

**HANOVER TOWNSHIP, ILLINOIS**  
**ANNUAL COMPREHENSIVE FINANCIAL REPORT**



FOR THE FISCAL YEAR ENDED  
MARCH 31, 2024

250 S. Route 59  
Bartlett, IL 60103  
Phone: 630.837.0301  
[www.hanover-township.org](http://www.hanover-township.org)

**HANOVER TOWNSHIP, ILLINOIS**

**ANNUAL COMPREHENSIVE FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED MARCH 31, 2024**

**Prepared by:**  
**Department of Administrative Services**

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## **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**

**March 31, 2024**

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**Elected Officials**

Brian P. McGuire  
*Supervisor*

Katy Dolan Baumer  
*Clerk*

Khaja Moinuddin  
*Assessor*

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

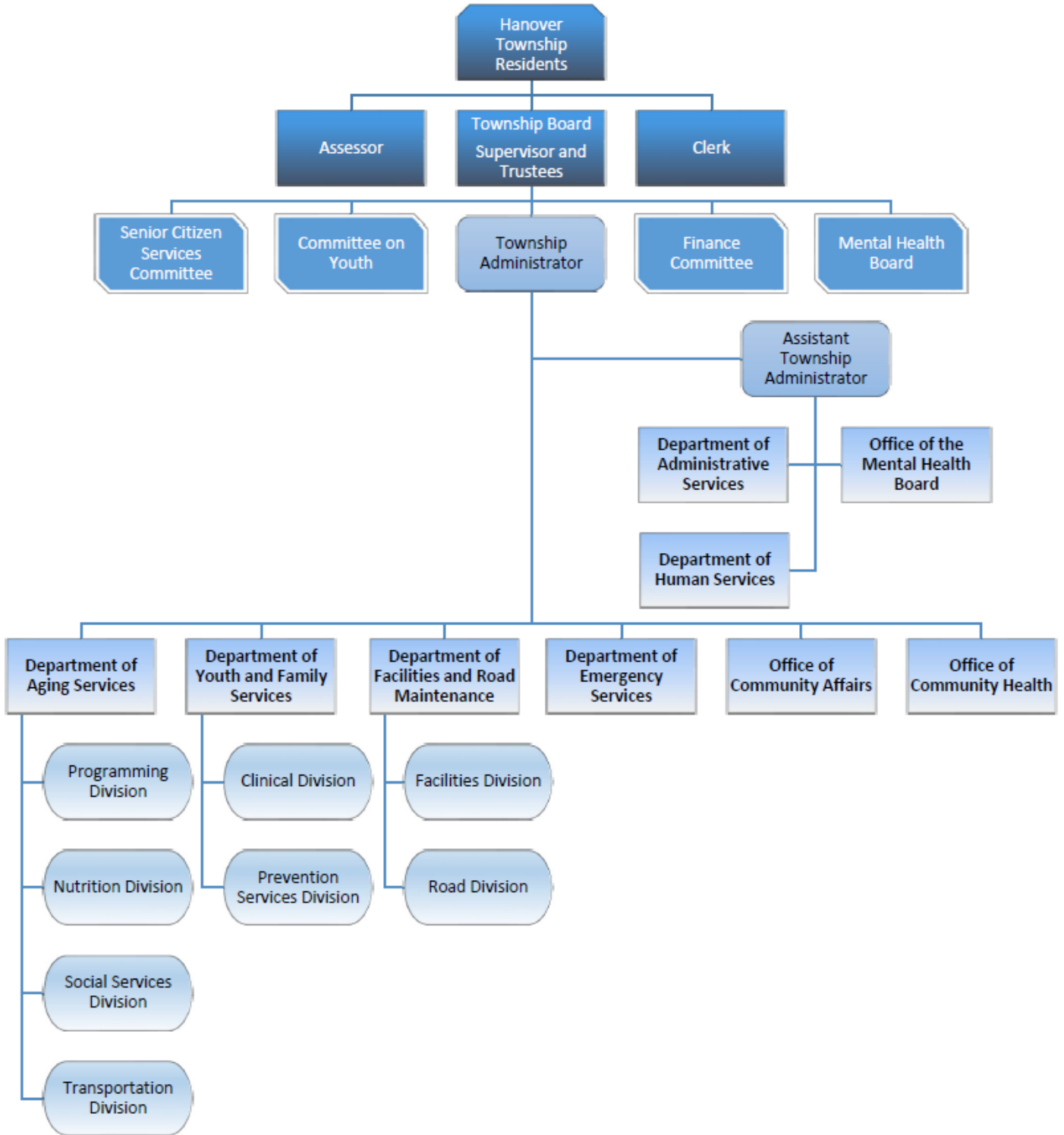
**Administrative Staff**

James C. Barr  
*Township Administrator*

Kristin Vana  
*Deputy Township Administrator*

Hailey Matich  
*Assistant to the Administrator*

# Organizational Chart



**\*Police** services are provided to Township residents by the individual municipal police departments within the incorporated areas of Bartlett, Elgin, Hanover Park, Hoffman Estates, Schaumburg, and Streamwood. The Cook County Sheriff's Department provides police services for unincorporated areas.

**\*\*Fire** services are provided by the municipalities in incorporated areas and by the Bartlett Fire Protection District for unincorporated areas and the Village of Bartlett.



Supervisor  
**Brian P. McGuire**

August 21, 2024

Clerk  
**Katy Dolan Baumer**

Assessor  
**Khaja Moinuddin**

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

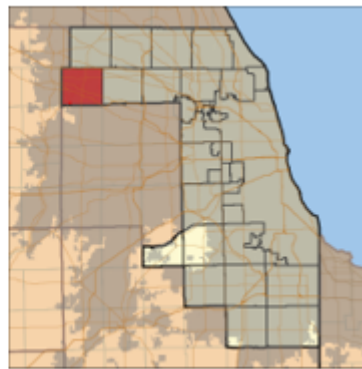
Board of Trustees  
Hanover Township  
250 S. Route 59  
Bartlett, Illinois 60103

Administrator  
**James C. Barr, MPA**

Honorable Trustees and Citizens of the Township:

The Annual Comprehensive Financial Report (ACFR) of Hanover Township for the fiscal year ending March 31, 2024 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, is located in Cook County, and is approximately 30 miles northwest of downtown Chicago. The Township maintains a total of five 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 the Emergency Services Station at 300 S. Route 59. The Hanover Park location is the Astor Avenue Community Center at 7431 Astor Avenue and the Elgin location is Izaak Walton Youth Center at 899 Jay Street.

The 2022 American Community Survey (ACS) has the population of 96,759 for the Township. The 2022 median household income is \$91,313 and per capita income is \$43,006. 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 the last three tax years ('21 through '23), the Township's equalized assessed valuation has increased by 32% primarily due to the quadrennial reassessment.

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
2022	2,600,462,505	0.244	0.019	0.069	0.057
2023	2,756,307,590	0.241	0.019	0.067	0.057

According to the 2022 ACS, the total housing units for the Township amounted to 36,575 with an average household containing three individuals. 28% of households had children under the age of 18 living with them and 31% of households had individuals 65 years of age and older. This contributes to the Township's strong demand for community-based older adult and youth services.

### MAJOR INITIATIVES/HAPPENINGS FOR THE YEAR

The 2024 budget for operations moderately increased primarily due to inflation. The Township's total expenditures were down 10% from the prior year as a result of the decrease in capital projects. The Township was able to transfer monies into the vehicle and capital projects funds totaling \$1,125,000. These monies in addition to prior years' reserves, funded the following major projects from fiscal year 2024: 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 improvements.

## FUTURE INITIATIVES/FUTURE DIRECTION

Although the Capital Improvement Program anticipates expenditures over a five-year period, the Town Board has allocated up to \$1.5 M to be expended on Fiscal Year 2025 capital improvements. Funding of capital projects will be derived from local property tax revenues, fund reserves, and grants/donations. These funds are to be budgeted for the following projects: the Tiknis Campus expansion, Senior Center improvements including a walk-in freezer, Izaak Walton Reserve improvements, building improvements, and a road resurfacing project in the Bridlewood subdivision in Hoffman Estates.

## 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 78% of the total revenue for the major governmental funds.

Allocation of the property tax levy for 2023 and the preceding tax year are as follows (amounts for each \$100 of assessed value).

Purpose	2023	2022
Town of Hanover	0.241	0.244
General Assistance Fund	0.019	0.019
Road Maintenance Fund	0.067	0.069
Mental Health Fund	0.057	0.057
Total Tax Rate	<u>0.384</u>	<u>0.389</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 Senior Services and Mental Health Fund is .1500.

Capital Assets Additions - As of March 31, 2024 the general capital assets of Hanover Township amounted to \$10,965,190. The major increase in capital assets is a result from Construction in Progress totaling \$3,330,988.

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, 2024. 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 April 1, 2023, the GFOA’s Award for Reporting Excellence for its ACFR dated March 31, 2023, and the GFOA’s Popular Annual Financial Report for the fiscal year ended March 31, 2023. 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.

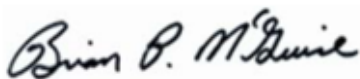
We would like to thank the Hanover Township board and elected officials for their interest and support in planning and conducting the financial operation of the Township in a responsible and progressive manner.

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, 2023

*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 21, 2024

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, 2024, 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, 2024, 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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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.



### **Auditor's Responsibilities for the Audit of the Financial Statements - Continued**

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 are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, other supplementary information and supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Hanover Township, Illinois  
August 21, 2024

**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.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated August 21, 2024, on our consideration of the Township's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Township's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Township's internal control over financial reporting and compliance.

*Lauterbach & Amen, LLP*  
LAUTERBACH & AMEN, LLP



**INDEPENDENT AUDITOR’S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING  
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL  
STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENTAL AUDITING STANDARDS**

August 21, 2024

The Board of Trustees  
Hanover Township  
Bartlett, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Hanover Township, (the Township), as of and for the year ended March 31, 2024, and the related notes to the financial statements, which collectively comprise the Township’s basic financial statements, and have issued our report thereon dated August 21, 2024.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Township’s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Township’s internal control. According, we do not express an opinion on the effectiveness of the Township’s internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Township’s financial statements will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Township’s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Hanover Township  
August 21, 2024

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Township's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Township's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Lauterbach & Amen, LLP*

LAUTERBACH & AMEN, LLP

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

## HANOVER TOWNSHIP, ILLINOIS

### Management's Discussion and Analysis

March 31, 2024 (Unaudited)

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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, 2024. 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 increased by \$2,317,312, or 15.2 percent, as a result of of this year's operations.
- During the year, government-wide revenues totaled \$12,477,679, while expenses totaled \$10,160,367, resulting in an increase to net position of \$2,317,312.
- The Township's net position totaled \$17,584,251 on March 31, 2024, which includes \$8,478,205 net investment in capital assets, \$4,914,408 subject to external restrictions, and \$4,191,638 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 \$301,469 or 10.5 percent, resulting in ending fund balance of \$3,185,671.
- Beginning net position was restated to correct errors in prior year accounts payable.

#### 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, 2024 (Unaudited)

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### 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, 2024 (Unaudited)

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### 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 \$17,584,251.

	Net Position	
	2024	2023
Current Assets	\$ 15,265,001	14,068,816
Capital Assets	10,965,190	10,281,145
Total Assets	26,230,191	24,349,961
Deferred Outflows	905,260	1,079,745
Total Assets/Deferred Outflows	27,135,451	25,429,706
Long-Term Liabilities	3,624,888	4,863,296
Other Liabilities	1,054,401	918,767
Total Liabilities	4,679,289	5,782,063
Deferred Inflows	4,871,911	4,416,845
Inflows	9,551,200	10,198,908
Net Position		
Net Investment in Capital Assets	8,478,205	8,242,243
Restricted	4,914,408	4,395,494
Unrestricted	4,191,638	2,593,061
Total Net Position	17,584,251	15,230,798

A large portion of the Township's net position, \$8,478,205, 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, \$4,914,408, of the Township's net position represents resources that are subject to external restrictions on how they may be used. The remaining \$4,191,638 represents unrestricted net position 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, 2024 (Unaudited)**

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**GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued**

	Changes in Net Position	
	2024	2023
Revenues		
Program Revenues		
Charges for Services	\$ 596,891	519,170
Operating Grants/Contributions	795,849	675,286
Capital Grants/Contributions	1,052,100	448,227
General Revenues		
Property Tax	9,541,660	8,504,587
Replacement Tax	173,686	211,398
Investment Income	266,520	89,025
Miscellaneous	50,973	11,097
Total Revenues	<u>12,477,679</u>	<u>10,458,790</u>
Expenses		
General Government	3,135,577	4,039,967
Emergency Services	244,997	216,952
Youth and Family Services	980,323	974,629
Community Relations	270,604	265,297
Community Health	285,337	270,503
Home Relief	128,585	150,981
Road Maintenance	915,625	1,364,525
Mental Health	1,497,261	1,370,189
Senior Center	2,613,410	2,392,909
Interest on Long-Term Debt	88,648	85,266
Total Expenses	<u>10,160,367</u>	<u>11,131,218</u>
Change in Net Position	2,317,312	(672,428)
Net Position - Beginning as Restated	<u>15,266,939</u>	<u>15,903,226</u>
Net Position - Ending	<u>17,584,251</u>	<u>15,230,798</u>

Net position of the Township's governmental activities increased by 15.2 percent (\$17,584,251 in 2024 compared to a restated \$15,266,939 in 2023). Unrestricted net position, the part of net position that can be used to finance day-to-day operations without constraints, totaled \$4,191,638 at March 31, 2024.

**HANOVER TOWNSHIP, ILLINOIS**

**Management's Discussion and Analysis**

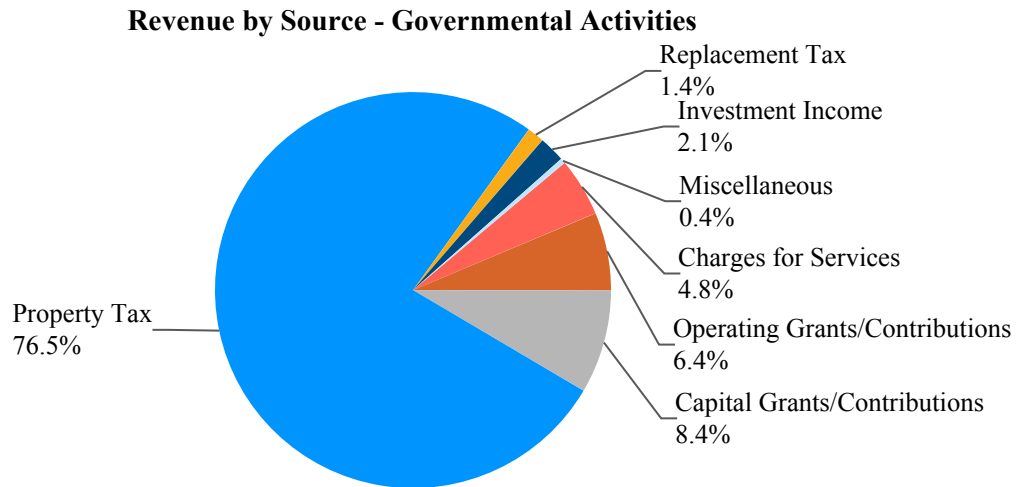
**March 31, 2024 (Unaudited)**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued**

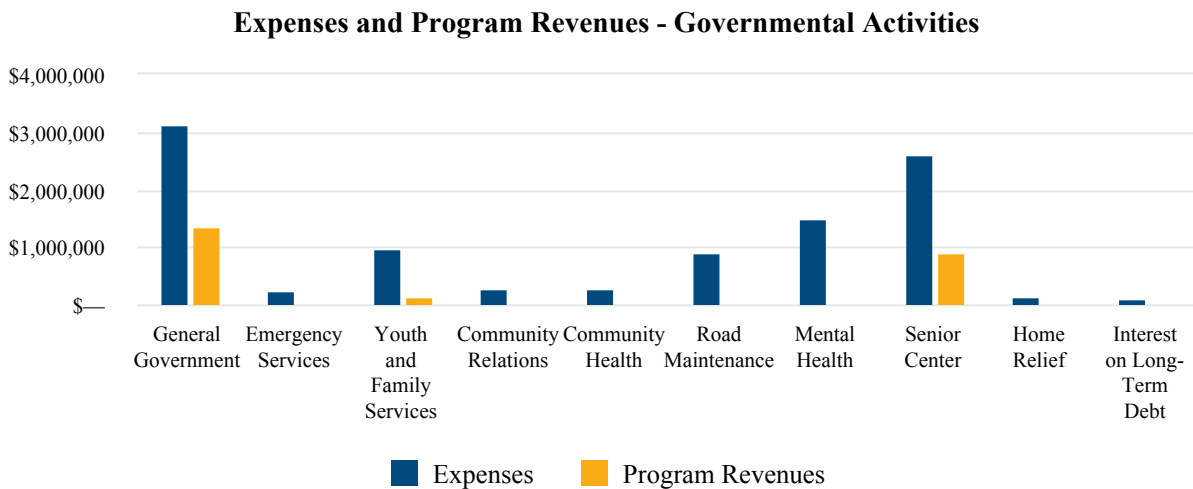
**Governmental Activities**

Revenues for governmental activities totaled \$12,477,679, while the cost of all governmental functions totaled \$10,160,367, resulting in an increase of \$2,317,312. In 2023, revenues of \$10,458,790 fell short of expenses of \$11,131,218, resulting in a decrease of \$672,428. The increase in 2024 was due to increased capital grants and property tax revenues.

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, 2024 (Unaudited)

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### 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 \$9,741,040, which is \$561,208, or 6.1 percent, higher than last year's total of \$9,179,832. Of the \$9,741,040 total, \$3,124,165, or approximately 32.1 percent, of the fund balance constitutes unassigned fund balance.

The General Fund is the chief operating fund of the Township. At March 31, 2024, unassigned fund balance in the General Fund was \$3,124,165, which represents 98.1 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 75.4 percent of total General Fund expenditures.

The fund balance in the General Fund at year-end was \$3,185,671, while the previous fiscal year reported a restated fund balance of \$2,884,202. This is an increase of \$301,469, or 10.5 percent. The increase is due to higher than anticipated replacement tax, investment income, and charges for services.

The fund balance in the Senior Citizens Services Fund at year-end was \$1,166,449, while the previous fiscal year reported a restated fund balance of \$1,115,327. This is an increase of \$51,122, or 4.6 percent. The increase is due to increased programs and accompanying program expenditures.

The fund balance in the Road Maintenance Fund at year-end was \$942,180, while the previous fiscal year reported a restated fund balance of \$845,723. This is an increase of \$96,457, or 11.4 percent. While the Road Maintenance Fund budgeted for a deficit the increase 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 \$1,493,858, while the previous fiscal year reported a restated fund balance of \$1,379,164. This is an increase of \$114,694, or 8.3 percent. The increase is due to increases in property tax and investment income. The increase was also due to less administrative and service contract costs.

The fund balance in the General Assistance Fund at year-end was \$1,009,442, while the previous fiscal year reported a fund balance of \$864,505. This is an increase of \$144,937, or 16.8 percent. The increase is due to higher than anticipated replacement tax and investment income revenue while having lower administrative and home relief costs.

The fund balance in the Capital Projects Fund at year-end was \$1,056,939, while the previous fiscal year reported a restated fund balance of \$1,353,912. This is a decrease of \$296,973, or 21.9 percent. The decrease is due to planned spend down on capital related projects.

# HANOVER TOWNSHIP, ILLINOIS

## Management's Discussion and Analysis

March 31, 2024 (Unaudited)

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### 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 \$5,386,051, compared to budgeted revenues of \$4,878,000. Revenues for all function came in over budget.

The General Fund actual expenditures for the year were \$193,418 less than budgeted (\$4,144,582 actual compared to \$4,338,000 budgeted). Expenditures for youth and family services came in \$192,927 under budget and community relations came in \$21,109 under budget. In comparison, general government came in \$20,618 over budget.

### CAPITAL ASSETS

The Township's investment in capital assets for its governmental activities as of March 31, 2024 was \$10,965,190 (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	
	2024	2023
Land	\$ 2,329,747	2,329,747
Construction in Progress	3,330,988	2,052,929
Buildings	2,324,837	2,533,822
Building Improvements	2,012,695	2,196,428
Office Furniture and Equipment	173,796	191,206
Trucks and Equipment	335,104	406,151
Buses	175,081	205,723
Infrastructure	282,942	365,139
Totals	<u>10,965,190</u>	<u>10,281,145</u>

This year's major additions included:

Construction in Progress	\$ 1,297,171
Building Improvements	39,688
Trucks and Equipment	12,684
Buses	21,000
	<u>1,370,543</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, 2024 (Unaudited)**

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**DEBT ADMINISTRATION**

At year-end, the Township had total outstanding debt of \$2,207,826 as compared to \$2,870,263 in the previous year, a decrease of 23.1 percent. The following is a comparative statement of outstanding debt:

	<u>Long-Term Debt Outstanding</u>	
	<u>2024</u>	<u>2023</u>
Debt Certificates Payable	<u>\$ 2,207,826</u>	<u>2,870,263</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 \$79,243,843.

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 2025 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, 2024**

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**See Following Page**

**HANOVER TOWNSHIP, ILLINOIS**

**Statement of Net Position**

**March 31, 2024**

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	<u>Governmental Activities</u>
<b>ASSETS</b>	
Current Assets	
Cash and Investments	\$ 9,450,804
Receivables - Net of Allowances	
Property Taxes	5,018,966
Due from Other Governments	724,137
Prepays/Inventories	71,094
Total Current Assets	<u>15,265,001</u>
Noncurrent Assets	
Capital Assets	
Nondepreciable	5,660,735
Depreciable	16,033,650
Accumulated Depreciation	<u>(10,729,195)</u>
Total Noncurrent Assets	<u>10,965,190</u>
Total Assets	<u>26,230,191</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred Items - IMRF	<u>905,260</u>
Total Assets and Deferred Outflows of Resources	<u>27,135,451</u>

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



	<u>Governmental Activities</u>
<b>LIABILITIES</b>	
Current Liabilities	
Accounts Payable	\$ 195,688
Accrued Payroll	184,493
Accrued Interest Payable	26,182
Retainage Payable	279,159
Current Portion of Long-Term Liabilities	368,879
Total Current Liabilities	<u>1,054,401</u>
Noncurrent Liabilities	
Compensated Absences Payable	365,371
Net Pension Liability - IMRF	1,329,227
Debt Certificates Payable	1,930,290
Total Noncurrent Liabilities	<u>3,624,888</u>
Total Liabilities	<u>4,679,289</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Property Taxes	4,864,621
Deferred Items - IMRF	7,290
Total Deferred Inflows of Resources	<u>4,871,911</u>
Total Liabilities and Deferred Inflows of Resources	<u>9,551,200</u>
<b>NET POSITION</b>	
Net Investment in Capital Assets	8,478,205
Restricted	
Senior Services	1,248,659
Road Maintenance	937,230
Mental Health	1,493,395
General Assistance	1,005,267
Retirement Benefits	229,857
Unrestricted	<u>4,191,638</u>
Total Net Position	<u>17,584,251</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, 2024**

	Expenses	Program Revenues			Net (Expenses)/ Revenues
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions	
Governmental Activities					
General Government	\$ 3,135,577	250,004	39,015	1,052,100	(1,794,458)
Emergency Services	244,997	—	—	—	(244,997)
Youth and Family Services	980,323	47,261	105,020	—	(828,042)
Community Relations	270,604	22,239	—	—	(248,365)
Community Health	285,337	—	—	—	(285,337)
Home Relief	128,585	—	—	—	(128,585)
Road Maintenance	915,625	—	—	—	(915,625)
Mental Health	1,497,261	12,569	—	—	(1,484,692)
Senior Center	2,613,410	264,818	651,814	—	(1,696,778)
Interest on Long-Term Debt	88,648	—	—	—	(88,648)
<b>Total Governmental Activities</b>	<b>10,160,367</b>	<b>596,891</b>	<b>795,849</b>	<b>1,052,100</b>	<b>(7,715,527)</b>
		General Revenues			
		Taxes			
		Property Tax			9,541,660
		Intergovernmental - Unrestricted			
		Replacement Tax			173,686
		Investment Income			266,520
		Miscellaneous			50,973
					<u>10,032,839</u>
		Change in Net Position			2,317,312
		Net Position - Beginning as Restated			<u>15,266,939</u>
		Net Position - Ending			<u><u>17,584,251</u></u>

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

**HANOVER TOWNSHIP, ILLINOIS**

**Balance Sheet - Governmental Funds**

**March 31, 2024**

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**See Following Page**

**HANOVER TOWNSHIP, ILLINOIS**

**Balance Sheet - Governmental Funds**

**March 31, 2024**

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	<u>General</u>
<b>ASSETS</b>	
Cash and Investments	\$ 3,328,564
Receivables - Net of Allowances	
Property Taxes	2,532,854
Due from Other Governments	—
Prepays	<u>61,506</u>
 Total Assets	 <u><u>5,922,924</u></u>
<b>LIABILITIES</b>	
Accounts Payable	191,513
Accrued Payroll	89,852
Retainage Payable	—
Total Liabilities	<u>281,365</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Property Taxes	<u>2,455,888</u>
Total Liabilities and Deferred Inflows of Resources	<u><u>2,737,253</u></u>
<b>FUND BALANCES</b>	
Nonspendable	61,506
Restricted	—
Assigned	—
Unassigned	<u>3,124,165</u>
Total Fund Balances	<u><u>3,185,671</u></u>
 Total Liabilities, Deferred Inflows of Resources and Fund Balances	 <u><u>5,922,924</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
1,194,402	928,757	1,471,795	1,010,776	611,961	904,549	9,450,804
714,447	481,124	810,454	260,037	—	220,050	5,018,966
—	—	—	—	724,137	—	724,137
—	4,950	463	4,175	—	—	71,094
1,908,849	1,414,831	2,282,712	1,274,988	1,336,098	1,124,599	15,265,001
—	—	—	4,175	—	—	195,688
49,663	7,690	3,014	9,539	—	24,735	184,493
—	—	—	—	279,159	—	279,159
49,663	7,690	3,014	13,714	279,159	24,735	659,340
692,737	464,961	785,840	251,832	—	213,363	4,864,621
742,400	472,651	788,854	265,546	279,159	238,098	5,523,961
—	4,950	463	4,175	—	—	71,094
1,166,449	937,230	1,493,395	1,005,267	—	312,067	4,914,408
—	—	—	—	1,056,939	574,434	1,631,373
—	—	—	—	—	—	3,124,165
1,166,449	942,180	1,493,858	1,009,442	1,056,939	886,501	9,741,040
1,908,849	1,414,831	2,282,712	1,274,988	1,336,098	1,124,599	15,265,001

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, 2024**

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<b>Total Governmental Fund Balances</b>	<b>\$ 9,741,040</b>
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.	10,965,190
Deferred outflows (inflows) of resources related to the pensions not reported in the funds. Deferred Items - IMRF	897,970
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(456,714)
Net Pension Liability - IMRF	(1,329,227)
Debt Certificates Payable	(2,207,826)
Accrued Interest Payable	<u>(26,182)</u>
<b>Net Position of Governmental Activities</b>	<u><u>17,584,251</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, 2024**

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**See Following Page**

HANOVER TOWNSHIP, ILLINOIS

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
For the Fiscal Year Ended March 31, 2024

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	<u>General</u>
Revenues	
Taxes	\$ 4,786,383
Intergovernmental	176,135
Charges for Services	286,413
Investment Income	104,032
Miscellaneous	33,088
Total Revenues	<u>5,386,051</u>
Expenditures	
General Government	2,363,321
Emergency Services	244,997
Youth and Family Services	980,323
Community Relations	270,604
Community Health	285,337
Home Relief	—
Road Maintenance	—
Mental Health	—
Senior Center	—
Capital Outlay	—
Debt Service	
Principal Retirement	—
Interest and Fiscal Charges	—
Total Expenditures	<u>4,144,582</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>1,241,469</u>
Other Financing Sources (Uses)	
Transfers In	—
Transfers Out	<u>(940,000)</u>
	<u>(940,000)</u>
Net Change in Fund Balances	301,469
Fund Balances - Beginning as Restated	<u>2,884,202</u>
Fund Balances - Ending	<u><u>3,185,671</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
1,340,448	962,595	1,526,938	512,439	—	412,857	9,541,660
651,814	64,643	28,446	48,497	1,052,100	—	2,021,635
264,818	—	12,569	—	—	33,091	596,891
33,414	29,903	40,491	32,570	—	26,110	266,520
14,324	3,534	9	18	—	—	50,973
2,304,818	1,060,675	1,608,453	593,524	1,052,100	472,058	12,477,679
—	—	—	325,002	—	420,008	3,108,331
—	—	—	—	—	—	244,997
—	—	—	—	—	—	980,323
—	—	—	—	—	—	270,604
—	—	—	—	—	—	285,337
—	—	—	128,585	—	—	128,585
—	779,218	—	—	—	—	779,218
—	—	1,493,759	—	—	—	1,493,759
2,408,696	—	—	—	—	—	2,408,696
—	—	—	—	1,430,467	32,548	1,463,015
—	—	—	—	662,437	—	662,437
—	—	—	—	91,169	—	91,169
2,408,696	779,218	1,493,759	453,587	2,184,073	452,556	11,916,471
(103,878)	281,457	114,694	139,937	(1,131,973)	19,502	561,208
155,000	—	—	5,000	835,000	130,000	1,125,000
—	(185,000)	—	—	—	—	(1,125,000)
155,000	(185,000)	—	5,000	835,000	130,000	—
51,122	96,457	114,694	144,937	(296,973)	149,502	561,208
1,115,327	845,723	1,379,164	864,505	1,353,912	736,999	9,179,832
1,166,449	942,180	1,493,858	1,009,442	1,056,939	886,501	9,741,040

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, 2024**

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<b>Net Change in Fund Balances - Total Governmental Funds</b>	<b>\$ 561,208</b>
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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	1,370,543
Depreciation Expense	(686,498)

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

Change in Deferred Items - IMRF	(171,276)
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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	72,999
Change in Net Pension Liability/(Asset) - IMRF	505,378
Retirement of Debt	662,437

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.

2,521
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**Changes in Net Position of Governmental Activities**

<u>2,317,312</u>
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# HANOVER TOWNSHIP, ILLINOIS

## Notes to the Financial Statements

March 31, 2024

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### 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

The Township is a municipal corporation governed by an elected Board of a Township Supervisor and four Township Trustees. The accompanying financial statements present the government and its component units, entities for which the government is considered to be financially accountable. Blended component units are, in substance, part of the primary government's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the primary government. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is both legally and substantively separate from the government. Management has determined that there are no fiduciary component units that are required to be included in the financial statements of the Township as pension trust funds and there are no discretely component units to include 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, 2024

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### 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, 2024

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

#### BASIS OF PRESENTATION - Continued

##### Governmental Funds - Continued

*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 four 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. The General Assistance Fund is used to 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. Additionally, the Township maintains three 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, 2024

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### 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, 2024**

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**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, 2024

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### 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.”

##### Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.



**HANOVER TOWNSHIP, ILLINOIS**

**Notes to the Financial Statements**

**March 31, 2024**

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**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 2023-2024 budget and appropriation ordinances were adopted by the Board on April 5, 2023.

**EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN AN INDIVIDUAL FUNDS**

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

Fund	Excess
Senior Citizens Services	\$ 173,021
Illinois Municipal Retirement	874
Social Security	836

## HANOVER TOWNSHIP, ILLINOIS

### Notes to the Financial Statements

March 31, 2024

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#### 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 \$9,450,804 and the bank balances totaled \$9,950,572.

*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, 2024**

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**NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued**

**PROPERTY TAXES**

Property taxes for 2023 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	835,000 (2)
Nonmajor Governmental	General	100,000 (2)
Nonmajor Governmental	Road Maintenance	<u>30,000 (1)</u>
		<u><u>1,125,000</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	\$ 341,875
Road Maintenance	136,407
Mental Health	3,502
Senior Center	<u>204,714</u>
	<u><u>686,498</u></u>

**HANOVER TOWNSHIP, ILLINOIS**

**Notes to the Financial Statements**

**March 31, 2024**

**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	Increases	Decreases	Ending Balances
<b>Nondepreciable Capital Assets</b>				
Land	\$ 2,329,747	—	—	2,329,747
Construction in Progress	2,052,929	1,297,171	19,112	3,330,988
	<u>4,382,676</u>	<u>1,297,171</u>	<u>19,112</u>	<u>5,660,735</u>
<b>Depreciable Capital Assets</b>				
Buildings	5,901,762	—	—	5,901,762
Building Improvements	4,225,440	58,800	—	4,284,240
Office Furniture and Equipment	1,161,670	12,684	—	1,174,354
Trucks and Equipment	1,592,351	21,000	—	1,613,351
Buses	607,474	—	—	607,474
Infrastructure	2,452,469	—	—	2,452,469
	<u>15,941,166</u>	<u>92,484</u>	<u>—</u>	<u>16,033,650</u>
<b>Less Accumulated Depreciation</b>				
Buildings	3,367,940	208,985	—	3,576,925
Building Improvements	2,029,012	242,533	—	2,271,545
Office Furniture and Equipment	970,464	30,094	—	1,000,558
Trucks and Equipment	1,186,200	92,047	—	1,278,247
Buses	401,751	30,642	—	432,393
Infrastructure	2,087,330	82,197	—	2,169,527
	<u>10,042,697</u>	<u>686,498</u>	<u>—</u>	<u>10,729,195</u>
 Total Net Depreciable Capital Assets	 <u>5,898,469</u>	 <u>(594,014)</u>	 <u>—</u>	 <u>5,304,455</u>
 Total Net Capital Assets	 <u>10,281,145</u>	 <u>703,157</u>	 <u>19,112</u>	 <u>10,965,190</u>

**HANOVER TOWNSHIP, ILLINOIS**

**Notes to the Financial Statements**

**March 31, 2024**

**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	\$ 2,870,263	—	662,437	2,207,826

**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
<b>Governmental Activities</b>					
Compensated Absences	\$ 529,713	72,999	145,998	456,714	91,343
Net Pension Liability - IMRF	1,834,605	—	505,378	1,329,227	—
Debt Certificates Payable	2,870,263	—	662,437	2,207,826	277,536
	<u>5,234,581</u>	<u>72,999</u>	<u>1,313,813</u>	<u>3,993,767</u>	<u>368,879</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, 2024**

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**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
2025	\$ 277,536	72,967
2026	293,235	60,373
2027	302,842	50,765
2028	312,764	40,843
2029	323,011	30,596
2030	333,595	20,013
2031	344,525	9,083
2032	20,318	331
Totals	<u>2,207,826</u>	<u>284,971</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 - 2023	\$ 2,756,307,590
Legal Debt Limit - 2.875% of Assessed Value	<u>79,243,843</u>
Amount of Debt Applicable to Limit None	<u>—</u>
Legal Debt Margin	<u><u>79,243,843</u></u>

**HANOVER TOWNSHIP, ILLINOIS**

**Notes to the Financial Statements**

**March 31, 2024**

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**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, 2024:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 10,965,190
Less Capital Related Debt:	
Debt Certificates Payable	(2,207,826)
Retainage Payable	<u>(279,159)</u>
Net Investment in Capital Assets	<u>8,478,205</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, 2024**

**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							Totals
	General	Senior Citizens Services	Road Maintenance	Mental Health	General Assistance	Capital Projects	Nonmajor	
Fund Balances								
Nonspendable								
Prepays	\$ 61,506	—	4,950	463	4,175	—	—	71,094
Restricted								
Senior Services	—	1,166,449	—	—	—	—	82,210	1,248,659
Road Maintenance	—	—	937,230	—	—	—	—	937,230
Mental Health	—	—	—	1,493,395	—	—	—	1,493,395
General Assistance	—	—	—	—	1,005,267	—	—	1,005,267
Retirement Benefits	—	—	—	—	—	—	229,857	229,857
	—	1,166,449	937,230	1,493,395	1,005,267	—	312,067	4,914,408
Assigned								
Capital Projects	—	—	—	—	—	1,056,939	574,434	1,631,373
Unassigned	3,124,165	—	—	—	—	—	—	3,124,165
Total Fund Balances	3,185,671	1,166,449	942,180	1,493,858	1,009,442	1,056,939	886,501	9,741,040

**NET POSITION/FUND BALANCE RESTATEMENTS**

Beginning net position/fund balance was restated to correct errors in prior year accounts payable. The following is a summary of the net position/fund balance as originally reported and as restated:

Net Position/Fund Balance	As Reported	As Restated	Increases (Decreases)
Governmental Activities	\$ 15,230,798	15,266,939	36,141
General	2,947,885	2,884,202	(63,683)
Senior Citizens Services	1,097,772	1,115,327	17,555
Road Maintenance	827,367	845,723	18,356
Mental Health	1,342,006	1,379,164	37,158
Capital Projects	1,327,157	1,353,912	26,755



## HANOVER TOWNSHIP, ILLINOIS

### Notes to the Financial Statements

March 31, 2024

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#### 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

From time to time, the Township is party to various pending claims and legal proceedings with respect to employment, civil rights, property taxes and other matters. Although the outcome of such matters cannot be forecasted with certainty, it is the opinion of management and the Village attorney that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the Township's financial position or results of operations.

###### 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](http://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, 2024**

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**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, 2023, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	56
Inactive Plan Members Entitled to but not yet Receiving Benefits	96
Active Plan Members	<u>69</u>
Total	<u><u>221</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, 2024, the Township's contribution was 8.53% of covered payroll.

*Net Pension Liability.* The Township's net pension liability was measured as of December 31, 2023. 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, 2024**

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**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, 2023, 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 non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108.0%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021. 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-2021. 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-2021.

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, 2024**

**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	24.50%	4.75%
Domestic Equities	34.50%	5.00%
International Equities	18.00%	6.35%
Real Estate	10.50%	6.30%
Blended	11.50%	6.05% - 8.65%
Cash and Cash Equivalents	1.00%	3.80%

**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	\$ 2,965,756	1,329,227	75,208

**HANOVER TOWNSHIP, ILLINOIS**

**Notes to the Financial Statements**

**March 31, 2024**

**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**

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2022	\$ 12,763,699	10,929,094	1,834,605
Changes for the Year:			
Service Cost	316,789	—	316,789
Interest on the Total Pension Liability	915,562	—	915,562
Difference Between Expected and Actual Experience of the Total Pension Liability	273,623	—	273,623
Changes of Assumptions	(10,777)	—	(10,777)
Contributions - Employer	—	322,928	(322,928)
Contributions - Employees	—	169,965	(169,965)
Net Investment Income	—	1,184,306	(1,184,306)
Benefit Payments, Including Refunds of Employee Contributions	(587,307)	(587,307)	—
Other (Net Transfer)	—	323,376	(323,376)
Net Changes	907,890	1,413,268	(505,378)
Balances at December 31, 2023	13,671,589	12,342,362	1,329,227

**HANOVER TOWNSHIP, ILLINOIS**

**Notes to the Financial Statements**

**March 31, 2024**

**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, 2024, the Township recognized pension revenue of \$9,238. At March 31, 2024, 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	\$ 219,455	—	219,455
Change in Assumptions	—	(7,290)	(7,290)
Net Difference Between Projected and Actual			
Earnings on Pension Plan Investments	613,962	—	613,962
Total Pension Expense to be Recognized in Future Periods	833,417	(7,290)	826,127
Pension Contributions Made Subsequent to the Measurement Date	71,843	—	71,843
Total Deferred Amounts Related to IMRF	<u>905,260</u>	<u>(7,290)</u>	<u>897,970</u>

\$71,843 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, 2025. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Fiscal Year	Net Deferred Outflows/ (Inflows) of Resources
2025	\$ 192,359
2026	294,832
2027	415,667
2028	(76,731)
2029	—
Thereafter	—
Totals	<u>826,127</u>

**HANOVER TOWNSHIP, ILLINOIS**

**Notes to the Financial Statements**

**March 31, 2024**

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**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, 2024.

## **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, 2024**

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%
2024	324,864	324,864	—	3,807,717	8.53%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Aggregate Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	20 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.25%
Salary Increases	2.75% to 13.75%, Including Inflation
Investment Rate of Return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2020 valuation pursuant to an experience study of the period 2017-2019.
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.

**HANOVER TOWNSHIP, ILLINOIS**

**Illinois Municipal Retirement Fund**

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

**March 31, 2024**

	12/31/2014	12/31/2015	12/31/2016
Total Pension Liability			
Service Cost	\$ 347,401	310,457	325,505
Interest	467,444	522,203	563,944
Differences Between Expected and Actual Experience	(86,141)	(25,587)	(69,502)
Change of Assumptions	246,418	10,434	(11,127)
Benefit Payments, Including Refunds of Member Contributions	(191,193)	(261,885)	(254,992)
Net Change in Total Pension Liability	783,929	555,622	553,828
Total Pension Liability - Beginning	6,154,486	6,938,415	7,494,037
Total Pension Liability - Ending	6,938,415	7,494,037	8,047,865
Plan Fiduciary Net Position			
Contributions - Employer	\$ 311,833	313,656	314,918
Contributions - Members	137,626	137,914	140,815
Net Investment Income	352,872	31,852	437,086
Benefit Payments, Including Refunds of Member Contributions	(191,193)	(261,885)	(254,992)
Other (Net Transfer)	8,852	(202,323)	(32,850)
Net Change in Plan Fiduciary Net Position	619,990	19,214	604,977
Plan Net Position - Beginning	5,655,660	6,275,650	6,294,864
Plan Net Position - Ending	6,275,650	6,294,864	6,899,841
Employer's Net Pension Liability/(Asset)	\$ 662,765	1,199,173	1,148,024
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	90.45%	84.00%	85.74%
Covered Payroll	\$ 2,875,349	3,055,773	3,124,267
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	23.05%	39.24%	36.75%

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

12/31/2017	12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023
315,610	280,866	298,948	287,739	310,212	315,321	316,789
605,509	631,579	669,086	767,355	817,152	866,284	915,562
(8,135)	(25,522)	852,910	262,027	75,338	62,998	273,623
(268,697)	277,354	—	(144,524)	—	—	(10,777)
(264,421)	(294,218)	(436,993)	(482,810)	(511,152)	(543,982)	(587,307)
379,866	870,059	1,383,951	689,787	691,550	700,621	907,890
8,047,865	8,427,731	9,297,790	10,681,741	11,371,528	12,063,078	12,763,699
8,427,731	9,297,790	10,681,741	11,371,528	12,063,078	12,763,699	13,671,589
295,280	275,455	243,585	287,540	383,588	327,299	322,928
136,846	143,653	199,766	150,457	150,230	160,092	169,965
1,168,658	(368,679)	1,377,454	1,332,313	1,794,275	(1,516,009)	1,184,306
(264,421)	(294,218)	(436,993)	(482,810)	(511,152)	(543,982)	(587,307)
(116,191)	36,908	182,397	62,994	(62,828)	(82,254)	323,376
1,220,172	(206,881)	1,566,209	1,350,494	1,754,113	(1,654,854)	1,413,268
6,899,841	8,120,013	7,913,132	9,479,341	10,829,835	12,583,948	10,929,094
8,120,013	7,913,132	9,479,341	10,829,835	12,583,948	10,929,094	12,342,362
307,718	1,384,658	1,202,400	541,693	(520,870)	1,834,605	1,329,227
96.35%	85.11%	88.74%	95.24%	104.32%	85.63%	90.28%
3,041,003	3,060,065	3,071,527	3,343,475	3,338,452	3,557,608	3,777,746
10.12%	45.25%	39.15%	16.20%	(15.60%)	51.57%	35.19%

**HANOVER TOWNSHIP, ILLINOIS**

**General Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended March 31, 2024**

	Original Budget	Final Budget	Actual
<b>Revenues</b>			
Taxes	\$ 4,447,000	4,447,000	4,786,383
Intergovernmental	167,000	167,000	176,135
Charges for Services	229,000	229,000	286,413
Investment Income	30,000	30,000	104,032
Miscellaneous	5,000	5,000	33,088
Total Revenues	<u>4,878,000</u>	<u>4,878,000</u>	<u>5,386,051</u>
<b>Expenditures</b>			
<b>General Government</b>			
Administration	1,559,850	1,559,850	1,602,680
Office of the Assessor	202,525	202,525	173,912
Facilities Maintenance	611,750	611,750	586,729
Emergency Services	213,575	213,575	244,997
<b>Youth and Family Services</b>			
Administration and Clinical	699,300	699,300	634,295
Outreach and Prevention	473,950	473,950	346,028
<b>Community Relations</b>			
Community Affairs	284,975	284,975	270,604
Community Health	292,075	292,075	285,337
Total Expenditures	<u>4,338,000</u>	<u>4,338,000</u>	<u>4,144,582</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	540,000	540,000	1,241,469
<b>Other Financing (Uses)</b>			
Transfers Out	<u>(940,000)</u>	<u>(940,000)</u>	<u>(940,000)</u>
Net Change in Fund Balance	<u>(400,000)</u>	<u>(400,000)</u>	301,469
Fund Balance - Beginning as Restated			<u>2,884,202</u>
Fund Balance - Ending			<u><u>3,185,671</u></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, 2024**

	Original Budget	Final Budget	Actual
Revenues			
Taxes			
Property Tax	\$ 1,270,475	1,270,475	1,340,448
Intergovernmental			
Grants	393,200	393,200	523,673
Donations	116,000	116,000	128,141
Charges for Services	282,000	282,000	264,818
Investment Income	12,500	12,500	33,414
Miscellaneous	6,500	6,500	14,324
Total Revenues	<u>2,080,675</u>	<u>2,080,675</u>	<u>2,304,818</u>
Expenditures			
Senior Center			
Administration	313,550	313,550	342,364
Enrichment Programs	511,060	511,060	607,676
Nutrition	403,870	403,870	497,643
Social Services	388,425	388,425	380,576
Transportation	618,770	618,770	580,437
Total Expenditures	<u>2,235,675</u>	<u>2,235,675</u>	<u>2,408,696</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(155,000)	(155,000)	(103,878)
Other Financing Sources			
Transfers In	<u>155,000</u>	<u>155,000</u>	<u>155,000</u>
Net Change in Fund Balance	<u>—</u>	<u>—</u>	51,122
Fund Balance - Beginning as Restated			<u>1,115,327</u>
Fund Balance - Ending			<u><u>1,166,449</u></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, 2024**

	Original Budget	Final Budget	Actual
<b>Revenues</b>			
Taxes			
Property Tax	\$ 865,845	865,845	962,595
Intergovernmental			
Replacement Tax	40,000	40,000	64,643
Investment Income	4,000	4,000	29,903
Miscellaneous	3,000	3,000	3,534
Total Revenues	<u>912,845</u>	<u>912,845</u>	<u>1,060,675</u>
<b>Expenditures</b>			
Road Maintenance			
Administration	120,600	120,600	90,931
Road Maintenance	1,008,000	1,008,000	636,721
Bridge Maintenance	5,000	5,000	—
Buildings	35,000	35,000	4,375
Equipment	181,500	181,500	47,191
Total Expenditures	<u>1,350,100</u>	<u>1,350,100</u>	<u>779,218</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(437,255)	(437,255)	281,457
Other Financing (Uses)			
Transfers Out	(185,000)	(185,000)	(185,000)
Net Change in Fund Balance	<u>(622,255)</u>	<u>(622,255)</u>	96,457
Fund Balance - Beginning as Restated			<u>845,723</u>
Fund Balance - Ending			<u><u>942,180</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, 2024**

	Original Budget	Final Budget	Actual
Revenues			
Taxes			
Property Tax	\$ 1,425,827	1,425,827	1,526,938
Intergovernmental			
Replacement Tax	15,000	15,000	28,446
Charges for Services	19,000	19,000	12,569
Investment Income	8,000	8,000	40,491
Miscellaneous	1,000	1,000	9
Total Revenues	<u>1,468,827</u>	<u>1,468,827</u>	<u>1,608,453</u>
Expenditures			
Mental Health			
Administration	136,835	136,835	112,137
Community Resource Center	37,500	37,500	203
Service Contracts	1,567,500	1,567,500	1,381,419
Total Expenditures	<u>1,741,835</u>	<u>1,741,835</u>	<u>1,493,759</u>
Net Change in Fund Balance	<u>(273,008)</u>	<u>(273,008)</u>	114,694
Fund Balance - Beginning as Restated			<u>1,379,164</u>
Fund Balance - Ending			<u><u>1,493,858</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, 2024**

	Original Budget	Final Budget	Actual
Revenues			
Taxes			
Property Tax	\$ 459,002	459,002	512,439
Intergovernmental			
Replacement Tax	5,000	5,000	9,482
Grants	8,000	8,000	39,015
Investment Income	4,000	4,000	32,570
Miscellaneous	10,000	10,000	18
Total Revenues	<u>486,002</u>	<u>486,002</u>	<u>593,524</u>
Expenditures			
General Government			
Administration	275,100	275,100	218,660
Pantry	265,865	265,865	106,342
Home Relief	291,100	291,100	128,585
Total Expenditures	<u>832,065</u>	<u>832,065</u>	<u>453,587</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(346,063)	(346,063)	139,937
Other Financing Sources			
Transfers In	5,000	5,000	5,000
Net Change in Fund Balance	<u>(341,063)</u>	<u>(341,063)</u>	144,937
Fund Balance - Beginning			<u>864,505</u>
Fund Balance - Ending			<u><u>1,009,442</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**

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### **GENERAL FUND**

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

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### **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**

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### **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.

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### **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.

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**HANOVER TOWNSHIP, ILLINOIS**

**General Fund**

**Schedule of Revenues - Budget and Actual**

**For the Fiscal Year Ended March 31, 2024**

	Original Budget	Final Budget	Actual
Taxes			
Property Tax	\$ 4,447,000	4,447,000	4,786,383
Intergovernmental			
Replacement Tax	53,000	53,000	71,115
Grants	114,000	114,000	105,020
	<u>167,000</u>	<u>167,000</u>	<u>176,135</u>
Charges for Services			
Rental Income	1,000	1,000	3,085
Office Charges	4,500	4,500	4,500
Therapy Charges	30,000	30,000	39,878
Tutoring Fees	6,000	6,000	7,383
Community Health	12,500	12,500	13,783
Community Affairs	5,000	5,000	8,456
Passport Fees	170,000	170,000	209,328
	<u>229,000</u>	<u>229,000</u>	<u>286,413</u>
Investment Income	30,000	30,000	104,032
Miscellaneous	5,000	5,000	33,088
Total Revenues	<u>4,878,000</u>	<u>4,878,000</u>	<u>5,386,051</u>

**HANOVER TOWNSHIP, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual**

**For the Fiscal Year Ended March 31, 2024**

	Original Budget	Final Budget	Actual
General Government			
Administration			
Compensation of Officials	\$ 85,900	85,900	86,438
Postage	3,500	3,500	4,101
Telephone - Town	9,000	9,000	8,743
Utilities - Town	19,000	19,000	20,676
Office Supplies	6,500	6,500	8,818
Internet Access - Town	12,000	12,000	12,764
Printing	7,500	7,500	8,165
Salaries	500,000	500,000	534,869
Equipment Purchases	20,000	20,000	22,262
Employee Assistance Program	2,600	2,600	2,914
Travel Expenses	5,000	5,000	4,434
Memberships, Subscriptions and Publications	12,500	12,500	14,145
Equipment Rental - Town	7,000	7,000	6,156
Pre-Employment Charges	1,000	1,000	77
Education and Training	40,000	40,000	12,075
Miscellaneous	10,000	10,000	16,418
Computer Equipment and Software	145,000	145,000	170,430
Auditing	15,000	15,000	13,000
Legal Services	180,000	180,000	252,642
General Insurance	170,000	170,000	191,778
Dental, Vision and Life Insurance	4,100	4,100	6,037
Health Insurance	51,200	51,200	19,988
Flex Plan and 457 Plan	4,000	4,000	1,850
Employee Wellness	8,000	8,000	5,889
Employee Recognition	5,000	5,000	8,987
Consulting	10,000	10,000	17,913
Financial Administration	68,000	68,000	65,410
Community Affairs	6,000	6,000	7,817
Committee on Youth	3,000	3,000	2,351
Passport Services	15,000	15,000	19,068
Legal Notices	1,000	1,000	345
Facility Lease	21,100	21,100	15,000
Emergency Contingency Fund	50,000	50,000	—

**HANOVER TOWNSHIP, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual - Continued**

**For the Fiscal Year Ended March 31, 2024**

	Original Budget	Final Budget	Actual
<b>General Government - Continued</b>			
Employee Referral Program	\$ 10,000	10,000	—
Unemployment	2,500	2,500	2,275
IMRF Expenditures	20,450	20,450	9,622
FICA Expenditures	15,000	15,000	14,883
Ancillary Benefits	14,000	14,000	14,340
	1,559,850	1,559,850	1,602,680
<b>Office of the Assessor</b>			
Office Supplies	3,500	3,500	3,875
Printing	650	650	732
Salaries	147,500	147,500	135,350
Equipment	3,000	3,000	3,364
Travel Expenditures	3,000	3,000	5,906
Dues, Subscriptions and Publications	2,700	2,700	1,108
Training	7,000	7,000	5,185
Miscellaneous	450	450	394
Professional Services	250	250	—
Health Insurance	19,800	19,800	7,748
Dental, Vision and Life Insurance	1,900	1,900	349
Unemployment	950	950	864
IMRF Expenditures	6,800	6,800	4,337
FICA Expenditures	4,525	4,525	4,490
Communications	500	500	210
	202,525	202,525	173,912
<b>Facilities Maintenance</b>			
Salaries	340,000	340,000	348,641
Office Supplies	400	400	284
Janitorial Supplies	12,500	12,500	7,989
Building Contracts	18,000	18,000	12,701
Building Maintenance - Town	6,000	6,000	6,471
Building Maintenance - Senior	7,000	7,000	7,901
Building Maintenance - Astor	3,000	3,000	3,473
Equipment Maintenance - Town	4,000	4,000	7,590
Equipment Maintenance - Senior	17,000	17,000	15,465

**HANOVER TOWNSHIP, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual - Continued**

**For the Fiscal Year Ended March 31, 2024**

	Original Budget	Final Budget	Actual
General Government - Continued			
Facilities Maintenance - Continued			
Equipment Maintenance - Astor	\$ 2,200	2,200	3,532
Equipment Rental	3,000	3,000	2,511
Education and Training	1,500	1,500	912
Vehicle Maintenance - Town	4,000	4,000	7,986
Vehicle Fuel - Town	9,000	9,000	8,934
Seasonal Projects Assistance	28,000	28,000	25,650
Cell Phone and Communications	4,000	4,000	5,029
Trash Removal - Town	4,000	4,000	5,094
Trash Removal - Senior	4,800	4,800	5,932
Grounds and Reserve Maintenance	15,000	15,000	27,738
Uniforms	1,500	1,500	1,376
Miscellaneous	1,000	1,000	571
Building Maintenance - Izaak	3,000	3,000	2,172
Equipment Maintenance - Izaak	2,000	2,000	429
Trash Removal - Izaak	2,200	2,200	3,058
Dues and Subscriptions	300	300	809
Work Order Software	5,500	5,500	5,901
Recruitment and Pre-Employment	1,000	1,000	132
Health Insurance	68,000	68,000	33,154
Dental, Vision and Life Insurance	4,850	4,850	5,348
Unemployment	3,200	3,200	2,912
Building Maintenance ES Station	2,000	2,000	3,133
Equipment Maint ES Station	2,000	2,000	49
Trash Removal ES Station	3,000	3,000	982
IMRF Expenditures	16,100	16,100	10,269
FICA Expenditures	12,700	12,700	12,601
	<u>611,750</u>	<u>611,750</u>	<u>586,729</u>
 Total General Government	 <u>2,374,125</u>	 <u>2,374,125</u>	 <u>2,363,321</u>

**HANOVER TOWNSHIP, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual - Continued**

**For the Fiscal Year Ended March 31, 2024**

	Original Budget	Final Budget	Actual
Emergency Services			
Salaries	\$ 77,175	77,175	78,618
Equipment	32,000	32,000	45,794
Uniforms	6,000	6,000	8,140
Printing	1,000	1,000	2,172
Postage	200	200	111
Office Supplies	1,500	1,500	718
Miscellaneous	1,000	1,000	1,962
Education and Training	6,000	6,000	3,180
Pre-Volunteer Screening	1,500	1,500	6,243
Travel	1,000	1,000	1,373
Volunteer Appreciation	7,000	7,000	10,755
Vehicle Fuel and Maintenance	24,000	24,000	38,574
Communications	25,000	25,000	27,024
Health Insurance	13,550	13,550	11,810
Dental, Vision and Life Insurance	675	675	1,463
Station Utilities	10,000	10,000	2,327
Unemployment	310	310	282
IMRF Expenditures	3,300	3,300	2,105
FICA Expenditures	2,365	2,365	2,346
	213,575	213,575	244,997
Youth and Family Services			
Administration and Clinical			
Salaries	520,000	520,000	490,999
Education and Training	6,000	6,000	3,238
Consulting Fees	3,600	3,600	—
Answering Service	1,200	1,200	1,200
Printing	1,500	1,500	1,211
Postage	500	500	90
Books and Journals	400	400	421
Equipment Maintenance	2,600	2,600	2,174
Psychiatric Backup	9,000	9,000	2,050
Office Supplies	4,000	4,000	4,078
Community Affairs	3,800	3,800	2,382



**HANOVER TOWNSHIP, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual - Continued**

**For the Fiscal Year Ended March 31, 2024**

	Original Budget	Final Budget	Actual
Youth and Family Services - Continued			
Administration and Clinical - Continued			
Recruitment and Pre-Employment	\$ 3,000	3,000	13,905
Miscellaneous	500	500	743
Travel	3,000	3,000	1,783
Client Management Software	3,600	3,600	3,300
Equipment and Furniture	3,000	3,000	1,668
Tutoring	27,500	27,500	19,422
Dues and Subscriptions	500	500	785
Health Insurance	56,300	56,300	43,892
Dental, Vision and Life Insurance	5,400	5,400	5,625
Unemployment	5,250	5,250	4,777
IMRF Expenditures	22,000	22,000	14,032
FICA Expenditures	16,650	16,650	16,520
	699,300	699,300	634,295
Outreach and Prevention			
Open Gym Program	8,000	8,000	7,435
Open Gym Salaries	155,700	155,700	100,111
Salaries	207,400	207,400	164,876
Education and Training	2,000	2,000	738
Travel	3,700	3,700	3,017
Printing	1,000	1,000	—
Professional Services	1,200	1,200	—
Program Supplies	2,000	2,000	947
Cellphones	3,000	3,000	2,554
Substance Abuse Prevention Program	3,200	3,200	2,146
Transportation	500	500	398
Youth Center Equipment	1,500	1,500	2,922
Youth Center Programs	2,000	2,000	1,247
Youth Center Utilities	7,200	7,200	7,271
Youth Center Phone and internet	3,500	3,500	2,478
Health Insurance	43,000	43,000	24,786
Dental, Vision and Life Insurance	3,350	3,350	3,770
Unemployment	3,700	3,700	3,367

**HANOVER TOWNSHIP, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual - Continued**

**For the Fiscal Year Ended March 31, 2024**

	Original Budget	Final Budget	Actual
Youth and Family Services - Continued			
Outreach and Prevention - Continued			
IMRF Expenditures	\$ 10,900	10,900	6,952
FICA Expenditures	11,100	11,100	11,013
	473,950	473,950	346,028
 Total Youth and Family Services	 1,173,250	 1,173,250	 980,323
 Community Relations			
Community Affairs			
Salaries	153,000	153,000	147,289
Education and Training	2,200	2,200	1,676
Printing	700	700	608
Postage	550	550	272
Equipment and Furniture	1,300	1,300	1,585
Office Supplies	1,300	1,300	1,088
Phone and Internet	600	600	600
Travel	2,000	2,000	1,426
Communications	48,600	48,600	48,837
Community Service Award	2,200	2,200	2,134
Community Affairs	6,500	6,500	4,639
Historical Marker Program	2,400	2,400	1,325
Dues and Subscriptions	500	500	1,217
Community Festivals	15,000	15,000	17,231
Miscellaneous	1,000	1,000	432
Social Media Archive/Dist	4,000	4,000	3,312
Software	3,000	3,000	2,900
Consulting	1,000	1,000	743
Website Services	9,500	9,500	9,380
Health Insurance	11,700	11,700	8,068
Dental, Vision and Life Insurance	1,350	1,350	1,120
Unemployment	950	950	864
IMRF Expenditures	6,125	6,125	3,907
FICA Expenditures	4,500	4,500	4,465

**HANOVER TOWNSHIP, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual - Continued**

**For the Fiscal Year Ended March 31, 2024**

	Original Budget	Final Budget	Actual
Community Relations - Continued			
Community Affairs - Continued			
Veterans Honor Roll	\$ 5,000	5,000	5,486
Total Community Relations	284,975	284,975	270,604
Community Health			
Salaries	225,000	225,000	220,305
Postage	300	300	249
Office Supplies	1,250	1,250	1,164
Printing	1,200	1,200	486
Travel and Training	2,000	2,000	1,907
Dues, Subscriptions and Publications	400	400	397
Community Affairs	2,500	2,500	2,071
Furniture and Computer Equipment	2,500	2,500	1,286
Professional Services	4,000	4,000	2,197
Miscellaneous	1,000	1,000	412
License and Professional Insurance	100	100	82
Medical Supplies	11,250	11,250	11,509
Communications	1,000	1,000	538
Health Insurance	19,800	19,800	27,195
Dental, Vision and Life Insurance	2,025	2,025	1,433
Unemployment	1,250	1,250	1,137
IMRF Expenditures	9,600	9,600	6,123
FICA Expenditures	6,900	6,900	6,846
Total Community Health	292,075	292,075	285,337
Total Expenditures	4,338,000	4,338,000	4,144,582

**HANOVER TOWNSHIP, ILLINOIS**

**Senior Citizens Services - Special Revenue Fund  
 Schedule of Expenditures - Budget and Actual  
 For the Fiscal Year Ended March 31, 2024**

	Original Budget	Final Budget	Actual
Senior Center			
Administration			
Salaries	\$ 162,350	162,350	166,205
Recruitment	2,000	2,000	2,353
Utilities	52,000	52,000	66,649
Telephone and High Speed Internet	750	750	1,162
Equipment	12,500	12,500	12,296
Office Supplies	7,000	7,000	6,605
Postage	1,500	1,500	6,451
Printing	4,000	4,000	6,479
Dues, Subscriptions and Publications	2,500	2,500	3,339
Travel	1,500	1,500	3,304
Education and Training	1,000	1,000	1,720
Custodial Services	16,500	16,500	17,315
Community Affairs	2,000	2,000	3,165
Miscellaneous	1,000	1,000	3,076
Health Insurance	33,670	33,670	30,102
Dental, Vision and Life Insurance	750	750	2,222
Unemployment	620	620	564
IMRF Expenditures	6,940	6,940	4,426
FICA Expenditures	4,970	4,970	4,931
	313,550	313,550	342,364
Enrichment Programs			
Programming	120,000	120,000	200,479
Volunteer Services	16,000	16,000	26,267
Senior Newsletter	10,000	10,000	14,441
Visual Arts	10,000	10,000	10,226
Program Training	1,000	1,000	477
Program Staff Travel	500	500	258
Program Salaries	271,000	271,000	277,382
Health Insurance	58,700	58,700	57,551
Dental, Vision and Life Insurance	2,760	2,760	3,597
Unemployment	2,200	2,200	2,002
IMRF Expenditures	10,600	10,600	6,761
FICA Expenditures	8,300	8,300	8,235
	511,060	511,060	607,676

**HANOVER TOWNSHIP, ILLINOIS**

**Senior Citizens Services - Special Revenue Fund  
 Schedule of Expenditures - Budget and Actual - Continued  
 For the Fiscal Year Ended March 31, 2024**

	Original Budget	Final Budget	Actual
Senior Center - Continued			
Nutrition			
Congregate Salaries	\$ 80,000	80,000	102,269
Congregate Food	80,000	80,000	117,442
Congregate Equipment	1,500	1,500	991
Congregate Supplies	10,000	10,000	16,407
Training	500	500	199
Travel	500	500	155
Home Deliver Meals Salaries	80,500	80,500	76,700
Home Delivered Meals Food	120,000	120,000	156,625
Home Delivered Meals Equipment	2,500	2,500	2,591
Home Delivered Meals Supplies	10,000	10,000	13,130
Event Catering	1,000	1,000	123
Health Insurance	3,600	3,600	—
Dental, Vision and Life Insurance	670	670	498
Unemployment	1,550	1,550	1,410
IMRF Expenditures	6,650	6,650	4,241
FICA Expenditures	4,900	4,900	4,862
	403,870	403,870	497,643
Social Services			
Social Services	1,000	1,000	1,350
Senior Assistance	3,000	3,000	2,300
Psychiatric Services	500	500	—
Social Services Salaries	208,300	208,300	205,248
Training	1,000	1,000	948
Travel	500	500	24
Senior Health Ins Program	7,000	7,000	4,263
Memory Cafe Grant	5,000	5,000	8,194
Health Insurance	30,400	30,400	49,384
Dental, Vision and Life Insurance	2,700	2,700	6,809
Client Software	7,500	7,500	6,750
Senior Home Care Program	105,000	105,000	82,168
Unemployment	1,250	1,250	1,137
IMRF Expenditures	8,900	8,900	5,676
FICA Expenditures	6,375	6,375	6,325
	388,425	388,425	380,576

**HANOVER TOWNSHIP, ILLINOIS**

**Senior Citizens Services - Special Revenue Fund  
Schedule of Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended March 31, 2024**

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	Original Budget	Final Budget	Actual
Senior Center - Continued			
Transportation			
Travel	\$ 500	500	1,608
Alternative Transportation	2,000	2,000	346
Vehicle Maintenance	55,000	55,000	71,338
Salaries	385,000	385,000	362,591
Dispatch Software	18,550	18,550	18,081
Employee Screenings	2,250	2,250	2,993
Telephone	5,500	5,500	5,342
Training	2,000	2,000	1,852
Fuel	40,000	40,000	43,026
Uniforms	1,000	1,000	666
Health Insurance	72,300	72,300	44,430
Dental, Vision and Life Insurance	5,400	5,400	4,731
Unemployment	2,725	2,725	2,479
IMRF Expenditures	15,190	15,190	9,688
FICA Expenditures	11,355	11,355	11,266
	<u>618,770</u>	<u>618,770</u>	<u>580,437</u>
Total Expenditures	<u>2,235,675</u>	<u>2,235,675</u>	<u>2,408,696</u>

**HANOVER TOWNSHIP, ILLINOIS**

**Road Maintenance - Special Revenue Fund  
Schedule of Expenditures - Budget and Actual  
For the Fiscal Year Ended March 31, 2024**

	Original Budget	Final Budget	Actual
Road Maintenance			
Administration			
Postage	\$ 1,000	1,000	298
Legal	20,000	20,000	8,267
Insurance	30,000	30,000	25,428
Telephone	1,000	1,000	1,219
Dues, Subscriptions and Publications	1,000	1,000	1,250
Travel	500	500	—
Printing	500	500	—
Training and Conferences	1,000	1,000	792
Uniforms and Safety Equipment	1,500	1,500	1,615
Community Affairs	4,000	4,000	1,593
Utilities	6,000	6,000	9,189
Miscellaneous	1,000	1,000	51
Recruitment	1,500	1,500	760
Office Supplies	500	500	—
Health Insurance	20,000	20,000	15,547
Dental, Vision and Life Insurance	1,900	1,900	1,134
Unemployment	2,700	2,700	2,457
IMRF Expenditures	14,000	14,000	8,929
FICA Expenditures	12,500	12,500	12,402
	120,600	120,600	90,931
Road Maintenance			
Controlled Substance Testing	1,500	1,500	869
Salaries	219,000	219,000	197,816
Operating Supplies and Materials	25,000	25,000	24,772
Fuel	20,000	20,000	9,923
Engineering	90,000	90,000	72,642
Contract Work	550,000	550,000	249,286
Street Lighting	10,000	10,000	5,182
Signs, Stripping and Tree Removal	12,500	12,500	10,029
Salt	80,000	80,000	66,202
	1,008,000	1,008,000	636,721
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, 2024**

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	Original Budget	Final Budget	Actual
Road Maintenance - Continued			
Buildings			
Building and Permanent Improvements	\$ 25,000	25,000	1,089
Building Maintenance	10,000	10,000	3,286
	<u>35,000</u>	<u>35,000</u>	<u>4,375</u>
Equipment			
Machine Rental	1,500	1,500	994
Equipment Purchase	150,000	150,000	6,852
Maintenance Vehicles and Equipment	30,000	30,000	39,345
	<u>181,500</u>	<u>181,500</u>	<u>47,191</u>
 Total Expenditures	 <u>1,350,100</u>	 <u>1,350,100</u>	 <u>779,218</u>



**HANOVER TOWNSHIP, ILLINOIS**

**Mental Health - Special Revenue Fund  
 Schedule of Expenditures - Budget and Actual  
 For the Fiscal Year Ended March 31, 2024**

	Original Budget	Final Budget	Actual
Mental Health			
Administration			
Hanover Township Services	\$ 4,500	4,500	4,500
Legal	8,000	8,000	1,146
Training	1,000	1,000	282
Travel	1,000	1,000	443
Subscriptions and Publications	150	150	—
Salaries	68,000	68,000	67,969
Office Supplies	2,500	2,500	295
Postage	1,000	1,000	151
Equip / Database	4,500	4,500	2,498
Community Relations	3,000	3,000	2,020
Miscellaneous	500	500	195
Dues	5,000	5,000	—
Special Events	1,000	1,000	54
Printing	2,000	2,000	775
Consultants	4,000	4,000	—
Health Insurance	18,700	18,700	20,500
Dental, Vision and Life Insurance	675	675	2,002
Unemployment	310	310	282
IMRF Expenditures	6,000	6,000	4,062
FICA Expenditures	5,000	5,000	4,963
	136,835	136,835	112,137
Community Resource Center			
Utilities	10,000	10,000	—
Janitorial	6,000	6,000	—
Rent	10,000	10,000	—
Capital Improvements	1,000	1,000	—
Building Maintenance	4,000	4,000	203
Agency Support Services	6,500	6,500	—
	37,500	37,500	203

**HANOVER TOWNSHIP, ILLINOIS**

**Mental Health - Special Revenue Fund**

**Schedule of Expenditures - Budget and Actual - Continued**

**For the Fiscal Year Ended March 31, 2024**

	Original Budget	Final Budget	Actual
Mental Health - Continued			
Service Contracts			
CAC CASI	\$ 20,000	20,000	20,000
CAC Family Support	10,500	10,500	10,500
CAC Safe from the Start	21,000	21,000	21,000
CCC Domestic Violence Shelter	22,400	22,400	22,400
CCC Domestic Violence Counsel	40,000	40,000	40,000
Aid Supportive Employment	41,000	41,000	41,000
Aid Case Management	8,000	8,000	8,000
Clearbrook Day Services	9,500	9,500	9,500
Easter Seals	75,000	75,000	75,000
Northwest Casa	12,000	12,000	3,572
AID Transportation	32,500	32,500	29,580
Ecker Therapy Services	90,000	90,000	90,000
Ecker PEP	18,000	18,000	18,000
Ecker Center Substance	65,000	65,000	65,000
HTYFS Psychiatric Back-up	9,000	9,000	2,215
HTYFS Alt. to Suspension	25,000	25,000	25,000
Contract Support Services	125,000	125,000	48,075
HTYFS Interventionist	52,000	52,000	52,625
Shelter Inc Healthy Families	9,000	9,000	9,000
Centro De Informacion	32,500	32,500	32,500
Bridge YFS Crisis Intervention	5,000	5,000	2,841
FSA Therapy Services	43,500	43,500	43,500
Summitt Center	15,000	15,000	15,000
Tide Transportation	25,000	25,000	28,773
Amita Alexian	18,000	18,000	17,951
PADS of Elgin	37,500	37,500	37,500
HTSS - Senior MH	55,000	55,000	55,000
WINGS Transitional Shelter	5,000	5,000	5,000
Staff Development Grant Fund	30,000	30,000	16,513
Challenge Grant Fund	60,000	60,000	50,000
Capital Grant Fund	145,000	145,000	98,901
Little City Foundation	5,200	5,200	5,200
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, 2024**

	Original Budget	Final Budget	Actual
Mental Health - Continued			
Service Contracts - Continued			
Leyden FS - Detox/Rehab	\$ 5,000	5,000	—
Kenneth Young Center - SASS	5,000	5,000	5,000
Journeys Hope Center	5,000	5,000	4,593
Clearbrook - Residential	11,000	11,000	11,000
Easter Seals Family Support	18,900	18,900	18,900
Mental Health Housing	110,000	110,000	92,405
Girl Scouts of N. IL - Outreach	14,000	14,000	14,000
HTSS Home Delivered Meals	20,000	20,000	20,000
HTYFS Bilingual Therapist	27,500	27,500	26,875
Marklund	25,000	25,000	25,000
Community Alternatives Unlimited	12,000	12,000	12,000
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
About Change Recovery	10,000	10,000	10,000
Elderday	8,000	8,000	8,000
Ray Graham Assoc	17,500	17,500	17,500
Partners for Our Communities	12,000	12,000	12,000
	<u>1,567,500</u>	<u>1,567,500</u>	<u>1,381,419</u>
 Total Expenditures	 <u>1,741,835</u>	 <u>1,741,835</u>	 <u>1,493,759</u>

**HANOVER TOWNSHIP, ILLINOIS**

**General Assistance - Special Revenue Fund  
Schedule of Expenditures - Budget and Actual  
For the Fiscal Year Ended March 31, 2024**

	Original Budget	Final Budget	Actual
General Government			
Administration			
Salaries	\$ 207,000	207,000	161,817
Office Supplies	5,000	5,000	1,626
Equipment	4,000	4,000	4,216
Travel and Training	4,000	4,000	6,688
Postage	200	200	136
Printing	1,500	1,500	1,091
Dues and Publications	500	500	1,044
Community Affairs	1,000	1,000	2,326
Professional Services	4,000	4,000	7,231
Volunteer Appreciation	2,000	2,000	486
Miscellaneous	500	500	7,765
Phone and Internet	2,400	2,400	3,033
Health Insurance	24,600	24,600	7,271
Dental, Vision and Life Insurance	2,050	2,050	976
Unemployment	950	950	864
IMRF Expenditures	9,000	9,000	5,740
FICA Expenditures	6,400	6,400	6,350
	<u>275,100</u>	<u>275,100</u>	<u>218,660</u>
Pantry			
Salaries	52,200	52,200	52,594
Utilities	8,750	8,750	11,978
Custodial Services	16,500	16,500	17,314
Trash Removal	8,500	8,500	12,573
Health Insurance	15,100	15,100	7,271
Dental, Vision and Life Insurance	675	675	1,323
Equipment	10,000	10,000	—
Pantry Refrigerated Vehicle	80,000	80,000	—
Pantry Storage Facility	70,000	70,000	—
Unemployment	310	310	282
IMRF Expenditures	2,230	2,230	1,420
FICA Expenditures	1,600	1,600	1,587
	<u>265,865</u>	<u>265,865</u>	<u>106,342</u>
Total General Government	<u>540,965</u>	<u>540,965</u>	<u>325,002</u>

**HANOVER TOWNSHIP, ILLINOIS**

**General Assistance - Special Revenue Fund  
Schedule of Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended March 31, 2024**

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	Original Budget	Final Budget	Actual
Home Relief			
Rent	\$ 100,000	100,000	65,500
Utilities	20,000	20,000	2,947
Personal Essentials	18,000	18,000	8,136
Travel Expenditures	8,000	8,000	2,019
Medical	25,000	25,000	—
Burial	1,500	1,500	—
Catastrophic Insurance Premium	3,500	3,500	3,175
Miscellaneous	115,100	115,100	46,808
Total Home Relief	291,100	291,100	128,585
Total Expenditures	832,065	832,065	453,587

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**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, 2024**

	Original Budget	Final Budget	Actual
Revenues			
Intergovernmental			
Grants	\$ 2,000,000	2,000,000	1,052,100
Expenditures			
Capital Outlay	2,625,000	2,625,000	1,430,467
Debt Service			
Principal Retirement	663,831	663,831	662,437
Interest and Fiscal Charges	91,169	91,169	91,169
Total Expenditures	3,380,000	3,380,000	2,184,073
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,380,000)	(1,380,000)	(1,131,973)
Other Financing Sources			
Transfers In	835,000	835,000	835,000
Net Change in Fund Balance	<u>(545,000)</u>	<u>(545,000)</u>	(296,973)
Fund Balance - Beginning as Restated			<u>1,353,912</u>
Fund Balance - Ending			<u><u>1,056,939</u></u>

**HANOVER TOWNSHIP, ILLINOIS**

**Nonmajor Governmental Funds  
Combining Balance Sheet  
March 31, 2024**

	Special Revenue				Totals
	Illinois Municipal Retirement	Social Security	Committee for Senior Citizen Services	Capital Projects Vehicle Replacement	
<b>ASSETS</b>					
Cash and Investments	\$ 147,133	100,772	82,210	574,434	904,549
Receivables - Net of Allowances					
Property Taxes	121,456	98,594	—	—	220,050
Total Assets	268,589	199,366	82,210	574,434	1,124,599
<b>LIABILITIES</b>					
Accrued Payroll	12,624	12,111	—	—	24,735
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Property Taxes	117,765	95,598	—	—	213,363
Total Liabilities and Deferred Inflows of Resources	130,389	107,709	—	—	238,098
<b>FUND BALANCES</b>					
Restricted	138,200	91,657	82,210	—	312,067
Assigned	—	—	—	574,434	574,434
Total Fund Balances	138,200	91,657	82,210	574,434	886,501
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	268,589	199,366	82,210	574,434	1,124,599

**HANOVER TOWNSHIP, ILLINOIS**

**Nonmajor Governmental Funds**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**

**For the Fiscal Year Ended March 31, 2024**

	Special Revenue				Totals
	Illinois Municipal Retirement	Social Security	Committee for Senior Citizen Services	Capital Projects Vehicle Replacement	
Revenues					
Taxes	\$ 227,876	184,981	—	—	412,857
Charges for Services	—	—	26,894	6,197	33,091
Investment Income	3,023	1,560	3,477	18,050	26,110
Total Revenues	230,899	186,541	30,371	24,247	472,058
Expenditures					
General Government	216,574	175,836	27,598	—	420,008
Capital Outlay	—	—	—	32,548	32,548
Total Expenditures	216,574	175,836	27,598	32,548	452,556
Excess (Deficiency) of Revenues Over (Under) Expenditures	14,325	10,705	2,773	(8,301)	19,502
Other Financing Sources					
Transfers In	—	—	—	130,000	130,000
Net Change in Fund Balances	14,325	10,705	2,773	121,699	149,502
Fund Balances - Beginning	123,875	80,952	79,437	452,735	736,999
Fund Balances - Ending	138,200	91,657	82,210	574,434	886,501



**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, 2024**

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	Original Budget	Final Budget	Actual
Revenues			
Taxes			
Property Tax	\$ 214,900	214,900	227,876
Investment Income	800	800	3,023
Total Revenues	<u>215,700</u>	<u>215,700</u>	<u>230,899</u>
Expenditures			
General Government			
Illinois Municipal Retirement	<u>215,700</u>	<u>215,700</u>	<u>216,574</u>
Net Change in Fund Balance	<u>—</u>	<u>—</u>	<u>14,325</u>
Fund Balance - Beginning			<u>123,875</u>
Fund Balance - Ending			<u><u>138,200</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, 2024**

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	Original Budget	Final Budget	Actual
Revenues			
Taxes			
Property Tax	\$ 174,500	174,500	184,981
Investment Income	500	500	1,560
Total Revenues	<u>175,000</u>	<u>175,000</u>	<u>186,541</u>
Expenditures			
General Government			
Social Security	<u>175,000</u>	<u>175,000</u>	<u>175,836</u>
Net Change in Fund Balance	<u>—</u>	<u>—</u>	<u>10,705</u>
Fund Balance - Beginning			<u>80,952</u>
Fund Balance - Ending			<u><u>91,657</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, 2024**

	Original Budget	Final Budget	Actual
<b>Revenues</b>			
Charges for Services	\$ 18,750	18,750	26,894
Investment Income	50	50	3,477
Total Revenues	<u>18,800</u>	<u>18,800</u>	<u>30,371</u>
<b>Expenditures</b>			
General Government			
Senior Citizen Services			
Gift Shop	1,750	1,750	3,284
Soda and Snack	1,200	1,200	1,418
Gift Cards	2,700	2,700	704
Senior Support	2,000	2,000	668
Donations	500	500	—
Entertainment	1,000	1,000	—
Raffle Expenditures	100	100	—
Bingo Expenditures	1,000	1,000	1,931
Special Events	2,200	2,200	1,749
Contingency	100	100	—
Computer	500	500	40
Scholarship	2,000	2,000	—
Community	1,000	1,000	2,101
Special Projects	20,350	20,350	15,703
Miscellaneous	100	100	—
Total Expenditures	<u>36,500</u>	<u>36,500</u>	<u>27,598</u>
Net Change in Fund Balance	<u>(17,700)</u>	<u>(17,700)</u>	2,773
Fund Balance - Beginning			<u>79,437</u>
Fund Balance - Ending			<u>82,210</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, 2024**

	Original Budget	Final Budget	Actual
Revenues			
Charges for Services	\$ 9,000	9,000	6,197
Investment Income	2,000	2,000	18,050
Total Revenues	<u>11,000</u>	<u>11,000</u>	<u>24,247</u>
Expenditures			
Capital Outlay	<u>200,000</u>	<u>200,000</u>	<u>32,548</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(189,000)	(189,000)	(8,301)
Other Financing Sources			
Transfers In	<u>130,000</u>	<u>130,000</u>	<u>130,000</u>
Net Change in Fund Balance	<u>(59,000)</u>	<u>(59,000)</u>	121,699
Fund Balance - Beginning			<u>452,735</u>
Fund Balance - Ending			<u><u>574,434</u></u>

**HANOVER TOWNSHIP, ILLINOIS**

**Consolidated Year-End Financial Report  
March 31, 2024**

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CSFA #	Program Name	State	Federal	Other	Total
420-00-1758	Site Improvements	\$ 1,052,100	—	—	1,052,100
	Other Grant Programs and Activities	—	49,302	—	49,302
	Totals	<u>1,052,100</u>	<u>49,302</u>	<u>—</u>	<u>1,101,402</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, 2024 (Unaudited)**

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**See Following Page**

**HANOVER TOWNSHIP, ILLINOIS**

**Net Position by Component - Last Ten Fiscal Years**  
**March 31, 2024 (Unaudited)**

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	2015	2016	2017
Governmental Activities			
Net Investment in Capital Assets	\$ 8,109,980	8,014,537	8,475,175
Restricted	3,939,448	3,474,467	3,586,024
Unrestricted Net Position	3,420,170	2,583,962	2,230,849
Total Primary Government Net Position	15,469,598	14,072,966	14,292,048

Data Source: Audited Financial Statements



2018	2019	2020	2021	2022	2023	2024
8,021,596	7,491,622	7,066,056	8,433,574	9,097,063	8,242,243	8,478,205
3,862,804	4,154,407	4,080,488	4,301,724	4,695,871	4,395,494	4,914,408
2,213,185	2,696,048	3,006,328	2,163,282	2,139,700	2,254,834	4,191,638
14,097,585	14,342,077	14,152,872	14,898,580	15,932,634	14,892,571	17,584,251

**HANOVER TOWNSHIP, ILLINOIS**

**Changes in Net Position - Last Ten Fiscal Years  
March 31, 2024 (Unaudited)**

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Expenses</b>										
Governmental Activities										
General Government	\$ 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	3,135,577
Emergency Services	—	—	—	—	—	—	—	—	216,952	244,997
Youth and Family Services	981,019	1,040,049	1,030,959	952,776	950,210	889,762	871,123	888,064	974,629	980,323
Community Relations	227,708	234,461	236,826	244,552	227,149	237,417	199,106	227,266	265,297	270,604
Community Health	—	—	—	—	—	—	—	—	270,503	285,337
Home Relief	206,667	193,289	119,100	117,714	213,478	115,265	164,520	99,782	150,981	128,585
Road Maintenance	1,000,223	966,389	366,785	839,800	564,061	1,082,577	566,848	636,721	1,364,525	915,625
Mental Health	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	1,497,261
Senior Center	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	2,613,410
Interest on Long-Term Debt	42,020	—	—	—	—	—	—	—	85,266	88,648
Total Governmental Activities	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	10,160,367
<b>Program Revenues</b>										
Governmental Activities										
Charges for Services										
General Government	79,671	111,195	148,837	156,763	166,367	171,852	83,904	205,658	259,185	250,004
Youth and Family Services	33,098	29,461	30,071	27,944	30,301	24,723	18,542	46,259	57,761	47,261
Community Relations	—	—	—	—	—	—	—	—	17,913	22,239
Mental Health	11,400	12,000	11,800	11,700	11,600	13,820	11,850	7,800	23,724	12,569
Senior Center	181,939	169,667	165,086	190,499	269,290	237,347	71,669	148,483	160,587	264,818
Operating Grants and Contributions	203,306	213,128	259,188	289,768	345,914	399,359	425,870	438,081	675,286	795,849
Capital Grants and Contributions	59,088	31,099	43,141	49,189	45,854	46,892	236,946	230,775	448,227	1,052,100
Total Governmental Activities	568,502	566,550	658,123	725,863	869,326	893,993	848,781	1,077,056	1,642,683	2,444,840

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Net (Expense) Revenue										
Governmental Activities	\$ (7,873,013)	(8,165,762)	(7,282,759)	(7,899,130)	(7,599,256)	(8,374,536)	(7,573,849)	(7,640,557)	(9,488,535)	(7,715,527)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property Taxes	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	9,541,660
Intergovernmental										
Replacement Taxes	66,144	66,824	64,971	60,348	60,958	72,566	74,489	145,282	211,398	173,686
Investment Income	16,616	14,841	17,471	37,178	107,676	148,829	49,673	12,389	89,025	266,520
Miscellaneous	104,116	109,545	164,649	144,763	124,385	122,655	129,464	194,488	11,097	50,973
Total Governmental Activities	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	10,032,839
Total Primary Government Changes in Net Position	(577,497)	(804,216)	219,082	(194,463)	244,492	(189,205)	745,708	1,034,054	(672,428)	2,317,312

Data Source: Audited Financial Statements

**HANOVER TOWNSHIP, ILLINOIS**

**Fund Balances of Governmental Funds - Last Ten Fiscal Years  
March 31, 2024 (Unaudited)**

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	2015	2016*	2017
General Fund			
Nonspendable	\$ —	—	44,226
Unassigned	2,816,412	2,876,626	2,015,304
Total General Fund	<u>2,816,412</u>	<u>2,876,626</u>	<u>2,059,530</u>
All Other Governmental Funds			
Nonspendable	—	—	—
Restricted	3,939,448	3,474,467	3,571,347
Assigned	921,562	719,730	1,308,580
Unassigned	—	—	—
Total All Other Governmental Funds	<u>4,861,010</u>	<u>4,194,197</u>	<u>4,879,927</u>
Total Governmental Funds	<u><u>7,677,422</u></u>	<u><u>7,070,823</u></u>	<u><u>6,939,457</u></u>

Data Source: Audited Financial Statements

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

2018	2019	2020	2021	2022	2023	2024
76,003	39,730	47,485	49,981	67,965	65,624	61,506
2,141,258	2,546,407	2,889,608	2,162,556	2,640,473	2,882,261	3,124,165
2,217,261	2,586,137	2,937,093	2,212,537	2,708,438	2,947,885	3,185,671
10,024	22,797	32,098	24,772	23,666	20,420	9,588
3,852,780	4,131,610	4,048,390	4,277,002	4,672,205	4,395,494	4,914,408
1,211,096	1,345,041	1,301,937	1,107,631	481,799	1,441,665	1,631,373
—	—	—	—	(94,640)	—	—
5,073,900	5,499,448	5,382,425	5,409,405	5,083,030	5,857,579	6,555,369
7,291,161	8,085,585	8,319,518	7,621,942	7,791,468	8,805,464	9,741,040

**HANOVER TOWNSHIP, ILLINOIS**

**Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years  
March 31, 2024 (Unaudited)**

	2015	2016	2017
<b>Revenues</b>			
Taxes	\$ 7,174,784	7,237,160	7,319,721
Intergovernmental	180,539	403,277	220,684
Charges for Services	387,963	163,272	437,438
Investment Income	16,616	14,841	17,471
Miscellaneous	104,116	109,545	164,649
<b>Total Revenues</b>	<b>7,864,018</b>	<b>7,928,095</b>	<b>8,159,963</b>
<b>Expenditures</b>			
General Government	2,551,719	2,663,799	2,690,781
Emergency Services	—	—	—
Youth and Family Services	980,582	1,035,023	1,027,257
Community Relations	226,078	234,266	239,620
Community Health	—	—	—
Home Relief	206,667	193,289	119,100
Road Maintenance	818,793	798,311	564,210
Mental Health	975,658	1,226,644	1,080,189
Senior Center	1,612,244	1,640,958	1,627,438
Nonmajor Funds	42,020	—	—
Capital Outlay	871,294	742,404	942,734
<b>Debt Service</b>			
Principal Retirement	—	—	—
Interest and Fiscal Charges	—	—	—
<b>Total Expenditures</b>	<b>8,285,055</b>	<b>8,534,694</b>	<b>8,291,329</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>(421,037)</b>	<b>(606,599)</b>	<b>(131,366)</b>
<b>Other Financing Sources (Uses)</b>			
Debt Issuance	—	—	—
Disposal of Capital Assets	—	—	—
Transfers In	660,000	640,000	1,465,000
Transfers Out	(660,000)	(640,000)	(1,465,000)
	—	—	—
<b>Net Change in Fund Balances</b>	<b>(421,037)</b>	<b>(606,599)</b>	<b>(131,366)</b>
<b>Debt Service as a Percentage of Noncapital Expenditures</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>

Data Source: Audited Financial Statements

2018	2019	2020	2021	2022	2023	2024
7,522,726	7,611,687	7,913,847	8,140,420	8,467,734	8,504,587	9,541,660
338,957	391,768	446,251	662,816	668,856	996,684	2,021,635
386,906	477,558	447,742	185,965	408,200	519,170	596,891
37,178	107,676	148,829	49,673	12,389	89,025	266,520
144,763	124,385	122,655	129,464	194,488	11,097	50,973
8,430,530	8,713,074	9,079,324	9,168,338	9,751,667	10,120,563	12,477,679
2,795,646	2,637,579	2,892,108	3,030,649	3,097,757	3,038,009	3,108,331
—	—	—	—	—	216,952	244,997
960,745	944,685	921,023	871,123	888,064	974,629	980,323
226,438	227,639	222,947	199,106	227,266	265,297	270,604
—	—	—	—	—	270,503	285,337
118,956	215,678	115,552	164,520	99,782	150,981	—
603,557	343,343	827,003	374,576	489,544	1,198,074	779,218
1,132,156	1,169,349	1,268,381	1,136,607	1,293,888	1,365,916	1,493,759
1,657,856	1,795,432	1,845,122	1,731,273	1,850,360	2,143,107	2,408,696
—	—	—	—	—	—	—
583,472	584,945	753,255	2,358,110	1,635,430	2,552,414	1,463,015
—	—	—	—	—	129,737	662,437
—	—	—	—	—	56,563	91,169
8,078,826	7,918,650	8,845,391	9,865,964	9,582,091	12,362,182	11,916,471
351,704	794,424	233,933	(697,626)	169,576	(2,241,619)	561,208
—	—	—	—	—	3,000,000	—
—	—	—	—	—	255,615	—
370,000	602,000	550,000	1,780,000	565,000	645,000	1,125,000
(370,000)	(602,000)	(550,000)	(1,780,000)	(565,000)	(645,000)	(1,125,000)
—	—	—	—	—	3,255,615	—
351,704	794,424	233,933	(697,626)	169,576	1,013,996	561,208
0.00%	0.00%	0.00%	0.00%	0.00%	1.70%	7.15%

**HANOVER TOWNSHIP, ILLINOIS**

**Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years  
March 31, 2024 (Unaudited)**

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Tax Levy Year	Total Taxable Assessed Value	Estimated Actual Taxable Value	Total Direct Tax Rate (1)
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	2,600,462,505	7,801,387,515	0.3887
2023	2,756,307,590	8,268,922,770	0.3835

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.

(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, 2024 (Unaudited)**

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**See Following Page**

**HANOVER TOWNSHIP, ILLINOIS**

**Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years  
March 31, 2024 (Unaudited)**

	2014	2015	2016
Direct Rates			
Corporate Fund	0.1996	0.2129	0.1842
IMRF	0.0100	0.0106	0.0092
Social Security	0.0080	0.0085	0.0074
Senior Citizens Services	0.0589	0.0627	0.0542
General Assistance	0.0210	0.0230	0.0200
Mental Health	0.0610	0.0580	0.0570
Road and Bridge	0.0950	0.0990	0.0860
Total Direct Rate	0.4535	0.4747	0.4180
Overlapping Governments (2):			
Bartlett Fire Protection District	0.7340	0.7760	0.6780
Bartlett Park District	0.8240	0.8770	0.7660
Bartlett Public Library	0.3400	0.3400	0.3140
Community College District #509	0.6380	0.6540	0.5700
Cook County	0.5680	0.5520	0.5330
Metropolitan Water Reclamation Dist.	0.4300	0.4260	0.4060
Unit School Districts #46	7.6680	7.9470	6.8370
Village of Bartlett	1.1110	1.1300	1.1120
Total Overlapping Tax Rates	12.3130	12.7020	11.2160
Total Direct and Overlapping Rates (1)	12.7665	13.1767	11.6340

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

N/A - Not Available.

2017	2018	2019	2020	2021	2022	2023
0.1880	0.1990	0.1785	0.1851	0.2085	0.1783	0.1757
0.0094	0.0099	0.0089	0.0092	0.0101	0.0085	0.0084
0.0076	0.0080	0.0072	0.0074	0.0082	0.0069	0.0068
0.0553	0.0583	0.0521	0.0539	0.0597	0.0500	0.0496
0.0198	0.0205	0.0182	0.0197	0.0222	0.0190	0.0190
0.0860	0.0622	0.0563	0.0590	0.0670	0.0570	0.0570
0.0590	0.0870	0.0746	0.0760	0.0830	0.0690	0.0670
0.4251	0.4449	0.3958	0.4103	0.4587	0.3887	0.3835
0.6930	0.8630	0.8100	0.8278	0.6795	0.7710	N/A
0.7840	0.7680	0.7040	0.7153	0.7970	0.0652	N/A
0.3120	0.3140	0.3030	0.3030	0.3140	0.2990	N/A
0.5620	0.6120	0.5440	0.5263	0.5520	0.4660	N/A
0.4960	0.4890	0.4540	0.4531	0.7428	0.4310	N/A
0.4020	0.3960	0.3890	0.3776	0.1733	0.3740	N/A
6.9320	7.1200	6.4390	6.5746	6.4012	6.0220	N/A
1.1530	1.2010	1.1050	1.1150	1.2200	0.9670	N/A
11.3340	11.7630	10.7480	10.8927	10.8798	9.3952	N/A
11.7591	12.2079	11.1438	11.3030	11.3385	9.7839	N/A

**HANOVER TOWNSHIP, ILLINOIS**

**Principal Property Tax Payers - Current Tax Levy Year and Nine Tax Levy Years Ago  
March 31, 2024 (Unaudited)**

Taxpayer	2023			2014		
	Taxable Assessed Value	Rank	Percentage of Total Township Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Township Taxable Assessed Value
Property Valuation Services	\$ 14,892,664	1	1.47%	\$ 3,408,633	2	0.42%
Target Corp.	10,806,106	2	1.07%	3,313,499	3	0.41%
TA 10 Falcon Court	8,385,449	3	0.83%			
Phoenix Lake LLC	7,762,299	4	0.77%			
Fresh Express Incorp	6,672,585	5	0.66%			
Walmart Stores	6,667,384	6	0.66%	4,797,340	1	0.60%
Core Mr Westview LLC	5,225,605	7	0.52%	1,778,375	7	0.22%
Streamwood Loczko	4,748,089	8	0.47%			
IRC Woodland Heights	3,363,992	9	0.13%	2,451,090	5	0.14%
Ace Coffee Bar, Inc	1,013,921	10	0.10%	921,876	10	0.05%
Bradley Real Estate				2,964,969	4	0.31%
Stag Capital Partners				2,150,384	6	1.10%
Sutton Park Developers				1,224,759	8	0.37%
Kamin Realty Company				1,151,999	9	0.27%
<b>Total</b>	<b>69,538,094</b>		<b>6.68%</b>	<b>24,162,924</b>		<b>3.89%</b>

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.

2022 Equalized Assessed Valuation of the District is \$2,600,462,505

**HANOVER TOWNSHIP, ILLINOIS**

**Property Tax Levies and Collections - Last Ten Tax Levy Years  
March 31, 2024 (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
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%	5,185,497	9,657,383	99.31%
2023	10,526,828	6,045,568	57.43%	*	*	*

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, 2024 (Unaudited)**

Fiscal Year	Debt Certificates	Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
2015	\$ —	\$ —	—%	\$ —
2016	—	—	—%	—
2017	—	—	—%	—
2018	—	—	—%	—
2019	—	—	—%	—
2020	—	—	—%	—
2021	—	—	—%	—
2022	—	—	—%	—
2023	2,870,263	2,870,263	0.09%	29
2024	2,207,826	2,207,826	0.05%	23

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, 2024 (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)
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	—	—	—	7,801,387,515	0.00%	—
2024	—	—	—	8,268,922,770	0.00%	—

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.

**HANOVER TOWNSHIP, ILLINOIS**

**Schedule of Direct and Overlapping Bonded Debt  
March 31, 2024 (Unaudited)**

Overlapping Agencies	Outstanding Obligations	Applicable to Township	
		(1) Percent	(2) Amount
Hanover Township	\$ 2,207,826	100.00%	\$ 2,207,826
Cook County	2,251,061,750	0.57%	12,831,052
Cook County Forest Preserve	98,005,000	0.57%	558,629
Metropolitan Water Reclamation District	2,598,015,266	0.58%	15,068,489
Bartlett Park District	16,314,312	0.08%	13,051
Schaumburg Park District	11,730,284	0.59%	69,209
Hanover Park District	7,625,465	6.94%	529,207
Streamwood Park District	8,794,000	100.00%	8,794,000
Poplar Creek Public Library District	9,130,000	73.00%	6,664,900
Elgin Community College #509	160,968,576	6.83%	10,994,154
School District #46	165,801,492	15.08%	25,002,865
<b>Total Overlapping Debt</b>	<b>5,327,446,145</b>		<b>80,525,555</b>
<b>Total Direct and Overlapping Debt</b>	<b>5,329,653,971</b>		<b>82,733,381</b>

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 Township'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, 2024 (Unaudited)**

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**See Following Page**

**HANOVER TOWNSHIP, ILLINOIS**

**Schedule of Legal Debt Margin - Last Ten Fiscal Years  
March 31, 2024 (Unaudited)**

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	2015	2016	2017
Legal Debt Limit	\$ 50,335,755	51,050,844	49,427,827
Legal Net Debt Applicable to Limit	—	—	—
Legal Debt Margin	<u>50,335,755</u>	<u>51,050,844</u>	<u>49,427,827</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	<u>— %</u>	<u>— %</u>	<u>— %</u>

2018	2019	2020	2021	2022	2023	2024
57,563,654	57,915,660	56,577,556	65,210,902	64,923,783	59,983,224	79,243,843
—	—	—	—	—	—	—
57,563,654	57,915,660	56,577,556	65,210,902	64,923,783	59,983,224	79,243,843
— %	— %	— %	— %	— %	— %	— %

# HANOVER TOWNSHIP, ILLINOIS

## Demographic and Economic Statistics - Last Ten Fiscal Years

March 31, 2024 (Unaudited)

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Fiscal Year	Population	Personal Income	Per Capita Personal Income	Unemployment Rate
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	33,164	6.60%
2024	96,759	4,161,217,554	43,006	5.20%

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, 2024 (Unaudited)**

	2024				2015			
	Employer	Product/Service	Employees	Rank	Percentage of Total Township Employment	Employees	Rank	Percentage of Total Township Employment
Fresh Express		Food Processing	635	1	3.00%	700	1	3.08%
Streamwood Behavioral Health Ctr.		Medical	415	2	1.96%	230	5	1.01%
School District 46		Education	395	3	1.87%	225	6	0.99%
Super Target Stores, Inc.		Retailer	310	4	1.47%	300	2	1.32%
Wal-Mart Stores, Inc.		Retailer	275	5	1.30%	275	3	1.21%
Bob Loquerion Autogroup		Car Sales	220	6	1.04%			
Village of Streamwood		Education	209	7	0.01%	183	8	0.81%
Bella Terra		Government	150	8	0.71%	165	9	0.73%
Jewel Osco		Retailer	110	9	0.52%			
Rose Paving		Contractor	100	10	0.47%			
Ace Coffee Services		Food Processing				240	4	1.06%
Sam's Warehouse Club		Wholesaler				220	7	0.01%
Awana Club International		Christian Ministry				160	10	0.71%
<b>Total</b>			<b>2,819</b>			<b>2,698</b>		<b>10.93%</b>

Data Source: Village of Streamwood

**HANOVER TOWNSHIP, ILLINOIS**

**Full-Time Equivalent Township Government Employees by Function/Program - Last Ten Fiscal Years  
March 31, 2024 (Unaudited)**

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Function	2015	2016	2017
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	5.00	5.00	5.00
Highway Department	3.00	3.00	3.00
Mental Health Board	1.00	1.00	0.80
Aging Services	21.15	22.55	22.30
Community and Veterans Affairs	2.60	2.60	2.60
Human Services	3.50	3.50	3.00
Youth and Family Services	18.20	18.20	18.20
Totals	67.00	68.40	67.45

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Data Source: Township Budget

2018	2019	2020	2021	2022	2023	2024
5.50	5.30	5.50	6.50	6.50	5.50	7.30
2.75	2.75	2.55	2.55	2.55	2.75	2.00
3.50	3.50	3.50	3.50	3.50	3.50	3.50
0.80	0.80	1.00	1.00	1.00	0.80	1.00
7.50	7.50	7.50	7.50	10.50	6.00	10.50
—	—	—	—	—	3.00	—
0.80	0.80	1.00	1.00	1.00	1.00	1.00
21.90	22.40	22.70	23.40	25.70	21.15	24.90
2.60	3.00	2.80	2.80	2.00	2.25	2.40
3.00	2.80	3.80	3.80	3.00	7.25	3.80
17.70	17.80	17.80	17.80	17.80	18.90	17.70
66.05	66.65	68.15	69.85	73.55	72.10	74.10

# HANOVER TOWNSHIP, ILLINOIS

## Operating Indicators by Function/Program - Last Ten Fiscal Years March 31, 2024 (Unaudited)

Function/Program	2015	2016	2017
General Government			
Assessors Office			
Administration			
Office Visits	4,380	4,708	6,179
Building Permits Processed	4,525	5,418	5,389
Sales Recording	N/A	N/A	N/A
Change of Name	148	177	168
Property Tax Appeals	814	983	2,001
Certificate of Errors	501	779	945
Property Location Updates	23	18	9
New Owner Mailings	N/A	N/A	N/A
Exemptions			
Home Owner Exemptions	88	272	343
Senior Home Owner Exemptions	534	869	939
Senior Freeze Exemptions	739	896	825
Miscellaneous	234	335	63
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	2,648	4,099	6,043
Photo Fees	9,611	15,105	21,935
Fee Deposits	59,800	83,800	120,000
Cook County Vehicle Stickers	414	259	255
Fishing/Hunting Licenses	91	69	88
Handicap Placards	181	206	213
Vehicle Sticker Renewals	—	—	—
Community Health			
Appointments			
Pro Times	280	275	288
TB Skin Test	85	88	85
Cholesterol	132	87	84
Other	444	418	464
Clinic Clients			
Senior Center	1,089	1,188	1,057
Izaak Walton Center - Elgin	81	48	80
Astor Avenue	138	158	117
Offsite Visits	183	160	141
Total (Unduplicated)	1,491	1,554	555
Public Education and Health Promotion			
Media Coverage	58	52	51
Informational Seminars	124	75	72
Program Participants	1,920	1,635	2,056
Primary Care Provider Support	146	107	139
Youth and Family Services			
Outreach & Prevention			
Open Gym Participants	13,344	14,188	14,165
Open Gym Part. (Unduplicated)	1,167	1,044	1,306
Alt. to Suspension Referrals	92	89	120
Alt. to Suspension Participants	N/A	N/A	N/A
Alt. to Suspension (Unduplicated)	150	152	181



**HANOVER TOWNSHIP, ILLINOIS**

**Operating Indicators by Function/Program - Last Ten Fiscal Years - Continued**  
**March 31, 2024 (Unaudited)**

2018	2019	2020	2021*	2022	2023	2024
5,060	4,829	5,909	2,104	2,125	2,426	3,924
5,574	5,457	8,352	5,511	4,857	4,890	2,310
N/A	1,282	2,901	2,538	3,211	551	676
97	98	125	23	52	30	51
1,238	813	1,375	776	487	855	385
1,025	742	1,842	686	549	3,001	959
17	5	33	4	2	—	1
N/A	1,136	2,184	1,524	1,769	1,617	650
389	331	573	305	196	158	559
846	805	617	192	170	207	472
1,112	1,065	1,118	298	239	165	1,432
37	36	54	25	47	25	16
N/A	111	126	67	27	52	157
N/A	196	285	70	36	21	78
N/A	N/A	N/A	N/A	N/A	N/A	N/A
5,786	4,870	4,325	1,459	4,074	4,485	4,546
39,000	35,950	35,250	15,960	40,800	45,290	48,090
103,960	122,150	119,785	53,550	157,195	167,575	165,615
258	299	5	N/A	N/A	N/A	N/A
80	85	62	44	57	41	52
228	254	214	143	205	279	200
—	—	—	—	—	—	444
205	134	103	104	66	71	75
116	106	94	23	25	43	57
103	121	122	39	93	128	115
501	460	517	380	732	931	935
1,098	1,045	1,117	627	1,045	1,276	1,417
48	43	41	12	2,187	N/A	N/A
132	109	96	29	57	231	186
137	155	160	0	87	204	136
576	595	537	310	506	598	645
46	50	27	1	8	11	4
68	48	61	28	44	60	55
1,902	1,828	1,991	1,366	2,187	2,636	2,556
116	84	42	12	14	25	13
14,533	14,031	12,297	700	68	1,420	6,091
1,110	1,187	1,286	69	53	329	570
102	90	161	172	339	315	202
N/A	2,089	1,741	859	2,142	2,275	1,649
175	190	220	207	257	279	202

Function/Program	2015	2016	2017
<b>Clinical</b>			
Therapy Clients (Total Attended)	3,316	3,921	3,992
Therapy Clients (Unduplicated)	1,499	1,659	1,898
New Clients (Unduplicated)	N/A	N/A	N/A
Clinical Hours	2,903	2,827	3,277
Group Session Participants	5,386	1,947	2,585
<b>Tutoring Participants</b>			
Total	1,764	1,943	1,566
Unduplicated	245	274	244
<b>General Assistance</b>			
General Assistance Clients	272	279	149
General Assistance Appointments	567	590	314
Emergency Assist. Appointments	276	214	202
Veterans' Services Office Visits	—	—	—
<b>LIHEAP Applications</b>			
Office	764	411	500
<b>Social Services</b>			
ComEd Hardships	40	39	29
Weatherization	17	4	7
Financial Assistance Applications	N/A	N/A	N/A
<b>Food Pantry</b>			
Served (Households)	9,837	9,407	8,329
New Applications	601	473	362
Food Donations	732	737	649
Community Center Walk-Ins	2,782	2,366	2,764
<b>Mental Health</b>			
Grant Funding			
New Clients	3,817	2,788	2,651
Prevention Prog. Presentations	301	353	414
<b>TIDE</b>			
Participants	8	12	18
Organizations Providing Serv.	5	1,128	6
Clients Served	949	1,034	1,119
<b>Road &amp; Bridge</b>			
Salt (Tons)	838	571	501
<b>Senior Services</b>			
<b>Programming Division</b>			
Planned Programs	2,459	2,483	2,366
Participants	28,606	26,225	31,005
Participants (Unduplicated)	546	597	870
Art and Computer Classes	698	771	662
Art and Computer Class Part.	4,770	5,044	4,585
New Volunteers	103	60	70
Total Volunteers (Unduplicated)	307	409	268
Total Volunteer Hours	21,903	21,864	28,330
Meals Delivered by Volunteers	10,946	11,859	12,182
<b>Social Services Division</b>			
Clients Served (Unduplicated)	1,267	1,364	1,234
Energy Assistance	4,595	4,334	448
Prescription Drug and Health Ins.	591	481	1,280
Social Service Programs	113	131	121
Social Service Program Part.	950	1,093	1,493
Lending Closet Transactions	1,006	1,224	1,223
<b>Transportation Division</b>			
One Way Rides Given	21,273	19,291	18,871
Individuals Served (Unduplicated)	731	826	713
New Riders	298	592	713
Unmet Requests for Rides	290	377	636

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

**HANOVER TOWNSHIP, ILLINOIS**

**Operating Indicators by Function/Program - Last Ten Fiscal Years - Continued**  
**March 31, 2024 (Unaudited)**

2018	2019	2020	2021*	2022	2023	2024
4,614	5,238	4,161	4,226	5,112	5,347	3,133
1,792	2,120	1,530	1,494	1,283	1,699	920
166	88	23	24	86	47	43
2,862	3,336	2,888	3,036	4,098	3,671	2,594
2,080	2,819	1,198	1,204	925	1,241	625
1,452	1,408	965	479	765	712	774
236	218	354	228	319	334	367
142	135	132	119	79	97	105
283	273	293	250	159	153	175
203	245	289	278	264	241	256
—	—	—	—	—	—	171
522	437	379	388	449	916	433
67	109	62	42	34	N/A	N/A
1	7	0	2	9	N/A	N/A
N/A	N/A	N/A	N/A	N/A	44	81
9,090	8,989	9,576	9,981	9,413	12,814	15,598
315	395	434	166	389	280	497
628	729	604	1,002	1,021	990	526
2,596	2,171	2,297	394	1,087	2,179	1,907
2,819	3,377	2,454	1,577	2,610	1,929	2,996
208	549	336	241	216	171	107
17	19	25	26	26	28	30
6	6	6	6	4	3	0
1,051	1,107	1,165	110	218	331	0
710	501	865	1,122	747	643	367
2,700	3,009	2,836	1,024	1,819	2,393	2,882
36,033	37,170	38,479	5,994	8,863	13,625	20,174
819	2,066	1,902	467	741	1,611	1,878
633	728	833	365	429	361	N/A
3,946	3,826	4,366	1,667	2,167	2,407	N/A
79	69	52	24	51	43	51
284	289	264	101	189	204	227
27,907	27,142	27,526	5,981	12,228	18,972	22,479
16,895	25,185	27,805	34,118	32,513	35,591	36,124
1,251	1,226	1,295	1,218	1,221	1,329	1,247
432	447	377	388	405	733	541
1,537	1,370	1,872	1,662	1,664	1,400	1,266
131	142	138	105	135	131	127
1,512	1,376	2,077	978	1,378	1,685	1,711
1,285	1,397	1,523	902	1,370	1,479	1,647
20,559	18,585	16,496	7,342	10,742	11,263	13,228
669	644	427	177	369	318	514
669	644	427	177	265	318	514
391	604	935	111	241	311	369

**HANOVER TOWNSHIP, ILLINOIS**

**Capital Asset Statistic by Function/Program - Last Ten Fiscal Years  
March 31, 2024 (Unaudited)**

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	2015	2016	2017
General Government			
Building Facilities Maintained	9	9	9

Data Source: Township Records

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2018	2019	2020	2021	2022	2023	2024
9	9	9	12	12	11	11