------------------------|--------------|--------------|
| Town of Hanover | 0.287 | 0.255 |
| General Assistance Fund | 0.022 | 0.020 |
| Road Maintenance Fund | 0.083 | 0.076 |
| Mental Health Fund | 0.067 | 0.059 |
| Total Tax Rate | <u>0.459</u> | <u>0.410</u> |

The Town of Hanover represents the Corporate, Senior, IMRF, and Social Security Funds. The maximum tax rate for the Corporate Fund is .2500. The maximum tax rate for the Senior Services and Mental Health Fund is .1500.

Capital Assets Additions - As of March 31, 2023 the general capital assets of the Hanover Township amounted to \$10,281,145. The major category of increase results from Construction in Progress totaling 2,052,929.

Independent Audit - Chapter 50, Section 310/2 of the Illinois Revised Statutes requires that Townships secure a licensed public accountant to perform an annual audit of accounts. The firm of Lauterbach and Amen, LLP has performed the audit for the year ended March 31, 2023. Their unmodified opinion on the general-purpose financial statements is presented in this report.

OTHER INFORMATION

Awards & Acknowledgments – The government received the GFOA’s Distinguished Budget Presentation Award for its annual budget document dated March 31, 2023, in addition to the GFOA’s Award for Reporting Excellence for its ACFR dated March 31, 2022. To qualify for the Distinguished Budget Presentation Award, the government’s budget document had to be judged proficient as a policy document, a financial plan, an operations guide, and a communications device. The Illinois Policy Institute has also recognized the Township as one of the few local governments to provide 100% transparency online.

The preparation of this report on a timely basis could not have been accomplished without the efficient and dedicated services of the entire staff. Appreciation is expressed to the Township's employees throughout the organization, especially those employees who were instrumental in the successful completion of this report.

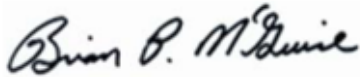
We would like to thank the Hanover Township board and elected officials for their interest and support in planning and conducting the financial operation of the Township in a responsible and progressive manner.

Respectfully submitted,

Brian P. McGuire
Supervisor

James C. Barr
Administrator

James R. Howard
Finance





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Hanover Township
Illinois**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

March 31, 2022

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION

This section includes:

Independent Auditors' Report

Management's Discussion and Analysis

Basic Financial Statements

Required Supplementary Information

Other Supplementary Information

INDEPENDENT AUDITORS' REPORT

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



INDEPENDENT AUDITORS' REPORT

August 14, 2023

The Board of Trustees
Hanover Township
Bartlett, Illinois

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Hanover Township (the Township), Illinois, as of and for the year ended March 31, 2023, and the related notes to the financial statements, which collectively comprise the Township's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Hanover Township, Illinois, as of March 31, 2023, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Township's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, and GASB-required pension, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

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

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Lauterbach & Amen, LLP
LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

HANOVER TOWNSHIP, ILLINOIS

Management's Discussion and Analysis

March 31, 2023 (Unaudited)

Our discussion and analysis of the Hanover Township (Township), Illinois' financial performance provides an overview of the Township's financial activities for the fiscal year ended March 31, 2023. Please read it in conjunction with the transmittal letter, which can be found in the introductory section of this report and the Township's financial statements, which can be found in the basic financial statements section of this report.

FINANCIAL HIGHLIGHTS

- The Township's net position decreased by \$1,010,655, or 6.4 percent, as a result of of this year's operations.
- During the year, government-wide revenues totaled \$10,120,563, while expenses totaled \$11,131,218, resulting in a decrease to net position of \$1,010,655.
- The Township's net position totaled \$14,892,571 on March 31, 2023, which includes \$8,242,243 net investment in capital assets, \$4,395,494 subject to external restrictions, and \$2,254,834 unrestricted net position that may be used to meet the ongoing obligations to citizens and creditors.
- The General Fund reported an increase this year of \$239,447 or 8.8 percent, resulting in ending fund balance of \$2,947,885.
- Beginning net position was restated to correct errors in recording of capital assets in the prior year.

USING THIS ANNUAL REPORT

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

Government-Wide Financial Statements

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

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

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

HANOVER TOWNSHIP, ILLINOIS

Management's Discussion and Analysis

March 31, 2023 (Unaudited)

USING THIS ANNUAL REPORT - Continued

Government-Wide Financial Statements - Continued

The government-wide financial statements display functions of the Township that are principally supported by taxes and intergovernmental revenues (governmental activities). The governmental activities of the Township include general government, emergency services, youth and family services, community relations, community health, road maintenance, mental health, and senior center.

Fund Financial Statements

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

Governmental Funds

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

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

The Township maintains ten individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Senior Citizens Services Fund, Road Maintenance Fund, Mental Health Fund, General Assistance Fund and Capital Projects Fund. Data from the other four governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

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

Notes to the Financial Statements

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

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Township's I.M.R.F. employee pension obligations and budgetary comparison schedules for the General Fund and major special revenue funds. The combining statements referred to earlier in connection with nonmajor governmental funds are presented immediately following the required supplementary information on pensions.

HANOVER TOWNSHIP, ILLINOIS

Management's Discussion and Analysis

March 31, 2023 (Unaudited)

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. The following tables show that in the case of the Township, assets/deferred outflows exceeded liabilities/deferred inflows by \$14,892,571.

| | Net Position | |
|----------------------------------|---------------|------------|
| | 2023 | 2022 |
| Current Assets | \$ 13,730,589 | 12,124,946 |
| Capital Assets | 10,281,145 | 9,097,063 |
| Other Assets | — | 520,870 |
| Total Assets | 24,011,734 | 21,742,879 |
| Deferred Outflows | 1,079,745 | 375,252 |
| Total Assets/Deferred Outflows | 25,091,479 | 22,118,131 |
| Long-Term Liabilities | 4,863,296 | 297,436 |
| Other Liabilities | 918,767 | 532,113 |
| Total Liabilities | 5,782,063 | 829,549 |
| Deferred Inflows | 4,416,845 | 5,355,948 |
| Inflows | 10,198,908 | 6,185,497 |
| Net Position | | |
| Net Investment in Capital Assets | 8,242,243 | 9,097,063 |
| Restricted | 4,395,494 | 4,695,871 |
| Unrestricted | 2,254,834 | 2,139,700 |
| Total Net Position | 14,892,571 | 15,932,634 |

A large portion of the Township's net position, \$8,242,243, reflects its investment in capital assets (for example, land, construction in progress, buildings, building improvements, office furniture and equipment, trucks and equipment, buses, and infrastructure), less any related debt used to acquire those assets that is still outstanding. The Township uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Township's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion, \$4,395,494, of the Township's net position represents resources that are subject to external restrictions on how they may be used. The remaining \$2,254,834 represents unrestricted net assets and may be used to meet the government's ongoing obligations to citizens and creditors.

HANOVER TOWNSHIP, ILLINOIS

Management's Discussion and Analysis

March 31, 2023 (Unaudited)

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

| | Changes in Net Position | |
|--------------------------------------|-------------------------|-------------------|
| | 2023 | 2022 |
| Revenues | | |
| Program Revenues | | |
| Charges for Services | \$ 519,170 | 408,200 |
| Operating Grants/Contributions | 675,286 | 438,081 |
| Capital Grants/Contributions | 110,000 | 230,775 |
| General Revenues | | |
| Property Tax | 8,504,587 | 8,322,452 |
| Replacement Tax | 211,398 | 145,282 |
| Investment Income | 89,025 | 12,389 |
| Miscellaneous | 11,097 | 194,488 |
| Total Revenues | <u>10,120,563</u> | <u>9,751,667</u> |
| Expenses | | |
| General Government | 4,039,967 | 3,496,877 |
| Emergency Services | 216,952 | — |
| Youth and Family Services | 974,629 | 888,064 |
| Community Relations | 265,297 | 227,266 |
| Community Health | 270,503 | — |
| Home Relief | 150,981 | 99,782 |
| Road Maintenance | 1,364,525 | 636,721 |
| Mental Health | 1,370,189 | 1,297,666 |
| Senior Center | 2,392,909 | 2,071,237 |
| Interest on Long-Term Debt | 85,266 | — |
| Total Expenses | <u>11,131,218</u> | <u>8,717,613</u> |
| Change in Net Position | (1,010,655) | 1,034,054 |
| Net Position - Beginning as Restated | <u>15,903,226</u> | <u>14,898,580</u> |
| Net Position - Ending | <u>14,892,571</u> | <u>15,932,634</u> |

Net position of the Township's governmental activities decreased by 6.4 percent (\$14,892,571 in 2023 compared to a restated \$15,903,226 in 2022). Unrestricted net position, the part of net position that can be used to finance day-to-day operations without constraints, totaled \$2,254,834 at March 31, 2023.

HANOVER TOWNSHIP, ILLINOIS

Management's Discussion and Analysis

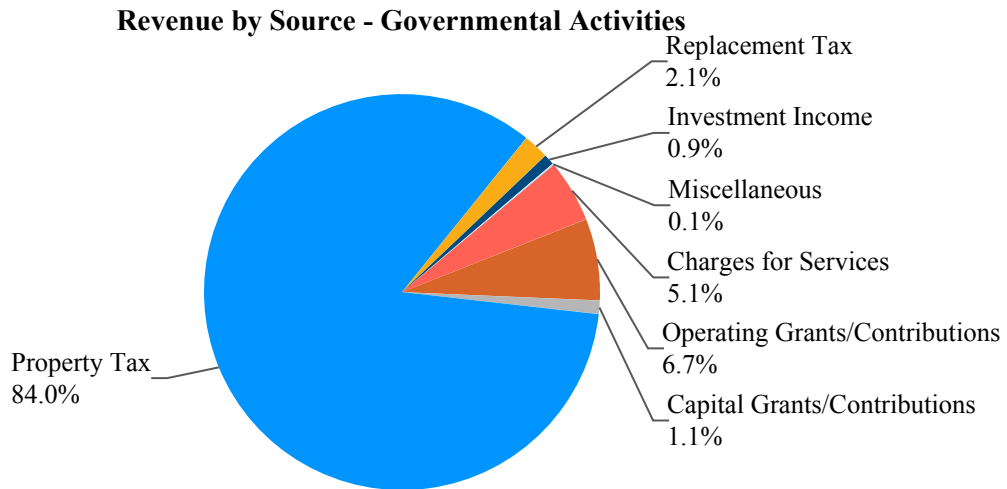
March 31, 2023 (Unaudited)

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

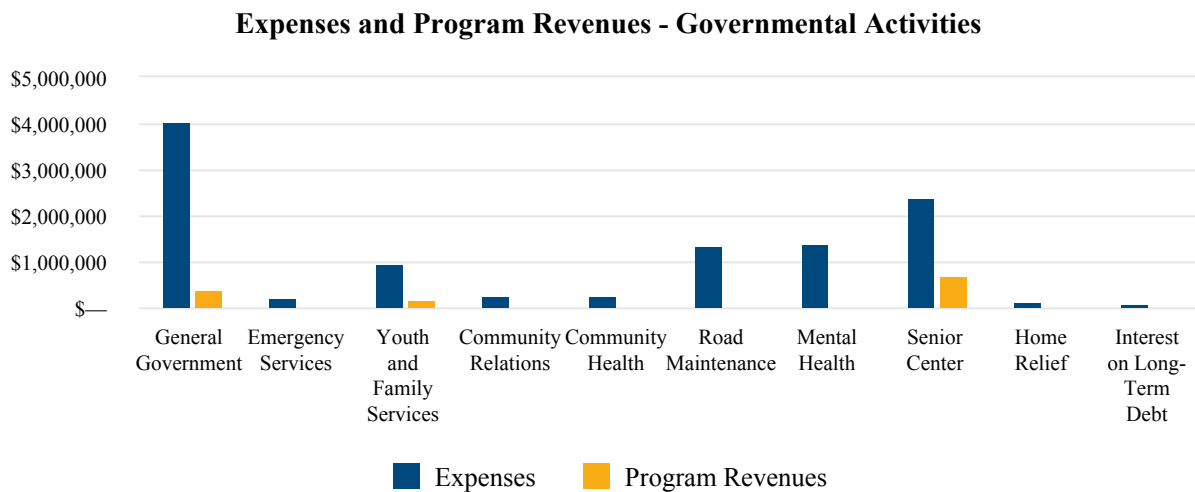
Governmental Activities

Revenues for governmental activities totaled \$10,120,563, while the cost of all governmental functions totaled \$11,131,218, resulting in a decrease of \$1,010,655. In 2022, revenues of \$9,751,667 exceeded expenses of \$8,717,613, resulting in an increase of \$1,034,054. The decrease in 2023 was due to increased General Government expenses as well as Contract work within Road Maintenance.

The following table graphically depicts the major revenue sources of the Township. It depicts very clearly the reliance of property taxes to fund governmental activities. It also clearly identifies the less significant percentage the Township receives from replacement taxes.



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



HANOVER TOWNSHIP, ILLINOIS

Management's Discussion and Analysis

March 31, 2023 (Unaudited)

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

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

Governmental Funds

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

The Township's governmental funds reported combining ending fund balances of \$8,805,464, which is \$1,013,996, or 13.0 percent, higher than last year's total of \$7,791,468. Of the \$8,805,464 total, \$2,882,261, or approximately 32.7 percent, of the fund balance constitutes unassigned fund balance.

The General Fund is the chief operating fund of the Township. At March 31, 2023, unassigned fund balance in the General Fund was \$2,882,261, which represents 97.8 percent of the total fund balance of the General Fund. As a measure of the General Fund's liquidity, it may be useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance in the General Fund represents approximately 70.8 percent of total General Fund expenditures.

The fund balance in the General Fund at year-end was \$2,947,885, while the previous fiscal year reported a fund balance of \$2,708,438. This is an increase of \$239,447, or 8.8 percent. The increase is due to higher than anticipated Replacement Tax, Interest, and Charges for Services.

The fund balance in the Senior Citizens Services Fund at year-end was \$1,097,772, while the previous fiscal year reported a fund balance of \$1,182,232. This is a decrease of \$84,460, or 7.1 percent. The decrease is due to increased programs and accompanying program expenditures.

The fund balance in the Road Maintenance Fund at year-end was \$827,367, while the previous fiscal year reported a fund balance of \$1,205,963. This is a decrease of \$378,596, or 31.4 percent. While the Road Maintenance Fund budgeted for a deficit the decrease in Fund Balance wasn't as large as the budgeted deficit because of less than anticipated contracted road projects.

The fund balance in the Mental Health Fund at year-end was \$1,342,006, while the previous fiscal year reported a fund balance of \$1,265,282. This is an increase of \$76,724, or 6.1 percent. The increase is due to increases in Property /Replacement Tax, Interest and fees. The increase was also due to less Administrative and Service Contract costs.

The fund balance in the General Assistance Fund at year-end was \$864,505, while the previous fiscal year reported a fund balance of \$837,779. This is an increase of \$26,726, or 3.2 percent. The increase is due to higher than anticipated Replacement tax and Interest revenue while having lower administrative and home relief costs.

The fund balance in the Capital Projects Fund at year-end was \$988,930, while the previous fiscal year reported a deficit fund balance of \$94,640. This is an increase of \$1,083,570, or 1144.9 percent. The increase is due to Grant Income and Loan Proceeds for the Emergency Services Station construction in progress.

HANOVER TOWNSHIP, ILLINOIS

Management's Discussion and Analysis

March 31, 2023 (Unaudited)

GENERAL FUND BUDGETARY HIGHLIGHTS

The Board of Trustees made no budget amendments to the General Fund during the year. General Fund actual revenues for the year totaled \$4,774,318, compared to budgeted revenues of \$4,561,034. Revenues for all function came in over budget.

The General Fund actual expenditures for the year were \$25,054 less than budgeted (\$4,069,871 actual compared to \$4,094,925 budgeted). Expenditures for youth and family services came in \$140,221 under budget and community relations came in \$11,440 under budget. In comparison, general government came in \$126,607 over budget.

CAPITAL ASSETS

The Township's investment in capital assets for its governmental activities as of March 31, 2023 was \$10,281,145 (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, buildings, building improvements, office furniture and equipment, trucks and equipment, buses, and infrastructure.

| | Capital Assets - Net of Depreciation | |
|--------------------------------|--------------------------------------|------------------|
| | 2023 | 2022 |
| Land | \$ 2,329,747 | 2,569,232 |
| Construction in Progress | 2,052,929 | — |
| Buildings | 2,533,822 | 2,548,709 |
| Building Improvements | 2,196,428 | 2,529,637 |
| Office Furniture and Equipment | 191,206 | 226,242 |
| Trucks and Equipment | 406,151 | 525,572 |
| Buses | 205,723 | 183,558 |
| Infrastructure | 365,139 | 484,705 |
| Totals | <u>10,281,145</u> | <u>9,067,655</u> |

This year's major additions included:

| | |
|--------------------------|------------------|
| Construction in Progress | \$ 2,052,929 |
| Buildings | 178,976 |
| Buses | <u>58,769</u> |
| | <u>2,290,674</u> |

Additional information regarding the capital assets can be found in Note 3 of this report.

HANOVER TOWNSHIP, ILLINOIS

Management's Discussion and Analysis

March 31, 2023 (Unaudited)

DEBT ADMINISTRATION

At year-end, the Township had total outstanding debt of \$2,870,263 as compared to no debt in the previous year, an increase of 100.0%. The following is a comparative statement of outstanding debt:

| | <u>Long-Term Debt Outstanding</u> | |
|---------------------------|-----------------------------------|-------------|
| | <u>2023</u> | <u>2022</u> |
| Debt Certificates Payable | <u>\$ 2,870,263</u> | <u>—</u> |

State statutes limit the amount of general obligation debt a non-home rule governmental entity may issue to 2.875 percent of its total assessed valuation. The current debt limit for the Township is \$59,983,224.

Additional information on the Township's long-term debt can be found in Note 3 of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The Township's elected and appointed officials considered many factors when setting the fiscal year 2024 budget, including tax rates and fees that will be charged for its various activities. The state of the economy was a major factor, as the Township is faced with a similar economic environment as many other local municipalities are faced with, including inflation, and unemployment rates.

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 the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to: Administrator, Hanover Township, 250 S. Route 59, Bartlett, Illinois 60103-1684.

BASIC FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

Fund Financial Statements

Governmental Funds

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

HANOVER TOWNSHIP, ILLINOIS

Statement of Net Position

March 31, 2023

See Following Page

HANOVER TOWNSHIP, ILLINOIS

Statement of Net Position

March 31, 2023

| | <u>Governmental Activities</u> |
|---|------------------------------------|
| ASSETS | |
| Current Assets | |
| Cash and Investments | \$ 6,688,885 |
| Receivables - Net of Allowances | |
| Property Taxes | 6,955,660 |
| Prepays/Inventories | 86,044 |
| Total Current Assets | <u>13,730,589</u> |
| Noncurrent Assets | |
| Capital Assets | |
| Nondepreciable | 4,382,676 |
| Depreciable | 15,941,166 |
| Accumulated Depreciation | <u>(10,042,697)</u> |
| Total Noncurrent Assets | <u>10,281,145</u> |
| Total Assets | 24,011,734 |
| DEFERRED OUTFLOWS OF RESOURCES | |
| Deferred Items - IMRF | <u>1,079,745</u> |
| Total Assets and Deferred Outflows of Resources | <u>25,091,479</u> |

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

| | <u>Governmental Activities</u> |
|---|------------------------------------|
| LIABILITIES | |
| Current Liabilities | |
| Accounts Payable | \$ 233,356 |
| Accrued Payroll | 143,208 |
| Accrued Interest Payable | 28,703 |
| Retainage Payable | 142,215 |
| Current Portion of Long-Term Liabilities | 371,285 |
| Total Current Liabilities | <u>918,767</u> |
| Noncurrent Liabilities | |
| Compensated Absences Payable | 423,770 |
| Net Pension Liability - IMRF | 1,834,605 |
| Debt Certificates Payable | 2,604,921 |
| Total Noncurrent Liabilities | <u>4,863,296</u> |
| Total Liabilities | <u>5,782,063</u> |
| DEFERRED INFLOWS OF RESOURCES | |
| Property Taxes | 4,406,346 |
| Deferred Items - IMRF | 10,499 |
| Total Deferred Inflows of Resources | <u>4,416,845</u> |
| Total Liabilities and Deferred Inflows of Resources | <u>10,198,908</u> |
| NET POSITION | |
| Net Investment in Capital Assets | 8,242,243 |
| Restricted | |
| Senior Services | 1,165,995 |
| Road Maintenance | 818,624 |
| Mental Health | 1,341,543 |
| General Assistance | 864,505 |
| Retirement Benefits | 204,827 |
| Unrestricted | <u>2,254,834</u> |
| Total Net Position | <u>14,892,571</u> |

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

HANOVER TOWNSHIP, ILLINOIS

Statement of Activities

For the Fiscal Year Ended March 31, 2023

| | Expenses | Program Revenues | | | Net (Expenses)/ Revenues |
|--------------------------------------|-------------------|----------------------------|---------------------------------------|-------------------------------------|--------------------------------|
| | | Charges for Services | Operating Grants/ Contributions | Capital Grants/ Contributions | |
| Governmental Activities | | | | | |
| General Government | \$ 4,039,967 | 259,185 | 11,172 | 110,000 | (3,659,610) |
| Emergency Services | 216,952 | — | — | — | (216,952) |
| Youth and Family Services | 974,629 | 57,761 | 103,775 | — | (813,093) |
| Community Relations | 265,297 | 17,913 | — | — | (247,384) |
| Community Health | 270,503 | — | — | — | (270,503) |
| Home Relief | 150,981 | — | — | — | (150,981) |
| Road Maintenance | 1,364,525 | — | 41,377 | — | (1,323,148) |
| Mental Health | 1,370,189 | 23,724 | — | — | (1,346,465) |
| Senior Center | 2,392,909 | 160,587 | 518,962 | — | (1,713,360) |
| Interest on Long-Term Debt | 85,266 | — | — | — | (85,266) |
| Total Governmental Activities | 11,131,218 | 519,170 | 675,286 | 110,000 | (9,826,762) |
| General Revenues | | | | | |
| Taxes | | | | | |
| Property Tax | | | | | |
| | | | | | 8,504,587 |
| Intergovernmental - Unrestricted | | | | | |
| Replacement Tax | | | | | |
| | | | | | 211,398 |
| Investment Income | | | | | |
| | | | | | 89,025 |
| Miscellaneous | | | | | |
| | | | | | 11,097 |
| | | | | | <u>8,816,107</u> |
| Change in Net Position | | | | | |
| | | | | | (1,010,655) |
| Net Position - Beginning as Restated | | | | | |
| | | | | | <u>15,903,226</u> |
| Net Position - Ending | | | | | |
| | | | | | <u><u>14,892,571</u></u> |

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

HANOVER TOWNSHIP, ILLINOIS

Balance Sheet - Governmental Funds

March 31, 2023

See Following Page

HANOVER TOWNSHIP, ILLINOIS

Balance Sheet - Governmental Funds

March 31, 2023

| | <u>General</u> |
|--|-----------------------------|
| ASSETS | |
| Cash and Investments | \$ 1,778,927 |
| Receivables - Net of Allowances | |
| Property Taxes | 3,486,802 |
| Prepays | <u>65,624</u> |
| Total Assets | <u><u>5,331,353</u></u> |
| LIABILITIES | |
| Accounts Payable | 129,357 |
| Accrued Payroll | 64,739 |
| Retainage Payable | <u>—</u> |
| Total Liabilities | 194,096 |
| DEFERRED INFLOWS OF RESOURCES | |
| Property Taxes | <u>2,189,372</u> |
| Total Liabilities and Deferred Inflows of Resources | <u><u>2,383,468</u></u> |
| FUND BALANCES | |
| Nonspendable | 65,624 |
| Restricted | <u>—</u> |
| Assigned | <u>—</u> |
| Unassigned | <u>2,882,261</u> |
| Total Fund Balances | <u><u>2,947,885</u></u> |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | <u><u>5,331,353</u></u> |

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

| Special Revenue | | | | | | |
|--------------------------------|---------------------|------------------|-----------------------|---------------------|----------|------------|
| Senior Citizens Services | Road Maintenance | Mental Health | General Assistance | Capital Projects | Nonmajor | Totals |
| 803,974 | 577,408 | 972,634 | 740,547 | 1,157,900 | 657,495 | 6,688,885 |
| 995,990 | 691,921 | 1,117,744 | 357,900 | — | 305,303 | 6,955,660 |
| 11,214 | 8,743 | 463 | — | — | — | 86,044 |
| 1,811,178 | 1,278,072 | 2,090,841 | 1,098,447 | 1,157,900 | 962,798 | 13,730,589 |
| 17,555 | 18,356 | 37,158 | 4,175 | 26,755 | — | 233,356 |
| 46,584 | 4,213 | 2,277 | 5,955 | — | 19,440 | 143,208 |
| — | — | — | — | 142,215 | — | 142,215 |
| 64,139 | 22,569 | 39,435 | 10,130 | 168,970 | 19,440 | 518,779 |
| 649,267 | 428,136 | 709,400 | 223,812 | — | 206,359 | 4,406,346 |
| 713,406 | 450,705 | 748,835 | 233,942 | 168,970 | 225,799 | 4,925,125 |
| 11,214 | 8,743 | 463 | — | — | — | 86,044 |
| 1,086,558 | 818,624 | 1,341,543 | 864,505 | — | 284,264 | 4,395,494 |
| — | — | — | — | 988,930 | 452,735 | 1,441,665 |
| — | — | — | — | — | — | 2,882,261 |
| 1,097,772 | 827,367 | 1,342,006 | 864,505 | 988,930 | 736,999 | 8,805,464 |
| 1,811,178 | 1,278,072 | 2,090,841 | 1,098,447 | 1,157,900 | 962,798 | 13,730,589 |

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

HANOVER TOWNSHIP, ILLINOIS

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

March 31, 2023

| | |
|--|--------------------------|
| Total Governmental Fund Balances | \$ 8,805,464 |
| Amounts reported for governmental activities in the Statement of Net Position are different because: | |
| Capital assets used in Governmental Activities are not financial resources and therefore, are not reported in the funds. | 10,281,145 |
| Deferred outflows (inflows) of resources related to the pensions not reported in the funds. Deferred Items - IMRF | 1,069,246 |
| Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds. | |
| Compensated Absences Payable | (529,713) |
| Net Pension Liability - IMRF | (1,834,605) |
| Debt Certificates Payable | (2,870,263) |
| Accrued Interest Payable | <u>(28,703)</u> |
| Net Position of Governmental Activities | <u><u>14,892,571</u></u> |

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

HANOVER TOWNSHIP, ILLINOIS

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended March 31, 2023**

See Following Page

HANOVER TOWNSHIP, ILLINOIS

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended March 31, 2023

| | <u>General</u> |
|--|-------------------------|
| Revenues | |
| Taxes | \$ 4,235,894 |
| Intergovernmental | 197,018 |
| Charges for Services | 300,918 |
| Investment Income | 33,688 |
| Miscellaneous | 6,800 |
| Total Revenues | <u>4,774,318</u> |
| Expenditures | |
| General Government | 2,342,490 |
| Emergency Services | 216,952 |
| Youth and Family Services | 974,629 |
| Community Relations | 265,297 |
| Community Health | 270,503 |
| Home Relief | — |
| Road Maintenance | — |
| Mental Health | — |
| Senior Center | — |
| Capital Outlay | — |
| Debt Service | |
| Principal Retirement | — |
| Interest and Fiscal Charges | — |
| Total Expenditures | <u>4,069,871</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | <u>704,447</u> |
| Other Financing Sources (Uses) | |
| Debt Issuance | — |
| Disposal of Capital Assets | — |
| Transfers In | — |
| Transfers Out | <u>(465,000)</u> |
| | <u>(465,000)</u> |
| Net Change in Fund Balances | 239,447 |
| Fund Balances - Beginning | <u>2,708,438</u> |
| Fund Balances - Ending | <u><u>2,947,885</u></u> |

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

| Special Revenue | | | | | | |
|--------------------------------|---------------------|------------------|-----------------------|---------------------|----------|-------------|
| Senior Citizens Services | Road Maintenance | Mental Health | General Assistance | Capital Projects | Nonmajor | Totals |
| 1,211,431 | 876,506 | 1,367,829 | 441,585 | — | 371,342 | 8,504,587 |
| 518,962 | 109,803 | 37,297 | 23,604 | 110,000 | — | 996,684 |
| 160,587 | — | 23,724 | — | — | 33,941 | 519,170 |
| 11,379 | 10,184 | 13,790 | 11,092 | — | 8,892 | 89,025 |
| 1,288 | 2,985 | — | 24 | — | — | 11,097 |
| 1,903,647 | 999,478 | 1,442,640 | 476,305 | 110,000 | 414,175 | 10,120,563 |
| — | — | — | 303,598 | — | 391,921 | 3,038,009 |
| — | — | — | — | — | — | 216,952 |
| — | — | — | — | — | — | 974,629 |
| — | — | — | — | — | — | 265,297 |
| — | — | — | — | — | — | 270,503 |
| — | — | — | 150,981 | — | — | 150,981 |
| — | 1,198,074 | — | — | — | — | 1,198,074 |
| — | — | 1,365,916 | — | — | — | 1,365,916 |
| 2,143,107 | — | — | — | — | — | 2,143,107 |
| — | — | — | — | 2,490,745 | 61,669 | 2,552,414 |
| — | — | — | — | 129,737 | — | 129,737 |
| — | — | — | — | 56,563 | — | 56,563 |
| 2,143,107 | 1,198,074 | 1,365,916 | 454,579 | 2,677,045 | 453,590 | 12,362,182 |
| (239,460) | (198,596) | 76,724 | 21,726 | (2,567,045) | (39,415) | (2,241,619) |
| — | — | — | — | 3,000,000 | — | 3,000,000 |
| — | — | — | — | 255,615 | — | 255,615 |
| 155,000 | — | — | 5,000 | 395,000 | 90,000 | 645,000 |
| — | (180,000) | — | — | — | — | (645,000) |
| 155,000 | (180,000) | — | 5,000 | 3,650,615 | 90,000 | 3,255,615 |
| (84,460) | (378,596) | 76,724 | 26,726 | 1,083,570 | 50,585 | 1,013,996 |
| 1,182,232 | 1,205,963 | 1,265,282 | 837,779 | (94,640) | 686,414 | 7,791,468 |
| 1,097,772 | 827,367 | 1,342,006 | 864,505 | 988,930 | 736,999 | 8,805,464 |

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

HANOVER TOWNSHIP, ILLINOIS

**Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of the
Governmental Funds to the Statement of Activities - Governmental Activities
For the Fiscal Year Ended March 31, 2023**

Net Change in Fund Balances - Total Governmental Funds \$ 1,013,996

Amounts reported for governmental activities in the Statement of Activities
are different because:

Governmental funds report capital outlays as expenditures. However, in the
Statement of Activities the cost of those assets is allocated over their estimated
useful lives and reported as depreciation expense.

| | |
|----------------------|-----------|
| Capital Outlays | 2,290,674 |
| Depreciation Expense | (837,699) |
| Disposals - Cost | (239,485) |

The net effect of deferred outflows (inflows) of resources related
to the pensions not reported in the funds.

| | |
|---------------------------------|-----------|
| Change in Deferred Items - IMRF | 2,066,277 |
|---------------------------------|-----------|

The issuance of long-term debt provides current financial resources to
governmental funds, while the repayment of the principal on long-term
debt consumes the current financial resources of the governmental funds.

| | |
|--|-------------|
| Change in Compensated Absences Payable | (49,977) |
| Change in Net Pension Liability/(Asset) - IMRF | (2,355,475) |
| Issuance of Debt | (3,000,000) |
| Retirement of Debt | 129,737 |

Changes to accrued interest on long-term debt in the Statement of Activities
does not require the use of current financial resources and, therefore, are not
reported as expenditures in the governmental funds.

(28,703)

Changes in Net Position of Governmental Activities

(1,010,655)

HANOVER TOWNSHIP, ILLINOIS

Notes to the Financial Statements

March 31, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Hanover Township (Township) operates under a Board of Trustees form of government, and provides the following services: general assistance, road maintenance, assessment of properties, general administrative services, services for youth and seniors, community health, emergency services and mental health.

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

REPORTING ENTITY

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

BASIS OF PRESENTATION

Government-Wide Statements

The Township's basic financial statements include both government-wide (reporting the Township as a whole) and fund financial statements (reporting the Township's major funds). The Township's general assistance, road maintenance, assessment of properties, general administrative services, services for youth and seniors, community health, emergency services and mental health are classified as governmental activities.

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

The government-wide Statement of Activities reports both the gross and net cost of each of the Township's functions (general government, youth and family services, community relations, home relief, road maintenance, mental health, senior center, etc.) The functions are supported by general government revenues (property and replacement taxes, charges for services, investment income, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, operating and capital grants. Program revenues must be directly associated with the function (general government, youth and family services, community relations, home relief, road maintenance, mental health, senior center, etc.). Operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reflects capital-specific grants.

The net costs (by function) are normally covered by general revenue (property and replacement taxes, charges for services, investment income, etc.).

HANOVER TOWNSHIP, ILLINOIS

Notes to the Financial Statements

March 31, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Government-Wide Statements - Continued

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

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

Fund Financial Statements

The financial transactions of the Township are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories.

GASB Statement No. 34 sets forth minimum criteria (percentage of the assets/deferred outflows, liabilities/deferred inflows, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The nonmajor funds are combined in a column in the fund financial statements.

A fund is considered major if it is the primary operating fund of the Township or meets the following criteria:

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

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

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

Governmental Funds

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

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. The General Fund is a major fund.

HANOVER TOWNSHIP, ILLINOIS

Notes to the Financial Statements

March 31, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Governmental Funds

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The Township maintains three major special revenue funds. The Senior Citizens Services Fund is used to account for revenues restricted for services and programs for seniors. The Road Maintenance Fund is used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified road maintenance activity. The Mental Health Fund is used to account for revenues restricted for services and programs in the areas of mental health, developmental disabilities and alcohol and substance abuse. Additionally, the Township maintains four nonmajor special revenue funds.

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by business-type/proprietary funds). The Capital Projects Fund, a major fund, is used to account for revenues assigned for the acquisition and/or construction of capital assets.. Additionally, The Township maintains one nonmajor capital projects fund.

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

Measurement Focus

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

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

All governmental funds utilize a “current financial resources” measurement focus. Only current financial assets/deferred outflows and liabilities/deferred inflows are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

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

Basis of Accounting

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

HANOVER TOWNSHIP, ILLINOIS

Notes to the Financial Statements

March 31, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued

Basis of Accounting - Continued

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

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

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

Cash and Investments

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

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

Receivables

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

Interfund Receivables, Payables and Activity

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Internal service fund services provided and used are not eliminated in the process of consolidation. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental or proprietary funds are netted as part of the reconciliation to the government-wide financial statements.

HANOVER TOWNSHIP, ILLINOIS

Notes to the Financial Statements

March 31, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Prepays

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

Deferred Outflows/Inflows of Resources

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

Capital Assets

Capital assets purchased or acquired with an original cost of \$2,500, depending on asset class, or more are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

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

Capital assets in the proprietary funds are capitalized in the fund in which they are utilized. The valuation basis for proprietary fund capital assets are the same as those used for the general capital assets.

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

| | |
|--------------------------------|--------------|
| Buildings | 30 Years |
| Building Improvements | 5 - 20 Years |
| Office Furniture and Equipment | 5 - 10 Years |
| Trucks and Equipment | 7 - 20 Years |
| Buses | 7 - 20 Years |
| Infrastructure | 7 - 20 Years |

HANOVER TOWNSHIP, ILLINOIS

Notes to the Financial Statements

March 31, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Long-Term Obligations

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

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

Compensated Absences

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

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

Net Position

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

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

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

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

HANOVER TOWNSHIP, ILLINOIS

Notes to the Financial Statements

March 31, 2023

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

The Township adheres to the following procedures in establishing the budgetary data included in the financial statements:

- Within the first three months of its fiscal year, the Township Board prepares the proposed combined annual budget and appropriation ordinance for the fiscal year commencing April 1. The operating budget includes proposed expenditures and the means of financing them.
- Public hearings are conducted and the proposed budget is available for inspection to obtain taxpayer comments.
- Prior to June 30, the budget is legally adopted through passage of a resolution. Prior to the last Tuesday in December, a tax levy resolution is filed with the County Clerk to obtain tax revenues.
- The Township Board may transfer up to 10% of the total appropriation between various items within any fund. If transfers of more than 10% of the of the total appropriations between various items within any fund by management need approval by the Board of Trustees, then the legal level of budgetary control is lower than the fund level.
- Formal Budgetary integration is employed as a management control device during the year.
- The 2022-2023 budget and appropriation ordinances were adopted by the Board on March 22, 2022.

EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN AN INDIVIDUAL FUND

The following fund had an excess of actual expenditures over budget as of the date of this report:

| Fund | Excess |
|--------------------------|-----------|
| Senior Citizens Services | \$ 96,622 |

HANOVER TOWNSHIP, ILLINOIS

Notes to the Financial Statements

March 31, 2023

NOTE 3 - DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

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

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

Deposits. At year-end, the carrying amount of the Township's deposits for governmental and business-type activities totaled \$6,688,885 and the bank balances totaled \$6,880,183.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with its investment policy, the Township limits its exposure to interest risk by structuring the portfolio to provide liquidity for short and long-term cash flows needs while providing a reasonable rate of return based on the current market.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Township limits its exposure to credit risk by requiring investments primarily in negotiable certificates of deposit.

Custodial Credit Risk - Deposits. In the case of deposits, this is the risk that in the event of a bank failure, the Township's deposits may not be returned to it. The Township's investment policy requires pledging of collateral for all bank balances in excess of federal depository insurance, at an amount not less than 110% of the fair market value of the funds secured, with the collateral held by the Town, an independent third party, or the Federal Reserve Bank of Chicago. At year-end, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance.

Custodial Credit Risk - Investments. For an investment, this is the risk that in the event of the failure of the counterparty, the Township will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. To limit its exposure to custodial credit risk for investments, the Township's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by an independent third party custodian and evidenced by safekeeping receipts and a written custodial agreement.

Concentration Risk. This is the risk of loss attributed to the magnitude of the Township's investment in a single issuer. The Township's investment policy requires diversification of investments to avoid unreasonable risk. No financial institution shall hold more than 33% of the Town's investment portfolio, exclusive of any securities held in safekeeping.

HANOVER TOWNSHIP, ILLINOIS

Notes to the Financial Statements

March 31, 2023

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

PROPERTY TAXES

Property taxes for 2022 attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and are payable in two installments, on or about March 1 and September 1. The County collect such taxes and remits them periodically.

INTERFUND TRANSFERS

Interfund transfers for the fiscal year consisted of the following:

| Transfer In | Transfer Out | Amount |
|-------------------------|------------------|-----------------------|
| Senior Citizen Services | Road Maintenance | \$ 155,000 (1) |
| General Assistance | General | 5,000 (2) |
| Capital Projects | General | 395,000 (2) |
| Nonmajor Governmental | General | 65,000 (2) |
| Nonmajor Governmental | Road Maintenance | <u>25,000 (1)</u> |
| | | <u><u>645,000</u></u> |

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and (2) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

CAPITAL ASSETS

Governmental Activities

Depreciation expense was charged to governmental activities as follows:

| | |
|--------------------|-----------------------|
| General Government | \$ 417,173 |
| Road Maintenance | 166,451 |
| Mental Health | 4,273 |
| Senior Center | <u>249,802</u> |
| | <u><u>837,699</u></u> |

HANOVER TOWNSHIP, ILLINOIS

Notes to the Financial Statements

March 31, 2023

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS - Continued

Governmental Activities - Continued

Governmental capital asset activity for the fiscal year was as follows:

| | Beginning Balances as Restated | Increases | Decreases | Ending Balances |
|---|--------------------------------------|------------------|----------------|--------------------|
| Nondepreciable Capital Assets | | | | |
| Land | \$ 2,569,232 | — | 239,485 | 2,329,747 |
| Construction in Progress | — | 2,052,929 | — | 2,052,929 |
| | <u>2,569,232</u> | <u>2,052,929</u> | <u>239,485</u> | <u>4,382,676</u> |
| Depreciable Capital Assets | | | | |
| Buildings | 5,722,786 | 178,976 | — | 5,901,762 |
| Building Improvements | 4,225,440 | — | — | 4,225,440 |
| Office Furniture and Equipment | 1,161,670 | — | — | 1,161,670 |
| Trucks and Equipment | 1,592,351 | — | — | 1,592,351 |
| Buses | 548,705 | 58,769 | — | 607,474 |
| Infrastructure | 2,452,469 | — | — | 2,452,469 |
| | <u>15,703,421</u> | <u>237,745</u> | <u>—</u> | <u>15,941,166</u> |
| Less Accumulated Depreciation | | | | |
| Buildings | 3,174,077 | 193,863 | — | 3,367,940 |
| Building Improvements | 1,695,803 | 333,209 | — | 2,029,012 |
| Office Furniture and Equipment | 935,428 | 35,036 | — | 970,464 |
| Trucks and Equipment | 1,066,779 | 119,421 | — | 1,186,200 |
| Buses | 365,147 | 36,604 | — | 401,751 |
| Infrastructure | 1,967,764 | 119,566 | — | 2,087,330 |
| | <u>9,204,998</u> | <u>837,699</u> | <u>—</u> | <u>10,042,697</u> |
| Total Net Depreciable Capital Assets | <u>6,498,423</u> | <u>(599,954)</u> | <u>—</u> | <u>5,898,469</u> |
| Total Net Capital Assets | <u>9,067,655</u> | <u>1,452,975</u> | <u>239,485</u> | <u>10,281,145</u> |

HANOVER TOWNSHIP, ILLINOIS

Notes to the Financial Statements

March 31, 2023

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT

Debt Certificates Payable

The Township issues debt certificates to provide funds for the acquisition and construction of major capital facilities. Debt certificates payable are direct obligations and pledge the full faith and credit of the Town. Debt certificates currently outstanding are as follows:

| Issue | Fund Debt Retired by | Beginning Balances | Issuances | Retirements | Ending Balances |
|--|-------------------------|-----------------------|-----------|-------------|--------------------|
| \$3,000,000 Debt Certificates of 2022, due in semiannual installments of \$174,737 including interest at 3.00% through June 1, 2032. | Capital Projects | \$ — | 3,000,000 | 129,737 | 2,870,263 |

Long-Term Liabilities Activity

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

| Type of Debt | Beginning Balances | Additions | Deductions | Ending Balances | Amounts Due Within One Year |
|--------------------------------------|-----------------------|------------------|----------------|--------------------|-----------------------------------|
| Governmental Activities | | | | | |
| Compensated Absences | \$ 479,736 | 99,954 | 49,977 | 529,713 | 105,943 |
| Net Pension Liability/(Asset) - IMRF | (520,870) | 2,355,475 | — | 1,834,605 | — |
| Debt Certificates Payable | — | 3,000,000 | 129,737 | 2,870,263 | 265,342 |
| | <u>(41,134)</u> | <u>5,455,429</u> | <u>179,714</u> | <u>5,234,581</u> | <u>371,285</u> |

For the governmental activities, the General Fund makes payments on the compensated absences and the net pension liability/(asset). The debt certificates payable are liquidated by the Capital Projects Fund.

HANOVER TOWNSHIP, ILLINOIS

Notes to the Financial Statements

March 31, 2023

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Debt Service Requirements to Maturity

The annual debt service requirements to maturity, including principal and interest, are as follows:

| Fiscal Year | Debt Certificates | |
|----------------|-------------------|----------------|
| | Payable | |
| | Principal | Interest |
| 2024 | \$ 265,342 | 84,132 |
| 2025 | 273,362 | 76,112 |
| 2026 | 281,624 | 67,850 |
| 2027 | 290,136 | 59,338 |
| 2028 | 298,906 | 50,568 |
| 2029 | 307,940 | 41,534 |
| 2030 | 317,247 | 32,227 |
| 2031 | 326,836 | 22,638 |
| 2032 | 336,715 | 12,759 |
| 2033 | 172,155 | 2,586 |
| Totals | <u>2,870,263</u> | <u>449,744</u> |

Legal Debt Margin

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

| | |
|---|-------------------|
| Assessed Valuation - 2021* | \$ 2,086,373,004 |
| Legal Debt Limit - 2.875% of Assessed Value | <u>59,983,224</u> |
| Legal Debt Margin | <u>59,983,224</u> |

*County Cook has not released 2022 tax extensions as of issuance of audit.

HANOVER TOWNSHIP, ILLINOIS

Notes to the Financial Statements

March 31, 2023

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of March 31, 2023:

| | |
|--|-------------------------|
| Governmental Activities | |
| Capital Assets - Net of Accumulated Depreciation | \$ 10,281,145 |
| Plus: Unspent Bond Proceeds | 831,361 |
| Less Capital Related Debt: | |
| Debt Certificates Payable | <u>(2,870,263)</u> |
| Net Investment in Capital Assets | <u><u>8,242,243</u></u> |

FUND BALANCE CLASSIFICATIONS

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

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

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

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

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

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

Minimum Fund Balance Policy. The Township's policy manual states that the General Fund should maintain a minimum fund balance equal to two months of budgeted operating expenditures to provide financing for unanticipated expenditures and revenue shortfalls.

HANOVER TOWNSHIP, ILLINOIS

Notes to the Financial Statements

March 31, 2023

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATIONS - Continued

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

| | Special Revenues | | | | | | Nonmajor | Totals |
|---------------------|------------------|--------------------------|------------------|---------------|--------------------|------------------|----------|-----------|
| | General | Senior Citizens Services | Road Maintenance | Mental Health | General Assistance | Capital Projects | | |
| Fund Balances | | | | | | | | |
| Nonspendable | | | | | | | | |
| Prepays | \$ 65,624 | 11,214 | 8,743 | 463 | — | — | — | 86,044 |
| Restricted | | | | | | | | |
| Senior Services | — | 1,086,558 | — | — | — | — | 79,437 | 1,165,995 |
| Road Maintenance | — | — | 818,624 | — | — | — | — | 818,624 |
| Mental Health | — | — | — | 1,341,543 | — | — | — | 1,341,543 |
| General Assistance | — | — | — | — | 864,505 | — | — | 864,505 |
| Retirement Benefits | — | — | — | — | — | — | 204,827 | 204,827 |
| | — | 1,086,558 | 818,624 | 1,341,543 | 864,505 | — | 284,264 | 4,395,494 |
| Assigned | | | | | | | | |
| Capital Projects | — | — | — | — | — | 988,930 | 452,735 | 1,441,665 |
| Unassigned | 2,882,261 | — | — | — | — | — | — | 2,882,261 |
| Total Fund Balances | 2,947,885 | 1,097,772 | 827,367 | 1,342,006 | 864,505 | 988,930 | 736,999 | 8,805,464 |

NET POSITION RESTATEMENT

Beginning net position was restated to correct errors in recording of capital assets in the prior year. The following is a summary of the net position as originally reported and as restated:

| Net Position | As Reported | As Restated | (Decreases) |
|-------------------------|---------------|-------------|-------------|
| Governmental Activities | \$ 15,932,634 | 15,903,226 | (29,408) |

HANOVER TOWNSHIP, ILLINOIS

Notes to the Financial Statements

March 31, 2023

NOTE 4 - OTHER INFORMATION

RISK MANAGEMENT

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

CONTINGENT LIABILITIES

Litigation

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

Grants

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

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN

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

Illinois Municipal Retirement Fund (IMRF)

Plan Descriptions

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

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

HANOVER TOWNSHIP, ILLINOIS

Notes to the Financial Statements

March 31, 2023

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

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

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

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

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

| | |
|--|-------------------|
| Inactive Plan Members Currently Receiving Benefits | 52 |
| Inactive Plan Members Entitled to but not yet Receiving Benefits | 91 |
| Active Plan Members | <u>66</u> |
| Total | <u><u>209</u></u> |

Contributions. As set by statute, the Township's Regular Plan Members are required to contribute 4.50% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the fiscal year-ended March 31, 2023, the Township's contribution was 9.05% of covered payroll.

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

HANOVER TOWNSHIP, ILLINOIS

Notes to the Financial Statements

March 31, 2023

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

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

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

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

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

HANOVER TOWNSHIP, ILLINOIS

Notes to the Financial Statements

March 31, 2023

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Actuarial Assumptions - Continued. 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 | Target | Long-Term Expected Real Rate of Return |
|---------------------------|--------|--|
| Fixed Income | 25.50% | 4.90% |
| Domestic Equities | 35.50% | 6.50% |
| International Equities | 18.00% | 7.60% |
| Real Estate | 10.50% | 6.20% |
| Blended | 9.50% | 6.25% - 9.90% |
| Cash and Cash Equivalents | 1.00% | 4.00% |

Discount Rate

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

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below presents the net pension liability of the Township calculated using the discount rate as well as what the Township's net pension liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

| | 1% Decrease (6.25%) | Current Discount Rate (7.25%) | 1% Increase (8.25%) |
|-----------------------|------------------------|-------------------------------------|------------------------|
| Net Pension Liability | \$ 3,406,823 | 1,834,605 | 652,990 |

HANOVER TOWNSHIP, ILLINOIS

Notes to the Financial Statements

March 31, 2023

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Changes in the Net Pension Liability/(Asset)

| | Total Pension Liability (A) | Plan Fiduciary Net Position (B) | Net Pension Liability/ (Asset) (A) - (B) |
|---|--------------------------------------|---------------------------------------|---|
| Balances at December 31, 2021 | \$ 12,063,078 | 12,583,948 | (520,870) |
| Changes for the Year: | | | |
| Service Cost | 315,321 | — | 315,321 |
| Interest on the Total Pension Liability | 866,284 | — | 866,284 |
| Difference Between Expected and Actual Experience of the Total Pension Liability | 62,998 | — | 62,998 |
| Changes of Assumptions | — | — | — |
| Contributions - Employer | — | 327,299 | (327,299) |
| Contributions - Employees | — | 160,092 | (160,092) |
| Net Investment Income | — | (1,516,009) | 1,516,009 |
| Benefit Payments, Including Refunds of Employee Contributions | (543,982) | (543,982) | — |
| Other (Net Transfer) | — | (82,254) | 82,254 |
| Net Changes | 700,621 | (1,654,854) | 2,355,475 |
| Balances at December 31, 2022 | 12,763,699 | 10,929,094 | 1,834,605 |

HANOVER TOWNSHIP, ILLINOIS

Notes to the Financial Statements

March 31, 2023

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

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

For the fiscal year ended March 31, 2023, the Township recognized pension expense of \$612,773. At March 31, 2023, the Township reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

| | Deferred Outflows of Resources | Deferred Inflows of Resources | Totals |
|--|--------------------------------------|-------------------------------------|---------------|
| Difference Between Expected and Actual Experience | \$ 94,608 | — | 94,608 |
| Change in Assumptions | — | (10,499) | (10,499) |
| Net Difference Between Projected and Actual | | | |
| Earnings on Pension Plan Investments | 915,166 | — | 915,166 |
| Total Pension Expense to be Recognized in Future Periods | 1,009,774 | (10,499) | 999,275 |
| Pension Contributions Made Subsequent to the Measurement Date | 69,971 | — | 69,971 |
| Total Deferred Amounts Related to IMRF | 1,079,745 | (10,499) | 1,069,246 |

\$69,971 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the reporting year ended March 31, 2024. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

| Fiscal Year | Net Deferred Outflows of Resources |
|----------------|--|
| 2024 | \$ 44,038 |
| 2025 | 184,050 |
| 2026 | 286,523 |
| 2027 | 484,664 |
| 2028 | — |
| Thereafter | — |
| Totals | <u>999,275</u> |

HANOVER TOWNSHIP, ILLINOIS

Notes to the Financial Statements

March 31, 2023

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS

The Township has evaluated its potential other post-employment benefits liability. Former employees who choose to retain their rights to health insurance through the Township are required to pay 100% of the current premium. Based upon a review of census data and plan provisions, as well as minimal utilization rates, it has been determined that any liability is immaterial to the financial statements in accordance with GASB Statement No. 75, *Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions*. Additionally, the Township provides no explicit benefit. Therefore, the Township has not recorded a liability as of March 31, 2023.

REQUIRED SUPPLEMENTARY INFORMATION

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

- Schedule Employer Contributions
Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Net Pension Liability/(Asset)
Illinois Municipal Retirement Fund
- Budgetary Comparison Schedules
General Fund
Major Special Revenue Funds

Notes to the Required Supplementary Information

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

HANOVER TOWNSHIP, ILLINOIS

**Illinois Municipal Retirement Fund
Schedule of Employer Contributions
March 31, 2023**

| Fiscal Year | Actuarially Determined Contribution | Contributions in Relation to the Actuarially Determined Contribution | Contribution Excess/ (Deficiency) | Covered Employee Payroll | Contributions as a Percentage of Covered Payroll |
|-------------|-------------------------------------|--|-----------------------------------|--------------------------|--|
| 2015 | \$ 296,161 | \$ 311,833 | \$ 15,672 | \$ 2,875,349 | 10.85% |
| 2016 | 314,133 | 313,656 | (477) | 3,055,773 | 10.26% |
| 2017 | 314,926 | 314,918 | (8) | 3,124,267 | 10.08% |
| 2018 | 285,593 | 285,593 | — | 3,004,283 | 9.51% |
| 2019 | 260,716 | 260,716 | — | 3,072,407 | 8.49% |
| 2020 | 239,147 | 249,297 | 10,150 | 3,106,484 | 8.03% |
| 2021 | 314,672 | 314,672 | — | 3,368,436 | 9.34% |
| 2022 | 368,569 | 368,569 | — | 3,367,214 | 10.95% |
| 2023 | 323,575 | 323,575 | — | 3,575,813 | 9.05% |

Notes to the Required Supplementary Information:

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

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

HANOVER TOWNSHIP, ILLINOIS

Illinois Municipal Retirement Fund

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

March 31, 2023

| | <u>12/31/2014</u> | <u>12/31/2015</u> |
|--|-------------------|-------------------|
| Total Pension Liability | | |
| Service Cost | \$ 347,401 | 310,457 |
| Interest | 467,444 | 522,203 |
| Differences Between Expected and Actual Experience | (86,141) | (25,587) |
| Change of Assumptions | 246,418 | 10,434 |
| Benefit Payments, Including Refunds of Member Contributions | (191,193) | (261,885) |
| Net Change in Total Pension Liability | 783,929 | 555,622 |
| Total Pension Liability - Beginning | 6,154,486 | 6,938,415 |
| Total Pension Liability - Ending | <u>6,938,415</u> | <u>7,494,037</u> |
| Plan Fiduciary Net Position | | |
| Contributions - Employer | \$ 311,833 | 313,656 |
| Contributions - Members | 137,626 | 137,914 |
| Net Investment Income | 352,872 | 31,852 |
| Benefit Payments, Including Refunds of Member Contributions | (191,193) | (261,885) |
| Other (Net Transfer) | 8,852 | (202,323) |
| Net Change in Plan Fiduciary Net Position | 619,990 | 19,214 |
| Plan Net Position - Beginning | 5,655,660 | 6,275,650 |
| Plan Net Position - Ending | <u>6,275,650</u> | <u>6,294,864</u> |
| Employer's Net Pension Liability/(Asset) | <u>\$ 662,765</u> | <u>1,199,173</u> |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability | 90.45% | 84.00% |
| Covered Payroll | \$ 2,875,349 | 3,055,773 |
| Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll | 23.05% | 39.24% |

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

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

| 12/31/2016 | 12/31/2017 | 12/31/2018 | 12/31/2019 | 12/31/2020 | 12/31/2021 | 12/31/2022 |
|------------|------------|------------|------------|------------|------------|-------------|
| 325,505 | 315,610 | 280,866 | 298,948 | 287,739 | 310,212 | 315,321 |
| 563,944 | 605,509 | 631,579 | 669,086 | 767,355 | 817,152 | 866,284 |
| (69,502) | (8,135) | (25,522) | 852,910 | 262,027 | 75,338 | 62,998 |
| (11,127) | (268,697) | 277,354 | — | (144,524) | — | — |
| (254,992) | (264,421) | (294,218) | (436,993) | (482,810) | (511,152) | (543,982) |
| 553,828 | 379,866 | 870,059 | 1,383,951 | 689,787 | 691,550 | 700,621 |
| 7,494,037 | 8,047,865 | 8,427,731 | 9,297,790 | 10,681,741 | 11,371,528 | 12,063,078 |
| 8,047,865 | 8,427,731 | 9,297,790 | 10,681,741 | 11,371,528 | 12,063,078 | 12,763,699 |
| 314,918 | 295,280 | 275,455 | 243,585 | 287,540 | 383,588 | 327,299 |
| 140,815 | 136,846 | 143,653 | 199,766 | 150,457 | 150,230 | 160,092 |
| 437,086 | 1,168,658 | (368,679) | 1,377,454 | 1,332,313 | 1,794,275 | (1,516,009) |
| (254,992) | (264,421) | (294,218) | (436,993) | (482,810) | (511,152) | (543,982) |
| (32,850) | (116,191) | 36,908 | 182,397 | 62,994 | (62,828) | (82,254) |
| 604,977 | 1,220,172 | (206,881) | 1,566,209 | 1,350,494 | 1,754,113 | (1,654,854) |
| 6,294,864 | 6,899,841 | 8,120,013 | 7,913,132 | 9,479,341 | 10,829,835 | 12,583,948 |
| 6,899,841 | 8,120,013 | 7,913,132 | 9,479,341 | 10,829,835 | 12,583,948 | 10,929,094 |
| 1,148,024 | 307,718 | 1,384,658 | 1,202,400 | 541,693 | (520,870) | 1,834,605 |
| 85.74% | 96.35% | 85.11% | 88.74% | 95.24% | 104.32% | 85.63% |
| 3,124,267 | 3,041,003 | 3,060,065 | 3,071,527 | 3,343,475 | 3,338,452 | 3,557,608 |
| 36.75% | 10.12% | 45.25% | 39.15% | 16.20% | (15.60%) | 51.57% |

HANOVER TOWNSHIP, ILLINOIS

General Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended March 31, 2023**

| | Original Budget | Final Budget | Actual |
|--|--------------------|------------------|------------------|
| Revenues | | | |
| Taxes | \$ 4,189,534 | 4,189,534 | 4,235,894 |
| Intergovernmental | 149,000 | 149,000 | 197,018 |
| Charges for Services | 207,500 | 207,500 | 300,918 |
| Investment Income | 10,000 | 10,000 | 33,688 |
| Miscellaneous | 5,000 | 5,000 | 6,800 |
| Total Revenues | <u>4,561,034</u> | <u>4,561,034</u> | <u>4,774,318</u> |
| Expenditures | | | |
| General Government | | | |
| Administration | 1,448,675 | 1,448,675 | 1,519,855 |
| Office of the Assessor | 210,450 | 210,450 | 229,801 |
| Facilities Maintenance | 578,250 | 578,250 | 592,834 |
| Emergency Services | 195,460 | 195,460 | 216,952 |
| Youth and Family Services | | | |
| Administration and Clinical | 671,050 | 671,050 | 605,057 |
| Outreach and Prevention | 443,800 | 443,800 | 369,572 |
| Community Relations | | | |
| Community Affairs | 266,270 | 266,270 | 265,297 |
| Community Health | 280,970 | 280,970 | 270,503 |
| Total Expenditures | <u>4,094,925</u> | <u>4,094,925</u> | <u>4,069,871</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 466,109 | 466,109 | 704,447 |
| Other Financing (Uses) | | | |
| Transfers Out | <u>(465,000)</u> | <u>(465,000)</u> | <u>(465,000)</u> |
| Net Change in Fund Balance | <u>1,109</u> | <u>1,109</u> | 239,447 |
| Fund Balance - Beginning | | | <u>2,708,438</u> |
| Fund Balance - Ending | | | <u>2,947,885</u> |

HANOVER TOWNSHIP, ILLINOIS

Senior Citizens Services - Special Revenue Fund

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

For the Fiscal Year Ended March 31, 2023

| | Original Budget | Final Budget | Actual |
|--|--------------------|------------------|------------------|
| Revenues | | | |
| Taxes | | | |
| Property Tax | \$ 1,217,292 | 1,217,292 | 1,211,431 |
| Intergovernmental | | | |
| Grants | 407,350 | 407,350 | 409,268 |
| Donations | 86,000 | 86,000 | 109,694 |
| Charges for Services | 167,500 | 167,500 | 160,587 |
| Investment Income | 2,500 | 2,500 | 11,379 |
| Miscellaneous | 11,000 | 11,000 | 1,288 |
| Total Revenues | <u>1,891,642</u> | <u>1,891,642</u> | <u>1,903,647</u> |
| Expenditures | | | |
| Senior Center | | | |
| Administration | 399,935 | 399,935 | 354,111 |
| Enrichment Programs | 454,900 | 454,900 | 494,484 |
| Nutrition | 337,585 | 337,585 | 414,647 |
| Social Services | 257,805 | 257,805 | 271,579 |
| Transportation | 596,260 | 596,260 | 608,286 |
| Total Expenditures | <u>2,046,485</u> | <u>2,046,485</u> | <u>2,143,107</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (154,843) | (154,843) | (239,460) |
| Other Financing Sources | | | |
| Transfers In | <u>155,000</u> | <u>155,000</u> | <u>155,000</u> |
| Net Change in Fund Balance | <u>157</u> | <u>157</u> | (84,460) |
| Fund Balance - Beginning | | | <u>1,182,232</u> |
| Fund Balance - Ending | | | <u>1,097,772</u> |

HANOVER TOWNSHIP, ILLINOIS

Road Maintenance - Special Revenue Fund

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

For the Fiscal Year Ended March 31, 2023

| | Original Budget | Final Budget | Actual |
|--|--------------------|------------------|-----------------------|
| Revenues | | | |
| Taxes | | | |
| Property Tax | \$ 856,500 | 856,500 | 876,506 |
| Intergovernmental | | | |
| Replacement Tax | 30,000 | 30,000 | 68,426 |
| Grants | — | — | 41,377 |
| Investment Income | 1,000 | 1,000 | 10,184 |
| Miscellaneous | 3,000 | 3,000 | 2,985 |
| Total Revenues | <u>890,500</u> | <u>890,500</u> | <u>999,478</u> |
| Expenditures | | | |
| Road Maintenance | | | |
| Administration | 115,750 | 115,750 | 95,081 |
| Road Maintenance | 1,295,000 | 1,295,000 | 1,026,649 |
| Bridge Maintenance | 5,000 | 5,000 | — |
| Buildings | 35,000 | 35,000 | 17,837 |
| Equipment | 61,500 | 61,500 | 58,507 |
| Total Expenditures | <u>1,512,250</u> | <u>1,512,250</u> | <u>1,198,074</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (621,750) | (621,750) | (198,596) |
| Other Financing (Uses) | | | |
| Transfers Out | <u>(180,000)</u> | <u>(180,000)</u> | <u>(180,000)</u> |
| Net Change in Fund Balance | <u>(801,750)</u> | <u>(801,750)</u> | (378,596) |
| Fund Balance - Beginning | | | <u>1,205,963</u> |
| Fund Balance - Ending | | | <u><u>827,367</u></u> |

HANOVER TOWNSHIP, ILLINOIS

Mental Health - Special Revenue Fund

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

For the Fiscal Year Ended March 31, 2023

| | Original Budget | Final Budget | Actual |
|----------------------------|--------------------|------------------|-------------------------|
| Revenues | | | |
| Taxes | | | |
| Property Tax | \$ 1,332,439 | 1,332,439 | 1,367,829 |
| Intergovernmental | | | |
| Replacement Tax | 12,000 | 12,000 | 37,297 |
| Charges for Services | 14,500 | 14,500 | 23,724 |
| Investment Income | 1,000 | 1,000 | 13,790 |
| Miscellaneous | 1,000 | 1,000 | — |
| Total Revenues | <u>1,360,939</u> | <u>1,360,939</u> | <u>1,442,640</u> |
| Expenditures | | | |
| Mental Health | | | |
| Administration | 139,600 | 139,600 | 122,248 |
| Community Resource Center | 34,000 | 34,000 | 31,327 |
| Service Contracts | 1,457,000 | 1,457,000 | 1,212,341 |
| Total Expenditures | <u>1,630,600</u> | <u>1,630,600</u> | <u>1,365,916</u> |
| Net Change in Fund Balance | <u>(269,661)</u> | <u>(269,661)</u> | 76,724 |
| Fund Balance - Beginning | | | <u>1,265,282</u> |
| Fund Balance - Ending | | | <u><u>1,342,006</u></u> |

HANOVER TOWNSHIP, ILLINOIS

General Assistance - Special Revenue Fund

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

For the Fiscal Year Ended March 31, 2023

| | Original Budget | Final Budget | Actual |
|--|--------------------|------------------|-----------------------|
| Revenues | | | |
| Taxes | | | |
| Property Tax | \$ 442,611 | 442,611 | 441,585 |
| Intergovernmental | | | |
| Replacement Tax | 5,000 | 5,000 | 12,432 |
| Grants | 5,000 | 5,000 | 11,172 |
| Investment Income | 1,500 | 1,500 | 11,092 |
| Miscellaneous | 16,000 | 16,000 | 24 |
| Total Revenues | <u>470,111</u> | <u>470,111</u> | <u>476,305</u> |
| Expenditures | | | |
| General Government | | | |
| Administration | 264,250 | 264,250 | 197,358 |
| Pantry | 101,470 | 101,470 | 106,240 |
| Home Relief | 281,100 | 281,100 | 150,981 |
| Total Expenditures | <u>646,820</u> | <u>646,820</u> | <u>454,579</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (176,709) | (176,709) | 21,726 |
| Other Financing Sources | | | |
| Transfers In | <u>5,000</u> | <u>5,000</u> | <u>5,000</u> |
| Net Change in Fund Balance | <u>(171,709)</u> | <u>(171,709)</u> | 26,726 |
| Fund Balance - Beginning | | | <u>837,779</u> |
| Fund Balance - Ending | | | <u><u>864,505</u></u> |

OTHER SUPPLEMENTARY INFORMATION

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

Such statements and schedules include:

- Budgetary Comparison Schedules - Major Governmental Funds
- Combining Statements - Nonmajor Governmental Funds
- Budgetary Comparison Schedules - Nonmajor Governmental Funds

INDIVIDUAL FUND SCHEDULES

GENERAL FUND

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

SPECIAL REVENUE FUNDS

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

Senior Citizens Services Fund

The Senior Citizens Services Fund is used to account for revenues restricted for services and programs for seniors. Major sources of revenue include property taxes, grants, and program income.

Road Maintenance Fund

The Road Maintenance Fund is used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified road maintenance activity. Major sources of revenue include property taxes, replacement taxes, and permits and fees income.

Mental Health Fund

The Mental Health Fund is used to account for revenues restricted for services and programs in the areas of mental health, developmental disabilities and alcohol and substance abuse. Major sources of revenue include property taxes, replacement taxes, rental income, and program revenue.

General Assistance Fund

The General Assistance Fund is used to account account for the proceeds of specific revenue sources related to local public aid for the Township's residents. Property taxes are the major source of revenue for the General Assistance Fund.

Illinois Municipal Retirement Fund

The Illinois Municipal Retirement Fund (IMRF) Fund is used to account for the Town's participation in the Illinois Municipal Retirement Fund. Financing is provided by a specific annual property tax levy.

Social Security Fund

The Social Security Fund is used to account for the Town's portion of Social Security and Medicare paid on behalf of its employees. Financing is provided by a specific annual property tax levy.

INDIVIDUAL FUND SCHEDULES - Continued

SPECIAL REVENUE FUNDS - Continued

Committee for Senior Citizen Services Fund

The Committee for Senior Citizen Service Fund is used to account for proceeds of specific revenue sources to fund the activities of the older adult community.

CAPITAL PROJECTS FUNDS

Capital Projects Funds are used to account for financial resources used for the acquisition or construction of major capital assets (other than those financed by business-type/proprietary funds).

Capital Projects Fund

The Capital Projects Fund is used to account for revenues assigned for the acquisition and/or construction of capital assets.

Vehicle Replacement Fund

The Vehicle Replacement Fund is used to account for revenues assigned for the acquisition of vehicles.

HANOVER TOWNSHIP, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual

For the Fiscal Year Ended March 31, 2023

| | Original Budget | Final Budget | Actual |
|----------------------|--------------------|------------------|------------------|
| Taxes | | | |
| Property Tax | \$ 4,189,534 | 4,189,534 | 4,235,894 |
| Intergovernmental | | | |
| Replacement Tax | 40,000 | 40,000 | 93,243 |
| Grants | 109,000 | 109,000 | 103,775 |
| | <u>149,000</u> | <u>149,000</u> | <u>197,018</u> |
| Charges for Services | | | |
| Rental Income | 10,000 | 10,000 | 11,295 |
| Office Charges | 4,500 | 4,500 | 4,500 |
| Therapy Charges | 24,000 | 24,000 | 51,733 |
| Tutoring Fees | 6,000 | 6,000 | 6,028 |
| Community Health | 11,000 | 11,000 | 13,451 |
| Community Affairs | 2,000 | 2,000 | 4,462 |
| Passport Fees | 150,000 | 150,000 | 209,449 |
| | <u>207,500</u> | <u>207,500</u> | <u>300,918</u> |
| Investment Income | 10,000 | 10,000 | 33,688 |
| Miscellaneous | 5,000 | 5,000 | 6,800 |
| Total Revenues | <u>4,561,034</u> | <u>4,561,034</u> | <u>4,774,318</u> |

HANOVER TOWNSHIP, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual

For the Fiscal Year Ended March 31, 2023

| | Original Budget | Final Budget | Actual |
|---|--------------------|-----------------|-----------|
| General Government | | | |
| Administration | | | |
| Compensation of Officials | \$ 82,750 | 82,750 | 81,651 |
| Postage | 3,500 | 3,500 | 3,228 |
| Telephone - Town | 9,000 | 9,000 | 8,765 |
| Utilities - Town | 19,000 | 19,000 | 20,996 |
| Office Supplies | 6,500 | 6,500 | 8,705 |
| Internet Access - Town | 12,000 | 12,000 | 11,508 |
| Printing | 7,500 | 7,500 | 5,218 |
| Salaries | 456,000 | 456,000 | 454,037 |
| Equipment Purchases | 20,000 | 20,000 | 16,080 |
| Employee Assistance Program | 2,600 | 2,600 | 2,592 |
| Travel Expenses | 5,000 | 5,000 | 5,339 |
| Memberships, Subscriptions and Publications | 12,000 | 12,000 | 11,149 |
| Equipment Rental - Town | 6,500 | 6,500 | 6,093 |
| Pre-Employment Charges | 1,000 | 1,000 | 290 |
| Education and Training | 18,000 | 18,000 | 15,454 |
| Miscellaneous | 10,000 | 10,000 | 17,043 |
| Computer Equipment and Software | 140,000 | 140,000 | 163,240 |
| Auditing | 13,000 | 13,000 | 12,865 |
| Legal Services | 160,000 | 160,000 | 326,319 |
| General Insurance | 170,000 | 170,000 | 126,958 |
| Dental, Vision and Life Insurance | 3,850 | 3,850 | 4,750 |
| Health Insurance | 50,650 | 50,650 | 43,155 |
| Flex Plan and 457 Plan | 4,000 | 4,000 | 1,850 |
| Employee Wellness | 8,000 | 8,000 | 6,098 |
| Employee Recognition | 5,000 | 5,000 | 5,716 |
| Consulting | 10,000 | 10,000 | 2,119 |
| Financial Administration | 65,000 | 65,000 | 65,775 |
| Community Affairs | 5,000 | 5,000 | 7,072 |
| Committee on Youth | 3,000 | 3,000 | 1,723 |
| Passport Services | 16,000 | 16,000 | 17,614 |
| Legal Notices | 1,000 | 1,000 | 659 |
| Facility Lease | 21,100 | 21,100 | 22,100 |
| Emergency Contingency Fund | 50,000 | 50,000 | 192 |
| Unemployment | 3,900 | 3,900 | 3,470 |
| IMRF Expenditures | 20,450 | 20,450 | 13,528 |
| FICA Expenditures | 13,925 | 13,925 | 13,072 |
| Ancillary Benefits | 13,450 | 13,450 | 13,432 |
| | 1,448,675 | 1,448,675 | 1,519,855 |

HANOVER TOWNSHIP, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended March 31, 2023

| | Original Budget | Final Budget | Actual |
|--------------------------------------|--------------------|-----------------|----------------|
| General Government - Continued | | | |
| Office of the Assessor | | | |
| Office Supplies | \$ 3,300 | 3,300 | 2,965 |
| Printing | 650 | 650 | 835 |
| Salaries | 147,500 | 147,500 | 168,217 |
| Equipment | 3,000 | 3,000 | 1,223 |
| Travel Expense | 1,500 | 1,500 | 1,739 |
| Dues, Subscriptions and Publications | 2,700 | 2,700 | 2,943 |
| Training | 1,400 | 1,400 | 6,664 |
| Miscellaneous | 450 | 450 | 292 |
| Equipment Rental | — | — | 34 |
| Professional Services | 250 | 250 | 18 |
| Health Insurance | 34,600 | 34,600 | 32,164 |
| Dental, Vision and Life Insurance | 1,900 | 1,900 | 2,665 |
| Unemployment | 1,375 | 1,375 | 1,296 |
| IMRF Expenditures | 6,800 | 6,800 | 4,498 |
| FICA Expenditures | 4,525 | 4,525 | 4,248 |
| Communications | 500 | 500 | — |
| | <u>210,450</u> | <u>210,450</u> | <u>229,801</u> |
| Facilities Maintenance | | | |
| Salaries | 325,000 | 325,000 | 312,347 |
| Office Supplies | 400 | 400 | 72 |
| Janitorial Supplies | 12,500 | 12,500 | 8,261 |
| Building Contracts | 18,000 | 18,000 | 17,405 |
| Building Maintenance - Town | 6,000 | 6,000 | 8,139 |
| Building Maintenance - Senior | 7,000 | 7,000 | 9,036 |
| Building Maintenance - Astor | 2,000 | 2,000 | 3,285 |
| Equipment Maintenance - Town | 4,000 | 4,000 | 6,178 |
| Equipment Maintenance - Senior | 17,000 | 17,000 | 20,981 |
| Equipment Maintenance - Astor | 1,200 | 1,200 | 2,840 |
| Equipment Rental | 3,000 | 3,000 | 1,650 |
| Education and Training | 1,500 | 1,500 | 1,330 |
| Vehicle Maintenance - Town | 4,000 | 4,000 | 4,515 |
| Vehicle Fuel - Town | 8,000 | 8,000 | 12,679 |
| Seasonal Projects Assistance | 28,000 | 28,000 | 17,771 |
| Cell Phone and Communications | 4,000 | 4,000 | 4,561 |
| Trash Removal - Town | 4,000 | 4,000 | 4,729 |
| Trash Removal - Senior | 4,800 | 4,800 | 6,284 |
| Grounds and Reserve Maintenance | 13,000 | 13,000 | 21,372 |

HANOVER TOWNSHIP, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended March 31, 2023

| | Original Budget | Final Budget | Actual |
|------------------------------------|----------------------|----------------------|----------------------|
| General Government - Continued | | | |
| Facilities Maintenance - Continued | | | |
| Uniforms | \$ 1,500 | 1,500 | 1,170 |
| Miscellaneous | 1,000 | 1,000 | 1,590 |
| Building Maintenance - Izaak | 3,000 | 3,000 | 2,069 |
| Equipment Maintenance - Izaak | 2,000 | 2,000 | 3,075 |
| Trash Removal - Izaak | 1,800 | 1,800 | 2,017 |
| Dues and Subscriptions | 300 | 300 | — |
| Work Order Software | 5,500 | 5,500 | 5,460 |
| Recruitment and Pre-Employment | 1,000 | 1,000 | 3,754 |
| Health Insurance | 62,700 | 62,700 | 79,103 |
| Dental, Vision and Life Insurance | 4,500 | 4,500 | 6,312 |
| Unemployment | 3,450 | 3,450 | 2,934 |
| IMRF Expenditures | 16,100 | 16,100 | 10,650 |
| FICA Expenditures | 12,000 | 12,000 | 11,265 |
| | <u>578,250</u> | <u>578,250</u> | <u>592,834</u> |
| Total General Government | <u>2,237,375</u> | <u>2,237,375</u> | <u>2,342,490</u> |
| Emergency Services | | | |
| Salaries | 73,500 | 73,500 | 73,494 |
| Equipment | 32,000 | 32,000 | 28,411 |
| Uniforms | 6,000 | 6,000 | 10,320 |
| Printing | 500 | 500 | 1,327 |
| Postage | 200 | 200 | 269 |
| Office Supplies | 1,500 | 1,500 | 745 |
| Miscellaneous | 1,000 | 1,000 | 825 |
| Education and Training | 8,000 | 8,000 | 11,348 |
| Pre-Volunteer Screening | 1,500 | 1,500 | 2,322 |
| Travel | 1,000 | 1,000 | 347 |
| Volunteer Appreciation | 5,000 | 5,000 | 10,615 |
| Vehicle Fuel and Maintenance | 20,000 | 20,000 | 35,737 |
| Communications | 25,000 | 25,000 | 23,072 |
| Health Insurance | 13,365 | 13,365 | 12,424 |
| Dental, Vision and Life Insurance | 635 | 635 | 891 |
| Unemployment | 610 | 610 | 444 |
| IMRF Expenditures | 3,400 | 3,400 | 2,249 |
| FICA Expenditures | 2,250 | 2,250 | 2,112 |
| | <u>195,460</u> | <u>195,460</u> | <u>216,952</u> |
| Total Emergency Services | <u>195,460</u> | <u>195,460</u> | <u>216,952</u> |

HANOVER TOWNSHIP, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended March 31, 2023

| | Original Budget | Final Budget | Actual |
|------------------------------------|--------------------|-----------------|---------|
| Youth and Family Services | | | |
| Administration and Clinical | | | |
| Salaries | \$ 495,000 | 495,000 | 447,943 |
| Education and Training | 6,000 | 6,000 | 3,179 |
| Consulting Fees | 3,600 | 3,600 | 1,500 |
| Answering Service | 1,200 | 1,200 | 1,200 |
| Printing | 2,000 | 2,000 | 1,448 |
| Postage | 300 | 300 | 464 |
| Books and Journals | 400 | 400 | 270 |
| Equipment Maintenance | 2,600 | 2,600 | 1,851 |
| Psychiatric Backup | 9,000 | 9,000 | 7,230 |
| Office Supplies | 4,000 | 4,000 | 3,554 |
| Community Affairs | 3,800 | 3,800 | 2,759 |
| Recruitment and Pre-Employment | 1,500 | 1,500 | 11,183 |
| Miscellaneous | 500 | 500 | 326 |
| Travel | 3,000 | 3,000 | 2,516 |
| Client Management Software | 3,600 | 3,600 | 3,300 |
| Equipment and Furniture | 3,000 | 3,000 | 1,794 |
| Tutoring | 27,500 | 27,500 | 18,661 |
| Dues and Subscriptions | 500 | 500 | 459 |
| Health Insurance | 55,700 | 55,700 | 51,779 |
| Dental, Vision and Life Insurance | 5,100 | 5,100 | 7,154 |
| Unemployment | 4,450 | 4,450 | 6,770 |
| IMRF Expenditures | 22,500 | 22,500 | 14,884 |
| FICA Expenditures | 15,800 | 15,800 | 14,833 |
| | 671,050 | 671,050 | 605,057 |
| Outreach and Prevention | | | |
| Open Gym Program | 8,000 | 8,000 | 4,316 |
| Open Gym Salaries | 147,000 | 147,000 | 87,510 |
| Salaries | 193,000 | 193,000 | 193,156 |
| Education and Training | 2,000 | 2,000 | 910 |
| Travel | 3,000 | 3,000 | 4,151 |
| Printing | 1,000 | 1,000 | 25 |
| Professional Services | 1,200 | 1,200 | 1,000 |
| Program Supplies | 2,000 | 2,000 | 1,763 |
| Cellphones | 3,000 | 3,000 | 2,360 |
| Substance Abuse Prevention Program | 3,200 | 3,200 | 1,190 |
| Transportation | 500 | 500 | 256 |
| Youth Center Equipment | 1,500 | 1,500 | 2,598 |

HANOVER TOWNSHIP, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended March 31, 2023

| | Original Budget | Final Budget | Actual |
|---------------------------------------|--------------------|-----------------|-------------|
| Youth and Family Services - Continued | | | |
| Outreach and Prevention - Continued | | | |
| Youth Center Programs | \$ 2,000 | 2,000 | 1,334 |
| Youth Center Utilities | 8,500 | 8,500 | 6,804 |
| Youth Center Phone and internet | 5,000 | 5,000 | 2,241 |
| Health Insurance | 36,000 | 36,000 | 33,466 |
| Dental, Vision and Life Insurance | 3,200 | 3,200 | 4,489 |
| Unemployment | 2,400 | 2,400 | 5,030 |
| IMRF Expenditures | 10,900 | 10,900 | 7,210 |
| FICA Expenditures | 10,400 | 10,400 | 9,763 |
| | 443,800 | 443,800 | 369,572 |
| Total Youth and Family Services | 1,114,850 | 1,114,850 | 974,629 |
| Community Relations | | | |
| Community Affairs | | | |
| Salaries | 144,500 | 144,500 | 142,371 |
| Education and Training | 2,200 | 2,200 | 1,591 |
| Printing | 700 | 700 | 740 |
| Postage | 550 | 550 | 487 |
| Equipment and Furniture | 1,300 | 1,300 | 706 |
| Office Supplies | 1,300 | 1,300 | 1,125 |
| Phone and Internet | 600 | 600 | 450 |
| Travel | 2,000 | 2,000 | 1,729 |
| Communications | 48,600 | 48,600 | 46,561 |
| Community Service Award | 2,200 | 2,200 | 1,444 |
| Community Affairs | 5,000 | 5,000 | 7,597 |
| Historical Marker Program | 2,400 | 2,400 | — |
| Dues and Subscriptions | 500 | 500 | 1,987 |
| Community Festivals | 7,500 | 7,500 | 12,660 |
| Miscellaneous | 1,000 | 1,000 | 18 |
| Social Media Archive/Dist | 4,000 | 4,000 | 2,587 |
| Software | 3,000 | 3,000 | 2,673 |
| Consulting | 1,000 | 1,000 | 1,290 |
| Website Services | 9,000 | 9,000 | 8,934 |
| Health Insurance | 11,700 | 11,700 | 10,877 |
| Dental, Vision and Life Insurance | 1,270 | 1,270 | 1,781 |
| Unemployment | 1,400 | 1,400 | 1,209 |

HANOVER TOWNSHIP, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended March 31, 2023

| | Original Budget | Final Budget | Actual |
|--------------------------------------|--------------------|-----------------|-----------|
| Community Relations - Continued | | | |
| Community Affairs - Continued | | | |
| IMRF Expenditures | \$ 6,050 | 6,050 | 4,002 |
| FICA Expenditures | 4,500 | 4,500 | 4,224 |
| Veterans Honor Roll | 4,000 | 4,000 | 8,254 |
| Total Community Relations | 266,270 | 266,270 | 265,297 |
| Community Health | | | |
| Salaries | 214,000 | 214,000 | 212,184 |
| Postage | 300 | 300 | 231 |
| Office Supplies | 1,250 | 1,250 | 1,199 |
| Printing | 1,200 | 1,200 | 865 |
| Travel and Training | 2,000 | 2,000 | 1,668 |
| Dues, Subscriptions and Publications | 400 | 400 | 360 |
| Community Affairs | 2,250 | 2,250 | 1,997 |
| Furniture and Computer Equipment | 4,000 | 4,000 | 3,470 |
| Professional Services | 3,500 | 3,500 | 2,871 |
| Miscellaneous | 1,000 | 1,000 | 578 |
| License and Professional Insurance | 200 | 200 | — |
| Medical Supplies | 10,000 | 10,000 | 9,297 |
| Communications | 1,000 | 1,000 | 341 |
| Health Insurance | 19,800 | 19,800 | 18,406 |
| Dental, Vision and Life Insurance | 1,925 | 1,925 | 2,721 |
| Unemployment | 1,845 | 1,845 | 1,730 |
| IMRF Expenditures | 9,800 | 9,800 | 6,483 |
| FICA Expenditures | 6,500 | 6,500 | 6,102 |
| Total Community Health | 280,970 | 280,970 | 270,503 |
| Total Expenditures | 4,094,925 | 4,094,925 | 4,069,871 |

HANOVER TOWNSHIP, ILLINOIS

**Senior Citizens Services - Special Revenue Fund
 Schedule of Expenditures - Budget and Actual
 For the Fiscal Year Ended March 31, 2023**

| | Original Budget | Final Budget | Actual |
|--------------------------------------|--------------------|-----------------|----------|
| Senior Center | | | |
| Administration | | | |
| Salaries | \$ 150,500 | 150,500 | 148,661 |
| Recruitment | 2,000 | 2,000 | 6,099 |
| Utilities | 55,000 | 55,000 | 59,889 |
| Telephone and High Speed Internet | 1,000 | 1,000 | 723 |
| Equipment | 12,000 | 12,000 | 13,160 |
| Office Supplies | 8,000 | 8,000 | 6,044 |
| Postage | 2,000 | 2,000 | 1,890 |
| Printing | 4,000 | 4,000 | 4,284 |
| Dues, Subscriptions and Publications | 3,500 | 3,500 | 1,913 |
| Travel | 1,000 | 1,000 | 1,374 |
| Education and Training | 1,000 | 1,000 | 1,182 |
| Custodial Services | 16,000 | 16,000 | 17,478 |
| Community Affairs | 1,000 | 1,000 | 379 |
| Miscellaneous | 1,000 | 1,000 | 1,041 |
| Senior Home Care Pilot Program | 100,000 | 100,000 | 72,790 |
| Health Insurance | 28,200 | 28,200 | 26,215 |
| Dental, Vision and Life Insurance | 710 | 710 | (18,804) |
| Unemployment | 1,500 | 1,500 | 894 |
| IMRF Expenditures | 6,925 | 6,925 | 4,581 |
| FICA Expenditures | 4,600 | 4,600 | 4,318 |
| | 399,935 | 399,935 | 354,111 |
| Enrichment Programs | | | |
| Programming | 81,000 | 81,000 | 103,482 |
| Volunteer Services | 16,000 | 16,000 | 21,998 |
| Senior Newsletter | 10,000 | 10,000 | 8,812 |
| Visual Arts | 9,000 | 9,000 | 11,475 |
| Program Training | 1,000 | 1,000 | 1,225 |
| Program Staff Travel | 500 | 500 | 182 |
| Program Salaries | 256,000 | 256,000 | 268,639 |
| Health Insurance | 58,000 | 58,000 | 57,517 |
| Dental, Vision and Life Insurance | 2,625 | 2,625 | 3,682 |
| Unemployment | 2,200 | 2,200 | 3,015 |
| IMRF Expenditures | 10,750 | 10,750 | 7,111 |
| FICA Expenditures | 7,825 | 7,825 | 7,346 |
| | 454,900 | 454,900 | 494,484 |

HANOVER TOWNSHIP, ILLINOIS

**Senior Citizens Services - Special Revenue Fund
 Schedule of Expenditures - Budget and Actual - Continued
 For the Fiscal Year Ended March 31, 2023**

| | Original Budget | Final Budget | Actual |
|-----------------------------------|--------------------|-----------------|---------|
| Senior Center - Continued | | | |
| Nutrition | | | |
| Congregate Salaries | \$ 74,225 | 74,225 | 69,518 |
| Congregate Food | 67,000 | 67,000 | 85,597 |
| Congregate Equipment | 1,500 | 1,500 | 1,462 |
| Congregate Supplies | 7,000 | 7,000 | 12,150 |
| Training | 500 | 500 | — |
| Travel | 500 | 500 | 118 |
| Home Deliver Meals Salaries | 75,000 | 75,000 | 78,857 |
| Home Delivered Meals Food | 85,000 | 85,000 | 137,399 |
| Home Delivered Meals Equipment | 2,000 | 2,000 | 1,977 |
| Home Delivered Meals Supplies | 7,000 | 7,000 | 12,399 |
| Event Catering | 1,000 | 1,000 | 64 |
| Health Insurance | 3,600 | 3,600 | 3,346 |
| Dental, Vision and Life Insurance | 635 | 635 | 891 |
| Unemployment | 1,300 | 1,300 | 2,109 |
| IMRF Expenditures | 6,750 | 6,750 | 4,465 |
| FICA Expenditures | 4,575 | 4,575 | 4,295 |
| | 337,585 | 337,585 | 414,647 |
| Social Services | | | |
| Social Services | 1,000 | 1,000 | 1,615 |
| Senior Assistance | 3,000 | 3,000 | 2,425 |
| Psychiatric Services | 500 | 500 | — |
| Social Services Salaries | 196,500 | 196,500 | 202,968 |
| Training | 1,000 | 1,000 | 708 |
| Travel | 500 | 500 | 46 |
| Senior Health Ins Program | 7,000 | 7,000 | 7,216 |
| Memory Cafe Grant | 5,000 | 5,000 | 9,763 |
| Health Insurance | 24,000 | 24,000 | 29,510 |
| Dental, Vision and Life Insurance | 2,540 | 2,540 | 3,563 |
| Unemployment | 1,700 | 1,700 | 2,129 |
| IMRF Expenditures | 9,040 | 9,040 | 5,980 |
| FICA Expenditures | 6,025 | 6,025 | 5,656 |
| | 257,805 | 257,805 | 271,579 |

HANOVER TOWNSHIP, ILLINOIS

Senior Citizens Services - Special Revenue Fund
Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended March 31, 2023

| | Original Budget | Final Budget | Actual |
|-----------------------------------|--------------------|-----------------|-----------------|
| Senior Center - Continued | | | |
| Transportation | | | |
| Travel | \$ 500 | 500 | 557 |
| Alternative Transportation | 4,000 | 4,000 | 1,176 |
| Vehicle Maintenance | 43,000 | 43,000 | 77,746 |
| Salaries | 378,000 | 378,000 | 353,513 |
| Dispatch Software | 18,550 | 18,550 | 17,280 |
| Employee Screenings | 2,000 | 2,000 | 3,191 |
| Telephone | 5,500 | 5,500 | 5,785 |
| Training | 1,000 | 1,000 | 1,500 |
| Fuel | 30,000 | 30,000 | 41,035 |
| Uniforms | 1,000 | 1,000 | 991 |
| Health Insurance | 76,700 | 76,700 | 73,258 |
| Dental, Vision and Life Insurance | 5,080 | 5,080 | 7,126 |
| Unemployment | 3,475 | 3,475 | 3,854 |
| IMRF Expenditures | 16,230 | 16,230 | 10,736 |
| FICA Expenditures | 11,225 | 11,225 | 10,538 |
| | <hr/> 596,260 | <hr/> 596,260 | <hr/> 608,286 |
| Total Expenditures | <hr/> 2,046,485 | <hr/> 2,046,485 | <hr/> 2,143,107 |

HANOVER TOWNSHIP, ILLINOIS

**Road Maintenance - Special Revenue Fund
Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended March 31, 2023**

| | Original Budget | Final Budget | Actual |
|--------------------------------------|--------------------|-----------------|-----------|
| Road Maintenance | | | |
| Administration | | | |
| Postage | \$ 1,000 | 1,000 | 282 |
| Legal | 20,000 | 20,000 | 19,232 |
| Insurance | 30,000 | 30,000 | 13,814 |
| Telephone | 1,000 | 1,000 | 233 |
| Dues, Subscriptions and Publications | 1,000 | 1,000 | 1,100 |
| Travel | 1,000 | 1,000 | — |
| Printing | 500 | 500 | 37 |
| Training and Conferences | 1,000 | 1,000 | 342 |
| Uniforms and Safety Equipment | 1,500 | 1,500 | 499 |
| Community Affairs | 2,500 | 2,500 | 3,758 |
| Utilities | 6,000 | 6,000 | 5,454 |
| Miscellaneous | 1,000 | 1,000 | 316 |
| Recruitment | 1,000 | 1,000 | 1,651 |
| Office Supplies | 500 | 500 | 460 |
| Health Insurance | 18,200 | 18,200 | 21,737 |
| Dental, Vision and Life Insurance | 1,500 | 1,500 | 2,104 |
| Unemployment | 1,550 | 1,550 | 3,066 |
| IMRF Expenditures | 14,000 | 14,000 | 9,261 |
| FICA Expenditures | 12,500 | 12,500 | 11,735 |
| | 115,750 | 115,750 | 95,081 |
| Road Maintenance | | | |
| Controlled Substance Testing | 1,500 | 1,500 | 1,006 |
| Salaries | 206,000 | 206,000 | 184,150 |
| Operating Supplies and Materials | 25,000 | 25,000 | 19,500 |
| Fuel | 20,000 | 20,000 | 14,659 |
| Engineering | 90,000 | 90,000 | 106,715 |
| Contract Work | 850,000 | 850,000 | 614,339 |
| Street Lighting | 10,000 | 10,000 | 4,917 |
| Signs, Stripping and Tree Removal | 12,500 | 12,500 | 13,203 |
| Salt | 80,000 | 80,000 | 68,160 |
| | 1,295,000 | 1,295,000 | 1,026,649 |
| Bridge Maintenance | | | |
| Bridge Repair and Maintenance | 5,000 | 5,000 | — |

HANOVER TOWNSHIP, ILLINOIS

Road Maintenance - Special Revenue Fund
Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended March 31, 2023

| | Original Budget | Final Budget | Actual |
|-------------------------------------|----------------------|----------------------|----------------------|
| Road Maintenance - Continued | | | |
| Buildings | | | |
| Building and Permanent Improvements | \$ 25,000 | 25,000 | 12,854 |
| Building Maintenance | 10,000 | 10,000 | 4,983 |
| | <u>35,000</u> | <u>35,000</u> | <u>17,837</u> |
| Equipment | | | |
| Machine Rental | 1,500 | 1,500 | 398 |
| Equipment Purchase | 30,000 | 30,000 | 14,758 |
| Maintenance Vehicles and Equipment | 30,000 | 30,000 | 43,351 |
| | <u>61,500</u> | <u>61,500</u> | <u>58,507</u> |
| Total Expenditures | <u>1,512,250</u> | <u>1,512,250</u> | <u>1,198,074</u> |

HANOVER TOWNSHIP, ILLINOIS

**Mental Health - Special Revenue Fund
 Schedule of Expenditures - Budget and Actual
 For the Fiscal Year Ended March 31, 2023**

| | Original Budget | Final Budget | Actual |
|-----------------------------------|--------------------|-----------------|---------|
| Mental Health | | | |
| Administration | | | |
| Hanover Township Services | \$ 4,500 | 4,500 | 4,500 |
| Legal | 4,000 | 4,000 | 9,614 |
| Training | 1,000 | 1,000 | 336 |
| Travel | 1,000 | 1,000 | 353 |
| Subscriptions and Publications | 150 | 150 | — |
| Salaries | 64,100 | 64,100 | 63,612 |
| Office Supplies | 2,000 | 2,000 | 295 |
| Postage | 8,000 | 8,000 | 2,288 |
| Equip / Database | 3,500 | 3,500 | 3,445 |
| Community Relations | 3,000 | 3,000 | 2,031 |
| Miscellaneous | 500 | 500 | 340 |
| Dues | 4,500 | 4,500 | 6,943 |
| Special Events | 1,000 | 1,000 | 355 |
| Printing | 8,000 | 8,000 | 764 |
| Consultants | 4,000 | 4,000 | — |
| Health Insurance | 18,400 | 18,400 | 17,105 |
| Dental, Vision and Life Insurance | 650 | 650 | 912 |
| Unemployment | 300 | 300 | 513 |
| IMRF Expenditures | 6,000 | 6,000 | 4,148 |
| FICA Expenditures | 5,000 | 5,000 | 4,694 |
| | 139,600 | 139,600 | 122,248 |
| Community Resource Center | | | |
| Utilities | 7,000 | 7,000 | 10,849 |
| Janitorial | 5,500 | 5,500 | 4,554 |
| Rent | 10,000 | 10,000 | 10,000 |
| Capital Improvements | 1,000 | 1,000 | 1,269 |
| Building Maintenance | 4,000 | 4,000 | 3,703 |
| Agency Support Services | 6,500 | 6,500 | 952 |
| | 34,000 | 34,000 | 31,327 |

HANOVER TOWNSHIP, ILLINOIS

**Mental Health - Special Revenue Fund
 Schedule of Expenditures - Budget and Actual - Continued
 For the Fiscal Year Ended March 31, 2023**

| | Original Budget | Final Budget | Actual |
|--------------------------------|--------------------|-----------------|--------|
| Mental Health - Continued | | | |
| Service Contracts | | | |
| CAC CASI | \$ 20,000 | 20,000 | 20,000 |
| CAC Family Support | 12,000 | 12,000 | 16,719 |
| CAC Safe from the Start | 25,000 | 25,000 | 25,000 |
| CCC Domestic Violence Shelter | 22,400 | 22,400 | 22,400 |
| CCC Domestic Violence Counsel | 31,200 | 31,200 | 31,200 |
| Aid Supportive Employment | 41,375 | 41,375 | 41,375 |
| Aid Case Management | 8,000 | 8,000 | 8,000 |
| Clearbrook Day Services | 8,000 | 8,000 | 8,000 |
| Easter Seals | 75,000 | 75,000 | 81,303 |
| Northwest Casa | 10,000 | 10,000 | 5,099 |
| AID Transportation | 30,000 | 30,000 | 27,500 |
| Ecker Therapy Services | 90,600 | 90,600 | 90,600 |
| Ecker PEP | 17,500 | 17,500 | 17,500 |
| Ecker Center Substance | 62,800 | 62,800 | 62,800 |
| HTYFS Psychiatric Back-up | 9,000 | 9,000 | 1,770 |
| HTYFS Alt. to Suspension | 25,000 | 25,000 | 25,000 |
| Contract Support Services | 100,000 | 100,000 | 74,600 |
| HTYFS Interventionist | 50,000 | 50,000 | 50,000 |
| Shelter Inc Healthy Families | 8,500 | 8,500 | 8,500 |
| Centro De Informacion | 32,500 | 32,500 | 32,500 |
| Bridge YFS Crisis Intervention | 3,500 | 3,500 | 3,500 |
| FSA Therapy Services | 43,000 | 43,000 | 32,250 |
| FSA Adult | — | — | 10,750 |
| Summitt Center | 14,000 | 14,000 | 13,000 |
| Tide Transportation | 22,000 | 22,000 | 25,862 |
| Amita Alexian | 12,500 | 12,500 | 12,501 |
| PADS of Elgin | 35,000 | 35,000 | 35,000 |
| HTSS - Senior MH | 52,000 | 52,000 | 52,000 |
| WINGS Transitional Shelter | 6,600 | 6,600 | 6,600 |
| Staff Development Grant Fund | 20,000 | 20,000 | 14,450 |
| Challenge Grant Fund | 50,000 | 50,000 | 28,000 |
| Capital Grant Fund | 145,000 | 145,000 | 61,412 |
| CCC SA Counseling | 15,900 | 15,900 | 15,900 |
| Little City Foundation | 5,900 | 5,900 | 5,900 |
| Maryville Academy | 20,000 | 20,000 | 20,000 |

HANOVER TOWNSHIP, ILLINOIS

Mental Health - Special Revenue Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended March 31, 2023

| | Original Budget | Final Budget | Actual |
|----------------------------------|----------------------|----------------------|----------------------|
| Mental Health - Continued | | | |
| Service Contracts - Continued | | | |
| Leyden FS - Detox/Rehab | \$ 12,500 | 12,500 | — |
| Boys and Girls Club | 3,425 | 3,425 | 3,425 |
| Kenneth Young Center - SASS | 10,000 | 10,000 | 10,000 |
| Journeys Hope Center | 2,500 | 2,500 | 2,500 |
| Clearbrook - Residential | 10,000 | 10,000 | 10,000 |
| Easter Seals Family Support | 15,000 | 15,000 | 10,125 |
| Mental Health Housing | 90,000 | 90,000 | — |
| Girl Scouts of N. IL - Outreach | 12,700 | 12,700 | 12,700 |
| HTSS Home Delivered Meals | 20,000 | 20,000 | 20,000 |
| HTYFS Bilingual Therapist | 25,000 | 25,000 | 25,000 |
| Marklund | 24,100 | 24,100 | 24,100 |
| Community Alternatives Unlimited | 10,500 | 10,500 | 10,500 |
| Fellowship Housing Corp | 5,000 | 5,000 | 5,000 |
| AARA | 40,000 | 40,000 | 40,000 |
| HTAS in Home Care | 40,000 | 40,000 | 40,000 |
| Partners for Our Communities | 12,000 | 12,000 | 12,000 |
| | <u>1,457,000</u> | <u>1,457,000</u> | <u>1,212,341</u> |
| Total Expenditures | <u>1,630,600</u> | <u>1,630,600</u> | <u>1,365,916</u> |

HANOVER TOWNSHIP, ILLINOIS

**General Assistance - Special Revenue Fund
Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended March 31, 2023**

| | Original Budget | Final Budget | Actual |
|-----------------------------------|--------------------|-----------------|---------|
| General Government | | | |
| Administration | | | |
| Salaries | \$ 198,000 | 198,000 | 116,002 |
| Office Supplies | 4,000 | 4,000 | 6,037 |
| Equipment | 4,000 | 4,000 | 18,810 |
| Travel and Training | 3,000 | 3,000 | 4,229 |
| Postage | 200 | 200 | 54 |
| Printing | 1,500 | 1,500 | 2,065 |
| Dues and Publications | 500 | 500 | 325 |
| Community Affairs | 1,000 | 1,000 | 2,272 |
| Professional Services | 4,000 | 4,000 | 3,540 |
| Volunteer Appreciation | 2,000 | 2,000 | 50 |
| Miscellaneous | 500 | 500 | 2,582 |
| Phone and Internet | 2,400 | 2,400 | 3,120 |
| Health Insurance | 24,250 | 24,250 | 22,543 |
| Dental, Vision and Life Insurance | 1,900 | 1,900 | 2,665 |
| Unemployment | 1,800 | 1,800 | 1,318 |
| IMRF Expenditures | 9,100 | 9,100 | 6,020 |
| FICA Expenditures | 6,100 | 6,100 | 5,726 |
| | 264,250 | 264,250 | 197,358 |
| Pantry | | | |
| Salaries | 48,300 | 48,300 | 49,210 |
| Utilities | 8,750 | 8,750 | 9,594 |
| Custodial Services | 16,000 | 16,000 | 17,477 |
| Trash Removal | 8,500 | 8,500 | 11,880 |
| Health Insurance | 14,900 | 14,900 | 13,851 |
| Dental, Vision and Life Insurance | 635 | 635 | 891 |
| Unemployment | 635 | 635 | 441 |
| IMRF Expenditures | 2,250 | 2,250 | 1,488 |
| FICA Expenditures | 1,500 | 1,500 | 1,408 |
| | 101,470 | 101,470 | 106,240 |
| Total General Government | 365,720 | 365,720 | 303,598 |

HANOVER TOWNSHIP, ILLINOIS

**General Assistance - Special Revenue Fund
Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended March 31, 2023**

| | Original Budget | Final Budget | Actual |
|--------------------------------|--------------------|-----------------|---------|
| Home Relief | | | |
| Rent | \$ 100,000 | 100,000 | 64,780 |
| Utilities | 20,000 | 20,000 | 2,996 |
| Personal Essentials | 18,000 | 18,000 | 9,609 |
| Travel Expenditures | 8,000 | 8,000 | 2,317 |
| Medical | 25,000 | 25,000 | — |
| Burial | 1,500 | 1,500 | — |
| Catastrophic Insurance Premium | 3,500 | 3,500 | 3,175 |
| Miscellaneous | 100 | 100 | — |
| Emergency Assistance | 105,000 | 105,000 | 68,104 |
| | | | |
| Total Home Relief | 281,100 | 281,100 | 150,981 |
| | | | |
| Total Expenditures | 646,820 | 646,820 | 454,579 |

HANOVER TOWNSHIP, ILLINOIS

Capital Projects Fund

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

For the Fiscal Year Ended March 31, 2023

| | Original Budget | Final Budget | Actual |
|--|--------------------|--------------------|--------------------|
| Revenues | | | |
| Taxes | | | |
| Property Tax | \$ — | — | — |
| Intergovernmental | | | |
| Grants | 2,200,000 | 2,200,000 | 110,000 |
| Total Revenues | <u>2,200,000</u> | <u>2,200,000</u> | <u>110,000</u> |
| Expenditures | | | |
| Capital Outlay | 5,665,000 | 5,665,000 | 2,490,745 |
| Debt Service | | | |
| Principal Retirement | 129,737 | 129,737 | 129,737 |
| Interest and Fiscal Charges | 185,263 | 185,263 | 56,563 |
| Total Expenditures | <u>5,980,000</u> | <u>5,980,000</u> | <u>2,677,045</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | <u>(3,780,000)</u> | <u>(3,780,000)</u> | <u>(2,567,045)</u> |
| Other Financing Sources | | | |
| Debt Issuance | 3,000,000 | 3,000,000 | 3,000,000 |
| Disposal of Capital Assets | 260,000 | 260,000 | 255,615 |
| Transfers In | 395,000 | 395,000 | 395,000 |
| | <u>3,655,000</u> | <u>3,655,000</u> | <u>3,650,615</u> |
| Net Change in Fund Balance | <u>(125,000)</u> | <u>(125,000)</u> | 1,083,570 |
| Fund Balance - Beginning | | | <u>(94,640)</u> |
| Fund Balance - Ending | | | <u>988,930</u> |

HANOVER TOWNSHIP, ILLINOIS

**Nonmajor Governmental Funds
Combining Balance Sheet
March 31, 2023**

| | Special Revenue | | | | Totals |
|--|-------------------------------------|--------------------|--|---|---------|
| | Illinois Municipal Retirement | Social Security | Committee for Senior Citizen Services | Capital Projects Vehicle Replacement | |
| ASSETS | | | | | |
| Cash and Investments | \$ 79,191 | 46,132 | 79,437 | 452,735 | 657,495 |
| Receivables - Net of Allowances | | | | | |
| Property Taxes | 168,500 | 136,803 | — | — | 305,303 |
| Total Assets | 247,691 | 182,935 | 79,437 | 452,735 | 962,798 |
| LIABILITIES | | | | | |
| Accrued Payroll | 10,042 | 9,398 | — | — | 19,440 |
| DEFERRED INFLOWS OF RESOURCES | | | | | |
| Property Taxes | 113,774 | 92,585 | — | — | 206,359 |
| Total Liabilities and Deferred Inflows of Resources | 123,816 | 101,983 | — | — | 225,799 |
| FUND BALANCES | | | | | |
| Restricted | 123,875 | 80,952 | 79,437 | — | 284,264 |
| Assigned | — | — | — | 452,735 | 452,735 |
| Total Fund Balances | 123,875 | 80,952 | 79,437 | 452,735 | 736,999 |
| Total Liabilities, Deferred Inflows of Resources, and Fund Balances | 247,691 | 182,935 | 79,437 | 452,735 | 962,798 |

HANOVER TOWNSHIP, ILLINOIS

Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

For the Fiscal Year Ended March 31, 2023

| | Special Revenue | | | | Totals |
|--|-------------------------------------|--------------------|--|---|----------|
| | Illinois Municipal Retirement | Social Security | Committee for Senior Citizen Services | Capital Projects Vehicle Replacement | |
| Revenues | | | | | |
| Taxes | \$ 204,948 | 166,394 | — | — | 371,342 |
| Charges for Services | — | — | 25,782 | 8,159 | 33,941 |
| Investment Income | 1,030 | 532 | 1,184 | 6,146 | 8,892 |
| Total Revenues | 205,978 | 166,926 | 26,966 | 14,305 | 414,175 |
| Expenditures | | | | | |
| General Government | 206,281 | 166,411 | 19,229 | — | 391,921 |
| Capital Outlay | — | — | — | 61,669 | 61,669 |
| Total Expenditures | 206,281 | 166,411 | 19,229 | 61,669 | 453,590 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (303) | 515 | 7,737 | (47,364) | (39,415) |
| Other Financing Sources | | | | | |
| Transfers In | — | — | — | 90,000 | 90,000 |
| Net Change in Fund Balances | (303) | 515 | 7,737 | 42,636 | 50,585 |
| Fund Balances - Beginning | 124,178 | 80,437 | 71,700 | 410,099 | 686,414 |
| Fund Balances - Ending | 123,875 | 80,952 | 79,437 | 452,735 | 736,999 |

HANOVER TOWNSHIP, ILLINOIS

Illinois Municipal Retirement - Special Revenue Fund

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

For the Fiscal Year Ended March 31, 2023

| | Original Budget | Final Budget | Actual |
|-------------------------------|--------------------|-----------------|-----------------------|
| Revenues | | | |
| Taxes | | | |
| Property Tax | \$ 206,918 | 206,918 | 204,948 |
| Investment Income | 200 | 200 | 1,030 |
| Total Revenues | <u>207,118</u> | <u>207,118</u> | <u>205,978</u> |
| Expenditures | | | |
| General Government | | | |
| Illinois Municipal Retirement | <u>207,118</u> | <u>207,118</u> | <u>206,281</u> |
| Net Change in Fund Balance | <u>—</u> | <u>—</u> | (303) |
| Fund Balance - Beginning | | | <u>124,178</u> |
| Fund Balance - Ending | | | <u><u>123,875</u></u> |

HANOVER TOWNSHIP, ILLINOIS

Social Security - Special Revenue Fund

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

For the Fiscal Year Ended March 31, 2023

| | Original Budget | Final Budget | Actual |
|----------------------------|--------------------|-----------------|----------------------|
| Revenues | | | |
| Taxes | | | |
| Property Tax | \$ 167,295 | 167,295 | 166,394 |
| Investment Income | 100 | 100 | 532 |
| Total Revenues | <u>167,395</u> | <u>167,395</u> | <u>166,926</u> |
| Expenditures | | | |
| General Government | | | |
| Social Security | <u>167,395</u> | <u>167,395</u> | <u>166,411</u> |
| Net Change in Fund Balance | <u>—</u> | <u>—</u> | 515 |
| Fund Balance - Beginning | | | <u>80,437</u> |
| Fund Balance - Ending | | | <u><u>80,952</u></u> |

HANOVER TOWNSHIP, ILLINOIS

**Committee for Senior Citizen Services - Special Revenue Fund
 Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
 For the Fiscal Year Ended March 31, 2023**

| | Original Budget | Final Budget | Actual |
|----------------------------|--------------------|-----------------|----------------------|
| Revenues | | | |
| Charges for Services | \$ 15,700 | 15,700 | 25,782 |
| Investment Income | 50 | 50 | 1,184 |
| Total Revenues | <u>15,750</u> | <u>15,750</u> | <u>26,966</u> |
| Expenditures | | | |
| General Government | | | |
| Senior Citizen Services | | | |
| Gift Shop | 1,400 | 1,400 | 2,103 |
| Soda and Snack | 1,500 | 1,500 | 1,032 |
| Gift Cards | 200 | 200 | 775 |
| Senior Support | 2,000 | 2,000 | 250 |
| Donations | 1,000 | 1,000 | — |
| Entertainment | 100 | 100 | — |
| Raffle Expenditures | 300 | 300 | 1,304 |
| Bingo Expenditures | 500 | 500 | — |
| Beading Club | 100 | 100 | — |
| Special Events | 1,500 | 1,500 | 2,389 |
| Contingency | 100 | 100 | — |
| Computer | 200 | 200 | — |
| Scholarship | 15,000 | 15,000 | 10,426 |
| Community | 1,000 | 1,000 | 950 |
| Miscellaneous | 100 | 100 | — |
| Total Expenditures | <u>25,000</u> | <u>25,000</u> | <u>19,229</u> |
| Net Change in Fund Balance | <u>(9,250)</u> | <u>(9,250)</u> | 7,737 |
| Fund Balance - Beginning | | | <u>71,700</u> |
| Fund Balance - Ending | | | <u><u>79,437</u></u> |

HANOVER TOWNSHIP, ILLINOIS

Vehicle Replacement - Capital Projects Fund

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

For the Fiscal Year Ended March 31, 2023

| | Original Budget | Final Budget | Actual |
|--|--------------------|-----------------|-----------------------|
| Revenues | | | |
| Charges for Services | \$ 9,000 | 9,000 | 8,159 |
| Investment Income | 1,000 | 1,000 | 6,146 |
| Total Revenues | <u>10,000</u> | <u>10,000</u> | <u>14,305</u> |
| Expenditures | | | |
| Capital Outlay | <u>120,000</u> | <u>120,000</u> | <u>61,669</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (110,000) | (110,000) | (47,364) |
| Other Financing Sources | | | |
| Transfers In | <u>90,000</u> | <u>90,000</u> | <u>90,000</u> |
| Net Change in Fund Balance | <u>(20,000)</u> | <u>(20,000)</u> | 42,636 |
| Fund Balance - Beginning | | | <u>410,099</u> |
| Fund Balance - Ending | | | <u><u>452,735</u></u> |

STATISTICAL SECTION (Unaudited)

This part of the annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the Township's overall financial health.

Financial Trends

These schedules contain trend information to help the reader understand how the Township's financial performance and well-being have changed over time.

Revenue Capacity

These schedules contain information to help the reader assess the Township's most significant local revenue sources.

Debt Capacity

These schedules present information to help the reader assess the affordability of the Township's current levels of outstanding debt and the government's ability to issue additional debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the Township's financial activities take place.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the Township's financial report relates to the services the Township provides and the activities it performs.

HANOVER TOWNSHIP, ILLINOIS

**Net Position by Component - Last Ten Fiscal Years
March 31, 2023 (Unaudited)**

See Following Page

HANOVER TOWNSHIP, ILLINOIS

Net Position by Component - Last Ten Fiscal Years
March 31, 2023 (Unaudited)

| | 2014 | 2015 | 2016 |
|---------------------------------------|--------------|------------|------------|
| Governmental Activities | | | |
| Net Investment in Capital Assets | \$ 8,289,515 | 8,109,980 | 8,014,537 |
| Restricted | 4,237,762 | 3,939,448 | 3,474,467 |
| Unrestricted Net Position | 3,519,818 | 3,420,170 | 2,583,962 |
| | | | |
| Total Primary Government Net Position | 16,047,095 | 15,469,598 | 14,072,966 |

Data Source: Audited Financial Statements

| 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|------------|------------|------------|------------|------------|------------|------------|
| 8,475,175 | 8,021,596 | 7,491,622 | 7,066,056 | 8,433,574 | 9,097,063 | 8,242,243 |
| 3,586,024 | 3,862,804 | 4,154,407 | 4,080,488 | 4,301,724 | 4,695,871 | 4,395,494 |
| 2,230,849 | 2,213,185 | 2,696,048 | 3,006,328 | 2,163,282 | 2,139,700 | 2,254,834 |
| 14,292,048 | 14,097,585 | 14,342,077 | 14,152,872 | 14,898,580 | 15,932,634 | 14,892,571 |

HANOVER TOWNSHIP, ILLINOIS

**Changes in Net Position - Last Ten Fiscal Years
March 31, 2023 (Unaudited)**

| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|------------------------------------|--------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|
| Expenses | | | | | | | | | | |
| Governmental Activities | | | | | | | | | | |
| General Government | \$ 2,634,442 | 3,215,384 | 3,037,861 | 3,719,525 | 3,421,876 | 3,484,594 | 3,591,872 | 3,515,592 | 3,496,877 | 4,039,967 |
| Emergency Services | — | — | — | — | — | — | — | — | — | 216,952 |
| Youth and Family Services | 997,654 | 981,019 | 1,040,049 | 1,030,959 | 952,776 | 950,210 | 889,762 | 871,123 | 888,064 | 974,629 |
| Community Relations | 248,210 | 227,708 | 234,461 | 236,826 | 244,552 | 227,149 | 237,417 | 199,106 | 227,266 | 265,297 |
| Community Health | — | — | — | — | — | — | — | — | — | 270,503 |
| Home Relief | 214,668 | 206,667 | 193,289 | 119,100 | 117,714 | 213,478 | 115,265 | 164,520 | 99,782 | 150,981 |
| Road Maintenance | 551,346 | 1,000,223 | 966,389 | 366,785 | 839,800 | 564,061 | 1,082,577 | 566,848 | 636,721 | 1,364,525 |
| Mental Health | 1,009,693 | 978,779 | 1,232,181 | 1,071,377 | 1,135,964 | 1,173,344 | 1,272,143 | 1,140,602 | 1,297,666 | 1,370,189 |
| Senior Center | 1,681,954 | 1,789,715 | 2,028,082 | 1,396,310 | 1,912,311 | 1,855,746 | 2,079,493 | 1,964,839 | 2,071,237 | 2,392,909 |
| Interest on Long-Term Debt | 90,961 | 42,020 | — | — | — | — | — | — | — | 85,266 |
| Total Governmental Activities | 7,428,928 | 8,441,515 | 8,732,312 | 7,940,882 | 8,624,993 | 8,468,582 | 9,268,529 | 8,422,630 | 8,717,613 | 11,131,218 |
| Program Revenues | | | | | | | | | | |
| Governmental Activities | | | | | | | | | | |
| Charges for Services | | | | | | | | | | |
| General Government | 82,421 | 79,671 | 111,195 | 148,837 | 156,763 | 166,367 | 171,852 | 83,904 | 205,658 | 259,185 |
| Youth and Family Services | 120,872 | 33,098 | 29,461 | 30,071 | 27,944 | 30,301 | 24,723 | 18,542 | 46,259 | 57,761 |
| Community Relations | — | — | — | — | — | — | — | — | — | 17,913 |
| Mental Health | 10,110 | 11,400 | 12,000 | 11,800 | 11,700 | 11,600 | 13,820 | 11,850 | 7,800 | 23,724 |
| Senior Center | 197,031 | 181,939 | 169,667 | 165,086 | 190,499 | 269,290 | 237,347 | 71,669 | 148,483 | 160,587 |
| Operating Grants and Contributions | — | 203,306 | 213,128 | 259,188 | 289,768 | 345,914 | 399,359 | 425,870 | 438,081 | 675,286 |
| Capital Grants and Contributions | — | 59,088 | 31,099 | 43,141 | 49,189 | 45,854 | 46,892 | 236,946 | 230,775 | 110,000 |
| Total Governmental Activities | 410,434 | 568,502 | 566,550 | 658,123 | 725,863 | 869,326 | 893,993 | 848,781 | 1,077,056 | 1,304,456 |

| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|--|----------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Net (Expense) Revenue | | | | | | | | | | |
| Governmental Activities | \$ (7,018,494) | (7,873,013) | (8,165,762) | (7,282,759) | (7,899,130) | (7,599,256) | (8,374,536) | (7,573,849) | (7,640,557) | (9,826,762) |
| General Revenues and Other Changes in Net Position | | | | | | | | | | |
| Governmental Activities | | | | | | | | | | |
| Taxes | | | | | | | | | | |
| Property Taxes | 6,875,494 | 7,108,640 | 7,170,336 | 7,254,750 | 7,462,378 | 7,550,729 | 7,841,281 | 8,065,931 | 8,322,452 | 8,504,587 |
| Intergovernmental | | | | | | | | | | |
| Replacement Taxes | 66,445 | 66,144 | 66,824 | 64,971 | 60,348 | 60,958 | 72,566 | 74,489 | 145,282 | 211,398 |
| Investment Income | 18,873 | 16,616 | 14,841 | 17,471 | 37,178 | 107,676 | 148,829 | 49,673 | 12,389 | 89,025 |
| Miscellaneous | 77,253 | 104,116 | 109,545 | 164,649 | 144,763 | 124,385 | 122,655 | 129,464 | 194,488 | 11,097 |
| Total Governmental Activities | 7,038,065 | 7,295,516 | 7,361,546 | 7,501,841 | 7,704,667 | 7,843,748 | 8,185,331 | 8,319,557 | 8,674,611 | 8,816,107 |
| Total Primary Government Changes in Net Position | 19,571 | (577,497) | (804,216) | 219,082 | (194,463) | 244,492 | (189,205) | 745,708 | 1,034,054 | (1,010,655) |

Data Source: Audited Financial Statements

HANOVER TOWNSHIP, ILLINOIS

Fund Balances of Governmental Funds - Last Ten Fiscal Years
March 31, 2023 (Unaudited)

| | 2014 | 2015 | 2016* |
|------------------------------------|-------------------------|-------------------------|-------------------------|
| General Fund | | | |
| Nonspendable | \$ — | — | — |
| Unassigned | 2,611,717 | 2,816,412 | 2,876,626 |
| Total General Fund | <u>2,611,717</u> | <u>2,816,412</u> | <u>2,876,626</u> |
| All Other Governmental Funds | | | |
| Nonspendable | — | — | — |
| Restricted | 4,237,762 | 3,939,448 | 3,474,467 |
| Assigned | 1,248,980 | 921,562 | 719,730 |
| Unassigned | — | — | — |
| Total All Other Governmental Funds | <u>5,486,742</u> | <u>4,861,010</u> | <u>4,194,197</u> |
| Total Governmental Funds | <u><u>8,098,459</u></u> | <u><u>7,677,422</u></u> | <u><u>7,070,823</u></u> |

Data Source: Audited Financial Statements

*GASB Statement No. 68 was implemented for the 2016 fiscal year.

| 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| 44,226 | 76,003 | 39,730 | 47,485 | 49,981 | 67,965 | 65,624 |
| 2,015,304 | 2,141,258 | 2,546,407 | 2,889,608 | 2,162,556 | 2,640,473 | 2,882,261 |
| 2,059,530 | 2,217,261 | 2,586,137 | 2,937,093 | 2,212,537 | 2,708,438 | 2,947,885 |
| — | 10,024 | 22,797 | 32,098 | 24,772 | 23,666 | 20,420 |
| 3,571,347 | 3,852,780 | 4,131,610 | 4,048,390 | 4,277,002 | 4,672,205 | 4,395,494 |
| 1,308,580 | 1,211,096 | 1,345,041 | 1,301,937 | 1,107,631 | 481,799 | 1,441,665 |
| — | — | — | — | — | (94,640) | — |
| 4,879,927 | 5,073,900 | 5,499,448 | 5,382,425 | 5,409,405 | 5,083,030 | 5,857,579 |
| 6,939,457 | 7,291,161 | 8,085,585 | 8,319,518 | 7,621,942 | 7,791,468 | 8,805,464 |

HANOVER TOWNSHIP, ILLINOIS

**Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years
March 31, 2023 (Unaudited)**

| | 2014 | 2015 | 2016 |
|--|------------------|------------------|------------------|
| Revenues | | | |
| Taxes | \$ 6,941,939 | 7,174,784 | 7,237,160 |
| Intergovernmental | 295,299 | 180,539 | 403,277 |
| Charges for Services | 338,135 | 387,963 | 163,272 |
| Investment Income | 18,873 | 16,616 | 14,841 |
| Miscellaneous | 77,253 | 104,116 | 109,545 |
| Total Revenues | 7,671,499 | 7,864,018 | 7,928,095 |
| Expenditures | | | |
| General Government | 2,551,941 | 2,551,719 | 2,663,799 |
| Emergency Services | — | — | — |
| Youth and Family Services | 1,000,458 | 980,582 | 1,035,023 |
| Community Relations | 244,699 | 226,078 | 234,266 |
| Community Health | — | — | — |
| Home Relief | 214,668 | 206,667 | 193,289 |
| Road Maintenance | 620,300 | 818,793 | 798,311 |
| Mental Health | 1,005,347 | 975,658 | 1,226,644 |
| Senior Center | 1,498,995 | 1,612,244 | 1,640,958 |
| Nonmajor Funds | 90,961 | 42,020 | — |
| Capital Outlay | 800,293 | 871,294 | 742,404 |
| Debt Service | | | |
| Principal Retirement | — | — | — |
| Interest and Fiscal Charges | — | — | — |
| Total Expenditures | 8,027,662 | 8,285,055 | 8,534,694 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (356,163) | (421,037) | (606,599) |
| Other Financing Sources (Uses) | | | |
| Debt Issuance | — | — | — |
| Disposal of Capital Assets | — | — | — |
| Transfers In | 726,208 | 660,000 | 640,000 |
| Transfers Out | (726,208) | (660,000) | (640,000) |
| | — | — | — |
| Net Change in Fund Balances | (356,163) | (421,037) | (606,599) |
| Debt Service as a Percentage of Noncapital Expenditures | 0.00% | 0.00% | 0.00% |

Data Source: Audited Financial Statements

| 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|-------------|-----------|-----------|-----------|-------------|-----------|-------------|
| 7,319,721 | 7,522,726 | 7,611,687 | 7,913,847 | 8,140,420 | 8,467,734 | 8,504,587 |
| 220,684 | 338,957 | 391,768 | 446,251 | 662,816 | 668,856 | 996,684 |
| 437,438 | 386,906 | 477,558 | 447,742 | 185,965 | 408,200 | 519,170 |
| 17,471 | 37,178 | 107,676 | 148,829 | 49,673 | 12,389 | 89,025 |
| 164,649 | 144,763 | 124,385 | 122,655 | 129,464 | 194,488 | 11,097 |
| 8,159,963 | 8,430,530 | 8,713,074 | 9,079,324 | 9,168,338 | 9,751,667 | 10,120,563 |
| 2,690,781 | 2,795,646 | 2,637,579 | 2,892,108 | 3,030,649 | 3,097,757 | 3,038,009 |
| — | — | — | — | — | — | 216,952 |
| 1,027,257 | 960,745 | 944,685 | 921,023 | 871,123 | 888,064 | 974,629 |
| 239,620 | 226,438 | 227,639 | 222,947 | 199,106 | 227,266 | 265,297 |
| — | — | — | — | — | — | 270,503 |
| 119,100 | 118,956 | 215,678 | 115,552 | 164,520 | 99,782 | — |
| 564,210 | 603,557 | 343,343 | 827,003 | 374,576 | 489,544 | 1,198,074 |
| 1,080,189 | 1,132,156 | 1,169,349 | 1,268,381 | 1,136,607 | 1,293,888 | 1,365,916 |
| 1,627,438 | 1,657,856 | 1,795,432 | 1,845,122 | 1,731,273 | 1,850,360 | 2,143,107 |
| — | — | — | — | — | — | — |
| 942,734 | 583,472 | 584,945 | 753,255 | 2,358,110 | 1,635,430 | 2,552,414 |
| — | — | — | — | — | — | 129,737 |
| — | — | — | — | — | — | 56,563 |
| 8,291,329 | 8,078,826 | 7,918,650 | 8,845,391 | 9,865,964 | 9,582,091 | 12,362,182 |
| (131,366) | 351,704 | 794,424 | 233,933 | (697,626) | 169,576 | (2,241,619) |
| — | — | — | — | — | — | 3,000,000 |
| — | — | — | — | — | — | 255,615 |
| 1,465,000 | 370,000 | 602,000 | 550,000 | 1,780,000 | 565,000 | 645,000 |
| (1,465,000) | (370,000) | (602,000) | (550,000) | (1,780,000) | (565,000) | (645,000) |
| — | — | — | — | — | — | 3,255,615 |
| (131,366) | 351,704 | 794,424 | 233,933 | (697,626) | 169,576 | 1,013,996 |
| 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 1.85% |

HANOVER TOWNSHIP, ILLINOIS

**Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years
March 31, 2023 (Unaudited)**

| Tax Levy Year | Total Taxable Assessed Value | Estimated Actual Taxable Value | Total Direct Tax Rate (1) |
|---------------|------------------------------|--------------------------------|---------------------------|
| 2013 | \$ 1,750,808,883 | \$ 5,252,426,649 | 0.4504 |
| 2014 | 1,775,681,535 | 5,327,044,605 | 0.4535 |
| 2015 | 1,719,228,781 | 5,157,686,343 | 0.4747 |
| 2016 | 2,002,214,061 | 6,006,642,183 | 0.4180 |
| 2017 | 2,014,457,752 | 6,043,373,256 | 0.4251 |
| 2018 | 1,967,914,991 | 5,903,744,973 | 0.4449 |
| 2019 | 2,268,205,300 | 6,804,615,900 | 0.3958 |
| 2020 | 2,258,205,300 | 6,774,615,900 | 0.4103 |
| 2021 | 2,086,373,004 | 6,259,119,012 | 0.4587 |
| 2022 | N/A | N/A | N/A |

Data Source: Office of the County Clerk

Note: Property tax in the Township is reassessed each year. Property is assessed at 33.33% of actual value.

N/A - Not Available. County Cook has not released 2022 tax extensions as of issuance of audit.

(1) Tax rates are per \$100 of assessed value

HANOVER TOWNSHIP, ILLINOIS

**Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years
March 31, 2023 (Unaudited)**

See Following Page

HANOVER TOWNSHIP, ILLINOIS

Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years March 31, 2023 (Unaudited)

| | 2013 | 2014 | 2015 |
|--|---------|---------|---------|
| Direct Rates | | | |
| Corporate Fund | 0.1991 | 0.1996 | 0.2129 |
| IMRF | 0.0099 | 0.0100 | 0.0106 |
| Social Security | 0.0080 | 0.0080 | 0.0085 |
| Senior Citizens Services | 0.0588 | 0.0589 | 0.0627 |
| General Assistance | 0.0205 | 0.0210 | 0.0230 |
| Mental Health | 0.0938 | 0.0610 | 0.0580 |
| Road and Bridge | 0.0603 | 0.0950 | 0.0990 |
| Total Direct Rate | 0.4504 | 0.4535 | 0.4747 |
| Overlapping Governments (2): | | | |
| Bartlett Fire Protection District | 0.6980 | 0.7340 | 0.7760 |
| Bartlett Park District | 0.7930 | 0.8240 | 0.8770 |
| Bartlett Public Library | 0.3310 | 0.3400 | 0.3400 |
| Community College District #509 | 0.6380 | 0.6380 | 0.6540 |
| Cook County | 0.5600 | 0.5680 | 0.5520 |
| Metropolitan Water Reclamation Dist. | 0.4170 | 0.4300 | 0.4260 |
| Unit School Districts #46 | 7.5800 | 7.6680 | 7.9470 |
| Village of Bartlett | 1.0670 | 1.1110 | 1.1300 |
| Total Overlapping Tax Rates | 12.0840 | 12.3130 | 12.7020 |
| Total Direct and Overlapping Rates (1) | 12.5344 | 12.7665 | 13.1767 |

Data Source: Office of the County Clerk

(1) Tax rates are expressed in dollars per \$100 of equalized assessed valuation

(2) It should be noted that the boundaries of some of the overlapping governments listed only partially overlap the Township and, therefore, the totals shown above overstate the tax rates for individual taxpayers within the Township

*Not Available. County Cook has not released 2022 tax extensions as of issuance of audit.

| 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|---------|---------|---------|---------|---------|--------|------|
| 0.1842 | 0.1880 | 0.1990 | 0.1785 | 0.1851 | 0.2085 | N/A |
| 0.0092 | 0.0094 | 0.0099 | 0.0089 | 0.0092 | 0.0101 | N/A |
| 0.0074 | 0.0076 | 0.0080 | 0.0072 | 0.0074 | 0.0082 | N/A |
| 0.0542 | 0.0553 | 0.0583 | 0.0521 | 0.0539 | 0.0597 | N/A |
| 0.0200 | 0.0198 | 0.0205 | 0.0182 | 0.0197 | 0.0222 | N/A |
| 0.0570 | 0.0860 | 0.0622 | 0.0563 | 0.0590 | 0.0670 | N/A |
| 0.0860 | 0.0590 | 0.0870 | 0.0746 | 0.0760 | 0.0830 | N/A |
| 0.4180 | 0.4251 | 0.4449 | 0.3958 | 0.4103 | 0.4587 | N/A |
| 0.6780 | 0.6930 | 0.8630 | 0.8100 | 0.8278 | 0.6795 | N/A |
| 0.7660 | 0.7840 | 0.7680 | 0.7040 | 0.7153 | 0.7970 | N/A |
| 0.3140 | 0.3120 | 0.3140 | 0.3030 | 0.3030 | 0.3140 | N/A |
| 0.5700 | 0.5620 | 0.6120 | 0.5440 | 0.5263 | 0.5520 | N/A |
| 0.5330 | 0.4960 | 0.4890 | 0.4540 | 0.4531 | 0.7428 | N/A |
| 0.4060 | 0.4020 | 0.3960 | 0.3890 | 0.3776 | 0.1733 | N/A |
| 6.8370 | 6.9320 | 7.1200 | 6.4390 | 6.5746 | 0.4012 | N/A |
| 1.1120 | 1.1530 | 1.2010 | 1.1050 | 1.1150 | 1.2200 | N/A |
| 11.2160 | 11.3340 | 11.7630 | 10.7480 | 10.8927 | 4.8798 | N/A |
| 11.6340 | 11.7591 | 12.2079 | 11.1438 | 11.3030 | 5.3385 | N/A |

HANOVER TOWNSHIP, ILLINOIS

**Principal Property Tax Payers - Current Tax Levy Year and Nine Tax Levy Years Ago
March 31, 2023 (Unaudited)**

| Taxpayer | 2022 | | | 2013 | | |
|-----------------------------|------------------------|------|---|------------------------|------|---|
| | Taxable Assessed Value | Rank | Percentage of Total Township Taxable Assessed Value | Taxable Assessed Value | Rank | Percentage of Total Township Taxable Assessed Value |
| Walmart Stores | \$ 12,400,790 | 1 | 1.44% | \$ 4,797,341 | 1 | 0.55% |
| Property Valuation Services | 11,749,296 | 2 | 1.37% | 3,408,633 | 2 | 0.39% |
| Target Corp. | 9,683,090 | 3 | 1.13% | 3,313,499 | 3 | 0.38% |
| TA 10 Falcon Court | 6,781,295 | 4 | 0.79% | | | |
| Streamwood Property Ho | 6,577,383 | 5 | 0.77% | 1,725,026 | 7 | 0.20% |
| Core Mr Wetview LLC | 5,828,130 | 6 | 0.68% | | | |
| Streamwood Loczko | 4,486,293 | 7 | 0.52% | | | |
| IRC Woodland Heights | 3,708,825 | 8 | 0.43% | 2,582,134 | 5 | 0.30% |
| Ace Coffee Bar, Inc | 2,974,379 | 9 | 0.35% | | | |
| Randolph Packing Co. | 2,847,007 | 10 | 0.35% | | | |
| Bradley Real Estate | | | | 3,220,493 | 4 | 0.37% |
| Heidner Property Management | | | | 2,096,638 | 6 | 0.24% |
| Sutton Park Developers | | | | 1,224,759 | 8 | 0.14% |
| Kamin Realty Company | | | | 1,151,999 | 9 | 0.13% |
| Stag Capital Partners | | | | 835,270 | 10 | 0.13% |
| Total | 67,036,488 | | 7.83% | 24,355,792 | | 2.83% |

Data Source: Assessor's Office and Village of Streamwood

Note:

The figures above are totals of parcels with equalized assessed valuations of \$700,000 and over as recorded in the County Assessor's Office. They were compiled from a meticulous page by page search of such records. It is possible, however, that certain parcels may have been overlooked.

2021 Equalized Assessed Valuation of the District is \$2,086,373,004

HANOVER TOWNSHIP, ILLINOIS

**Property Tax Levies and Collections - Last Ten Tax Levy Years
March 31, 2023 (Unaudited)**

| Tax Levy Year | Taxes Levied for the Fiscal Year | Collected within the Fiscal Year of the Levy | | Collections in Subsequent Years | Total Collections to Date | |
|---------------------|---|---|-----------------------|--|---------------------------|-----------------------|
| | | Amount | Percentage of Levy | | Amount | Percentage of Levy |
| 2013 | \$ 7,119,220 | \$ 2,982,980 | 41.90% | \$ 4,041,692 | \$ 7,024,672 | 98.67% |
| 2014 | 7,254,876 | 3,560,964 | 49.08% | 3,618,242 | 7,179,206 | 98.96% |
| 2015 | 7,349,616 | 3,793,923 | 51.62% | 3,586,407 | 7,380,330 | 100.42% |
| 2016 | 7,534,893 | 3,595,246 | 47.71% | 3,867,932 | 7,463,178 | 99.05% |
| 2017 | 7,702,869 | 3,877,027 | 50.33% | 3,762,094 | 7,639,121 | 99.17% |
| 2018 | 7,926,363 | 3,835,052 | 48.38% | 4,009,774 | 7,844,826 | 98.97% |
| 2019 | 8,185,054 | 4,017,876 | 49.09% | 4,036,107 | 8,053,983 | 98.40% |
| 2020 | 8,423,353 | 4,058,668 | 48.18% | 4,106,532 | 8,165,200 | 96.94% |
| 2021 | 9,548,378 | 4,106,532 | 43.01% | 4,032,701 | 8,139,233 | 85.24% |
| 2022 | 9,724,167 | 4,471,886 | 45.99% | * | * | * |

Data Source: Township Records

*Taxes are collected in two installments due in June and September of the following year.

Note: The percentage collected may exceed 100% due to the use of a weighted average of taxes levied by two counties.

HANOVER TOWNSHIP, ILLINOIS

**Ratios of Outstanding Debt by Type - Last Ten Fiscal Years
March 31, 2023 (Unaudited)**

| Fiscal Year | Debt Certificates | Total Primary Government | Percentage of Personal Income (1) | Per Capita (1) |
|-------------|-------------------|--------------------------|-----------------------------------|----------------|
| 2014 | \$ — | \$ — | —% | \$ — |
| 2015 | — | — | —% | — |
| 2016 | — | — | —% | — |
| 2017 | — | — | —% | — |
| 2018 | — | — | —% | — |
| 2019 | — | — | —% | — |
| 2020 | — | — | —% | — |
| 2021 | — | — | —% | — |
| 2022 | — | — | —% | — |
| 2023 | 2,870,263 | 2,870,263 | 0.09% | 29 |

Note: Details regarding the Township's outstanding debt can be found in the notes to the financial statements

(1) Personal income and population data can be found in the Schedule of Demographic and Economic Statistics

HANOVER TOWNSHIP, ILLINOIS

Ratio of General Bonded Debt Outstanding - Last Ten Fiscal Years

March 31, 2023 (Unaudited)

| Fiscal Year | Gross General Obligation Bonds | Debt Payable From Other Sources | Net General Obligation Bonds | Total Estimated Actual Value of Taxable Property | Percentage of Estimated Actual Value of Taxable Property (1) | Per Capita (2) |
|-------------|--------------------------------|---------------------------------|------------------------------|--|--|----------------|
| 2014 | \$ — | \$ — | \$ — | \$ 5,252,426,649 | 0.00% | \$ — |
| 2015 | — | — | — | 5,327,044,605 | 0.00% | — |
| 2016 | — | — | — | 5,157,686,343 | 0.00% | — |
| 2017 | — | — | — | 6,006,642,183 | 0.00% | — |
| 2018 | — | — | — | 6,043,373,256 | 0.00% | — |
| 2019 | — | — | — | 5,903,744,973 | 0.00% | — |
| 2020 | — | — | — | 6,804,615,900 | 0.00% | — |
| 2021 | — | — | — | 6,774,615,900 | 0.00% | — |
| 2022 | — | — | — | 6,259,119,012 | 0.00% | — |
| 2023 | — | — | — | N/A | N/A | N/A |

Data Source: Township Records

Notes:

Details regarding the Village's outstanding debt can be found in the notes to the financial statements.

(1) See the Schedule of Assessed Value and Actual Value of Taxable Property for property value data.

(2) See the Schedule of Demographic and Economic Statistics for population data.

N/A - Not Available. County Cook has not released 2022 tax extensions as of issuance of audit.

HANOVER TOWNSHIP, ILLINOIS

**Schedule of Direct and Overlapping Bonded Debt
March 31, 2023 (Unaudited)**

| Overlapping Agencies | Outstanding Obligations | Applicable to District | |
|--|----------------------------|------------------------|-------------------|
| | | (1) Percent | (2) Amount |
| Hanover Township | \$ — | 100.00% | \$ — |
| Cook County | 2,989,281,750 | 0.57% | 17,038,906 |
| Cook County Forest Preserve | 140,011,723 | 0.57% | 798,067 |
| Metropolitan Water Reclamation District | 2,787,033 | 0.58% | 16,165 |
| Bartlett Park District | 17,660,000 | 0.08% | 14,128 |
| Schaumburg Park District | 11,627,747 | 0.59% | 68,604 |
| Hanover Park District | 5,690,609 | 6.94% | 394,928 |
| Streamwood Park District | 9,098,000 | 100.00% | 9,098,000 |
| Poplar Creek Public Library District | 11,007,319 | 73.00% | 8,035,343 |
| Elgin Community College #509 | 153,860,200 | 6.83% | 10,508,652 |
| School District #46 | 202,457,389 | 15.08% | 30,530,574 |
| Total Overlapping Debt | 3,543,481,770 | | 76,503,366 |
| Total Direct and Overlapping Debt | 3,543,481,770 | | 76,503,366 |

Data Source: Village of Streamwood

(1) For debt repaid with property taxes, the percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable assessed value that is within the Township's boundaries and dividing it by each unit's total taxable assessed value.

(2) Overlapping governments are those that coincide, at least in part, with the geographic boundaries of Hanover Township. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of Hanover Township. This process recognizes that, when considering the Townships's ability to issue and repay long-term debt, the entire debt burden borne by the residents and business should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

HANOVER TOWNSHIP, ILLINOIS

Schedule of Legal Debt Margin - Last Ten Fiscal Years

March 31, 2023 (Unaudited)

See Following Page

HANOVER TOWNSHIP, ILLINOIS

**Schedule of Legal Debt Margin - Last Ten Fiscal Years
March 31, 2023 (Unaudited)**

| | 2014 | 2015 | 2016 |
|---|-------------------|-------------------|-------------------|
| Legal Debt Limit | \$ 59,381,071 | 50,335,755 | 51,050,844 |
| Legal Net Debt Applicable to Limit | — | — | — |
| Legal Debt Margin | <u>59,381,071</u> | <u>50,335,755</u> | <u>51,050,844</u> |
| Total Net Debt Applicable to the Limit as a Percentage of Debt Limit | <u>— %</u> | <u>— %</u> | <u>— %</u> |

| 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|------------|------------|------------|------------|------------|------------|------------|
| 49,427,827 | 57,563,654 | 57,915,660 | 56,577,556 | 65,210,902 | 64,923,783 | 59,983,224 |
| — | — | — | — | — | — | — |
| 49,427,827 | 57,563,654 | 57,915,660 | 56,577,556 | 65,210,902 | 64,923,783 | 59,983,224 |
| — % | — % | — % | — % | — % | — % | — % |

HANOVER TOWNSHIP, ILLINOIS

Demographic and Economic Statistics - Last Ten Fiscal Years

March 31, 2023 (Unaudited)

| Fiscal Year | Population | Personal Income | Per Capita Personal Income | Unemployment Rate |
|-------------|------------|------------------|----------------------------|-------------------|
| 2014 | 100,878 | \$ 2,984,374,752 | \$ 29,584 | 6.60% |
| 2015 | 101,304 | 2,867,705,131 | 28,308 | 5.70% |
| 2016 | 100,597 | 3,049,396,861 | 30,313 | 5.30% |
| 2017 | 100,495 | 3,056,856,910 | 30,418 | 5.80% |
| 2018 | 99,623 | 3,034,616,203 | 30,461 | 5.00% |
| 2019 | 99,623 | 3,034,616,203 | 30,461 | 5.30% |
| 2020 | 98,887 | 3,398,638,645 | 34,369 | 5.10% |
| 2021 | 100,196 | 3,373,530,005 | 33,669 | 5.90% |
| 2022 | 100,196 | 3,319,451,088 | 33,130 | 5.40% |
| 2023 | 97,874 | 3,245,933,336 | 35,830 | 6.60% |

Data Source: US Census Bureau and Department of Labor Statistics and American Community Survey

HANOVER TOWNSHIP, ILLINOIS

**Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago
March 31, 2023 (Unaudited)**

| Employer | Product/Service | 2023 | | | 2014 | | |
|-----------------------------------|--------------------|--------------|------|---|--------------|------|---|
| | | Employees | Rank | Percentage of Total Township Employment | Employees | Rank | Percentage of Total Township Employment |
| Fresh Express | Food Processing | 650 | 1 | 3.07% | 700 | 1 | 5.77% |
| Streamwood Behavioral Health Ctr. | Medical | 400 | 2 | 1.89% | 230 | 5 | 1.90% |
| School District 46 | Education | 395 | 3 | 1.87% | 225 | 6 | 1.86% |
| Super Target Stores, Inc. | Retailer | 310 | 4 | 1.46% | 300 | 2 | 2.47% |
| Wal-Mart Stores, Inc. | Retailer | 275 | 5 | 1.30% | 275 | 3 | 2.27% |
| Bob Loquation Autogroup | Car Sales | 210 | 6 | 0.99% | | | |
| Village of Streamwood | Education | 205 | 7 | 0.97% | 175 | 8 | 1.44% |
| Bella Terra | Government | 148 | 8 | 0.70% | 165 | 9 | 1.36% |
| Jewel Osco | Retailer | 110 | 9 | 0.52% | | | |
| Rose Paving | Contractor | 100 | 10 | 0.47% | | | |
| Ace Coffee Services | Food Processing | | | | 240 | 4 | 1.98% |
| Sam's Warehouse Club | Wholesaler | | | | 220 | 7 | 1.81% |
| Awana Club International | Christian Ministry | | | | 190 | 10 | 1.57% |
| Total | | 2,803 | | 13.24% | 2,720 | | 22.43% |

Data Source: Village of Streamwood

HANOVER TOWNSHIP, ILLINOIS

**Full-Time Equivalent Township Government Employees by Function/Program - Last Ten Fiscal Years
March 31, 2023 (Unaudited)**

| Function | 2014 | 2015 | 2016 |
|---------------------------------|-------|-------|-------|
| General Government | | | |
| Administrative Services | 5.50 | 5.50 | 5.50 |
| Assessor's Office | 2.75 | 2.75 | 2.75 |
| Community Health | 3.50 | 3.50 | 3.50 |
| Emergency Services | 0.80 | 0.80 | 0.80 |
| Facilities and Road Maintenance | 6.00 | 5.00 | 5.00 |
| Highway Department | 3.00 | 3.00 | 3.00 |
| Mental Health Board | 1.00 | 1.00 | 1.00 |
| Aging Services | 21.15 | 21.15 | 22.55 |
| Community and Veterans Affairs | 2.25 | 2.60 | 2.60 |
| Human Services | 7.25 | 3.50 | 3.50 |
| Youth and Family Services | 18.90 | 18.20 | 18.20 |
| | | | |
| Totals | 72.10 | 67.00 | 68.40 |

Data Source: Township Budget

| 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|-------|-------|-------|-------|-------|-------|-------|
| 5.50 | 5.50 | 5.30 | 5.50 | 6.50 | 6.50 | 5.50 |
| 2.75 | 2.75 | 2.75 | 2.55 | 2.55 | 2.55 | 2.75 |
| 3.50 | 3.50 | 3.50 | 3.50 | 3.50 | 3.50 | 3.50 |
| 0.80 | 0.80 | 0.80 | 1.00 | 1.00 | 1.00 | 0.80 |
| 5.00 | 7.50 | 7.50 | 7.50 | 7.50 | 10.50 | 6.00 |
| 3.00 | — | — | — | — | — | 3.00 |
| 0.80 | 0.80 | 0.80 | 1.00 | 1.00 | 1.00 | 1.00 |
| 22.30 | 21.90 | 22.40 | 22.70 | 23.40 | 25.70 | 21.15 |
| 2.60 | 2.60 | 3.00 | 2.80 | 2.80 | 2.00 | 2.25 |
| 3.00 | 3.00 | 2.80 | 3.80 | 3.80 | 3.00 | 7.25 |
| 18.20 | 17.70 | 17.80 | 17.80 | 17.80 | 17.80 | 18.90 |
| 67.45 | 66.05 | 66.65 | 68.15 | 69.85 | 73.55 | 72.10 |

HANOVER TOWNSHIP, ILLINOIS

Operating Indicators by Function/Program - Last Ten Fiscal Years March 31, 2023 (Unaudited)

| Function/Program | 2014 | 2015 | 2016 |
|---------------------------------------|--------|--------|--------|
| General Government | | | |
| Assessors Office | | | |
| Administration | | | |
| Office Visits | 4,485 | 4,380 | 4,708 |
| Building Permits Processed | 4,316 | 4,525 | 5,418 |
| Sales Recording | N/A | N/A | N/A |
| Change of Name | 158 | 148 | 177 |
| Property Tax Appeals | 1,227 | 814 | 983 |
| Certificate of Errors | 400 | 501 | 779 |
| Property Location Updates | 12 | 23 | 18 |
| New Owner Mailings | N/A | N/A | N/A |
| Exemptions | | | |
| Home Owner Exemptions | 87 | 88 | 272 |
| Senior Home Owner Exemptions | 445 | 534 | 869 |
| Senior Freeze Exemptions | 711 | 739 | 896 |
| Miscellaneous | 242 | 234 | 335 |
| Disabled Veteran Exemptions | N/A | N/A | N/A |
| Disabled Person Exemptions | N/A | N/A | N/A |
| Foreclosures | N/A | N/A | N/A |
| Township Office | | | |
| Passports | 2,265 | 2,648 | 4,099 |
| Photo Fees | 6,780 | 9,611 | 15,105 |
| Fee Deposits | 54,099 | 59,800 | 83,800 |
| Cook County Vehicle Stickers | 247 | 414 | 259 |
| Fishing/Hunting Licenses | 108 | 91 | 69 |
| Handicap Placards | 177 | 181 | 206 |
| Community Health | | | |
| Appointments | | | |
| Pro Times | 263 | 280 | 275 |
| TB Skin Test | 87 | 85 | 88 |
| Cholesterol | 85 | 132 | 87 |
| Other | 943 | 444 | 418 |
| Clinic Clients | | | |
| Senior Center | 1,204 | 1,089 | 1,188 |
| Izaak Walton Center - Elgin | 66 | 81 | 48 |
| Astor Avenue | 163 | 138 | 158 |
| Offsite Visits | 143 | 183 | 160 |
| Total (Unduplicated) | 1,576 | 1,491 | 1,554 |
| Public Education and Health Promotion | | | |
| Media Coverage | 58 | 58 | 52 |
| Informational Seminars | 132 | 124 | 75 |
| Program Participants | 1,386 | 1,920 | 1,635 |
| Primary Care Provider Support | 190 | 146 | 107 |
| Youth and Family Services | | | |
| Outreach & Prevention | | | |
| Open Gym Participants | 12,519 | 13,344 | 14,188 |
| Open Gym Part. (Unduplicated) | 1,150 | 1,167 | 1,044 |
| Alt. to Suspension Referrals | 145 | 92 | 89 |
| Alt. to Suspension Participants | N/A | N/A | N/A |
| Alt. to Suspension (Unduplicated) | 147 | 150 | 152 |

Data Source: Township Budget

N/A - Not Available. Table will be updated prospectively

*The coronavirus pandemic that began in March 2020 has resulted in reduced numbers in the operating data

| 2017 | 2018 | 2019 | 2020 | 2021* | 2022 | 2023 |
|---------|---------|---------|---------|--------|---------|---------|
| 6,179 | 5,060 | 4,829 | 5,909 | 2,104 | 2,125 | 2,426 |
| 5,389 | 5,574 | 5,457 | 8,352 | 5,511 | 4,857 | 4,890 |
| N/A | N/A | 1,282 | 2,901 | 2,538 | 3,211 | 551 |
| 168 | 97 | 98 | 125 | 23 | 52 | 30 |
| 2,001 | 1,238 | 813 | 1,375 | 776 | 487 | 855 |
| 945 | 1,025 | 742 | 1,842 | 686 | 549 | 3,001 |
| 9 | 17 | 5 | 33 | 4 | 2 | 0 |
| N/A | N/A | 1,136 | 2,184 | 1,524 | 1,769 | 1,617 |
| 343 | 389 | 331 | 573 | 305 | 196 | 158 |
| 939 | 846 | 805 | 617 | 192 | 170 | 207 |
| 825 | 1,112 | 1,065 | 1,118 | 298 | 239 | 165 |
| 63 | 37 | 36 | 54 | 25 | 47 | 25 |
| N/A | N/A | 111 | 126 | 67 | 27 | 52 |
| N/A | N/A | 196 | 285 | 70 | 36 | 21 |
| N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| 6,043 | 5,786 | 4,870 | 4,325 | 1,459 | 4,074 | 4,485 |
| 21,935 | 39,000 | 35,950 | 35,250 | 15,960 | 40,800 | 45,290 |
| 120,000 | 103,960 | 122,150 | 119,785 | 53,550 | 157,195 | 167,575 |
| 255 | 258 | 299 | 5 | N/A | N/A | N/A |
| 88 | 80 | 85 | 62 | 44 | 57 | 41 |
| 213 | 228 | 254 | 214 | 143 | 205 | 279 |
| 288 | 205 | 134 | 103 | 104 | 66 | 71 |
| 85 | 116 | 106 | 94 | 23 | 25 | 43 |
| 84 | 103 | 121 | 122 | 39 | 93 | 128 |
| 464 | 501 | 460 | 517 | 380 | 732 | 931 |
| 1,057 | 1,098 | 1,045 | 1,117 | 627 | 1,045 | 1,276 |
| 80 | 48 | 43 | 41 | 12 | 2,187 | N/A |
| 117 | 132 | 109 | 96 | 29 | 57 | 231 |
| 141 | 137 | 155 | 160 | 0 | 87 | 204 |
| 555 | 576 | 595 | 537 | 310 | 506 | 598 |
| 51 | 46 | 50 | 27 | 1 | 8 | 11 |
| 72 | 68 | 48 | 61 | 28 | 44 | 60 |
| 2,056 | 1,902 | 1,828 | 1,991 | 1,366 | 2,187 | 2,636 |
| 139 | 116 | 84 | 42 | 12 | 14 | 25 |
| 14,165 | 14,533 | 14,031 | 12,297 | 700 | 68 | 1,420 |
| 1,306 | 1,110 | 1,187 | 1,286 | 69 | 53 | 329 |
| 120 | 102 | 90 | 161 | 172 | 339 | 315 |
| N/A | N/A | 2,089 | 1,741 | 859 | 2,142 | 2,275 |
| 181 | 175 | 190 | 220 | 207 | 257 | 279 |

HANOVER TOWNSHIP, ILLINOIS

Operating Indicators by Function/Program - Last Ten Fiscal Years - Continued March 31, 2023 (Unaudited)

| Function/Program | 2014 | 2015 | 2016 |
|-----------------------------------|--------|--------|--------|
| Clinical | | | |
| Therapy Clients (Total Attended) | 3,031 | 3,316 | 3,921 |
| Therapy Clients (Unduplicated) | 443 | 1,499 | 1,659 |
| New Clients (Unduplicated) | N/A | N/A | N/A |
| Clinical Hours | 3,420 | 2,903 | 2,827 |
| Group Session Participants | 7,097 | 5,386 | 1,947 |
| Tutoring Participants | | | |
| Total | 1,622 | 1,764 | 1,943 |
| Unduplicated | 235 | 245 | 274 |
| General Assistance | | | |
| General Assistance Clients | 255 | 272 | 279 |
| General Assistance Appointments | 654 | 567 | 590 |
| Emergency Assist. Appointments | 311 | 276 | 214 |
| LIHEAP Applications | | | |
| Office | 1,090 | 764 | 411 |
| Social Services | | | |
| ComEd Hardships | 86 | 40 | 39 |
| Weatherization | 3 | 17 | 4 |
| Financial Assistance Applications | N/A | N/A | N/A |
| Food Pantry | | | |
| Served (Households) | 10,921 | 9,837 | 9,407 |
| New Applications | 1,109 | 601 | 473 |
| Food Donations | 760 | 732 | 737 |
| Community Center Walk-Ins | 4,216 | 2,782 | 2,366 |
| Mental Health | | | |
| Grant Funding | | | |
| New Clients | 4,222 | 3,817 | 2,788 |
| Prevention Prog. Presentations | 386 | 301 | 353 |
| TIDE | | | |
| Participants | 7 | 8 | 12 |
| Organizations Providing Serv. | 5 | 5 | 1,128 |
| Clients Served | 576 | 949 | 1,034 |
| Road & Bridge | | | |
| Salt (Tons) | 1,780 | 838 | 571 |
| Senior Services | | | |
| Programming Division | | | |
| Planned Programs | 2,240 | 2,459 | 2,483 |
| Participants | 20,477 | 28,606 | 26,225 |
| Participants (Unduplicated) | 784 | 546 | 597 |
| Art and Computer Classes | 509 | 698 | 771 |
| Art and Computer Class Part. | 3,764 | 4,770 | 5,044 |
| New Volunteers | 71 | 103 | 60 |
| Total Volunteers (Unduplicated) | 271 | 307 | 409 |
| Total Volunteer Hours | 18,764 | 21,903 | 21,864 |
| Meals Delivered by Volunteers | 9,928 | 10,946 | 11,859 |
| Social Services Division | | | |
| Clients Served (Unduplicated) | 1,156 | 1,267 | 1,364 |
| Energy Assistance | 560 | 4,595 | 4,334 |
| Prescription Drug and Health Ins. | 1,041 | 591 | 481 |
| Social Service Programs | 127 | 113 | 131 |
| Social Service Program Part. | 1,282 | 950 | 1,093 |
| Lending Closet Transactions | 937 | 1,006 | 1,224 |
| Transportation Division | | | |
| One Way Rides Given | 19,764 | 21,273 | 19,291 |
| Individuals Served (Unduplicated) | 740 | 731 | 826 |
| New Riders | 229 | 298 | 592 |
| Unmet Requests for Rides | 439 | 290 | 377 |

| 2017 | 2018 | 2019 | 2020 | 2021* | 2022 | 2023 |
|--------|--------|--------|--------|--------|--------|--------|
| 3,992 | 4,614 | 5,238 | 4,161 | 4,226 | 5,112 | 5,347 |
| 1,898 | 1,792 | 2,120 | 1,530 | 1,494 | 1,283 | 1,699 |
| N/A | 166 | 88 | 23 | 24 | 86 | 47 |
| 3,277 | 2,862 | 3,336 | 2,888 | 3,036 | 4,098 | 3,671 |
| 2,585 | 2,080 | 2,819 | 1,198 | 1,204 | 925 | 1,241 |
| 1,566 | 1,452 | 1,408 | 965 | 479 | 765 | 712 |
| 244 | 236 | 218 | 354 | 228 | 319 | 334 |
| 149 | 142 | 135 | 132 | 119 | 79 | 97 |
| 314 | 283 | 273 | 293 | 250 | 159 | 153 |
| 202 | 203 | 245 | 289 | 278 | 264 | 241 |
| 500 | 522 | 437 | 379 | 388 | 449 | 916 |
| 29 | 67 | 109 | 62 | 42 | 34 | N/A |
| 7 | 1 | 7 | 0 | 2 | 9 | N/A |
| N/A | N/A | N/A | N/A | N/A | N/A | 44 |
| 8,329 | 9,090 | 8,989 | 9,576 | 9,981 | 9,413 | 12,814 |
| 362 | 315 | 395 | 434 | 166 | 389 | 280 |
| 649 | 628 | 729 | 604 | 1,002 | 1,021 | 990 |
| 2,764 | 2,596 | 2,171 | 2,297 | 394 | 1,087 | 2,179 |
| 2,651 | 2,819 | 3,377 | 2,454 | 1,577 | 2,610 | 1,929 |
| 414 | 208 | 549 | 336 | 241 | 216 | 171 |
| 18 | 17 | 19 | 25 | 26 | 26 | 28 |
| 6 | 6 | 6 | 6 | 6 | 4 | 3 |
| 1,119 | 1,051 | 1,107 | 1,165 | 110 | 218 | 331 |
| 501 | 710 | 501 | 865 | 1,122 | 747 | 643 |
| 2,366 | 2,700 | 3,009 | 2,836 | 1,024 | 1,819 | 2,393 |
| 31,005 | 36,033 | 37,170 | 38,479 | 5,994 | 8,863 | 13,625 |
| 870 | 819 | 2,066 | 1,902 | 467 | 741 | 1,611 |
| 662 | 633 | 728 | 833 | 365 | 429 | 361 |
| 4,585 | 3,946 | 3,826 | 4,366 | 1,667 | 2,167 | 2,407 |
| 70 | 79 | 69 | 52 | 24 | 51 | 43 |
| 268 | 284 | 289 | 264 | 101 | 189 | 204 |
| 28,330 | 27,907 | 27,142 | 27,526 | 5,981 | 12,228 | 18,972 |
| 12,182 | 16,895 | 25,185 | 27,805 | 34,118 | 32,513 | 35,591 |
| 1,234 | 1,251 | 1,226 | 1,295 | 1,218 | 1,221 | 1,329 |
| 448 | 432 | 447 | 377 | 388 | 405 | 733 |
| 1,280 | 1,537 | 1,370 | 1,872 | 1,662 | 1,664 | 1,400 |
| 121 | 131 | 142 | 138 | 105 | 135 | 131 |
| 1,493 | 1,512 | 1,376 | 2,077 | 978 | 1,378 | 1,685 |
| 1,223 | 1,285 | 1,397 | 1,523 | 902 | 1,370 | 1,479 |
| 18,871 | 20,559 | 18,585 | 16,496 | 7,342 | 10,742 | 11,263 |
| 713 | 669 | 644 | 427 | 177 | 369 | 318 |
| 713 | 669 | 644 | 427 | 177 | 265 | 318 |
| 636 | 391 | 604 | 935 | 111 | 241 | 311 |

HANOVER TOWNSHIP, ILLINOIS

**Capital Asset Statistic by Function/Program - Last Ten Calendar Years
March 31, 2023 (Unaudited)**

| | 2014 | 2015 | 2016 |
|--------------------------------|------|------|------|
| General Government | | | |
| Building Facilities Maintained | 9 | 9 | 9 |

Data Source: Township Records

| 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|------|------|------|------|------|------|------|
| 9 | 9 | 9 | 9 | 12 | 12 | 11 |