



(Hanover Township Senior Center, 240 S. Route 59 Bartlett, IL)

# Comprehensive Annual Financial Report For the Year Ended March 31, 2012

Hanover Township  
Bartlett, Illinois

HANOVER TOWNSHIP  
BARTLETT, ILLINOIS  
COMPREHENSIVE ANNUAL  
FINANCIAL REPORT

For the Year Ended  
March 31, 2012

Prepared by  
Finance Department

HANOVER TOWNSHIP  
 BARTLETT, ILLINOIS  
 TABLE OF CONTENTS

---

	<u>Page(s)</u>
INTRODUCTORY SECTION	
Principal Officials .....	i
Organizational Chart .....	ii
Letter of Transmittal .....	iii-viii
FINANCIAL SECTION	
INDEPENDENT AUDITOR’S REPORT .....	1-2
MANAGEMENT'S DISCUSSION AND ANALYSIS.....	MD&A 1-4
GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS	
Basic Financial Statements	
Government-Wide Financial Statements	
Statement of Net Assets.....	3
Statement of Activities .....	4
Fund Financial Statements	
Governmental Funds	
Balance Sheet.....	5
Reconciliation of Fund Balances of Governmental Funds to the Governmental Activities in the Statement of Net Assets.....	6
Statement of Revenues, Expenditures, and Changes in Fund Balances .....	7
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances to the Governmental Activities in the Statement of Activities .....	8
Notes to Financial Statements .....	9-21
Required Supplementary Information	
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	
General (Town) Fund .....	22
Senior Services Fund .....	23
Road and Bridge Fund.....	24
Mental Health Fund .....	25

HANOVER TOWNSHIP  
 BARTLETT, ILLINOIS  
 TABLE OF CONTENTS (Continued)

FINANCIAL SECTION (Continued)	<u>Page(s)</u>
<b>GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS (Continued)</b>	
Required Supplementary Information (Continued)	
Illinois Municipal Retirement Fund	
Schedule of Funding Progress .....	26
Schedule of Employer Contributions .....	27
Notes to Required Supplementary Information .....	28
 <b>COMBINING AND INDIVIDUAL FUND          FINANCIAL STATEMENTS AND SCHEDULES</b>	
 <b>MAJOR GOVERNMENTAL FUNDS</b>	
Schedule of Expenditures - Budget and Actual	
General (Town) Fund .....	29-33
Senior Services Fund.....	34
Road and Bridge Fund.....	35
Mental Health Fund.....	36-37
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	
Capital Projects Fund .....	38
 <b>NONMAJOR GOVERNMENTAL FUNDS</b>	
Combining Balance Sheet .....	39
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances .....	40
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	
General Assistance Fund .....	41-42
Illinois Municipal Retirement Fund .....	43
Social Security Fund .....	44
Vehicle Replacement Fund .....	45
 <b>STATISTICAL SECTION</b>	
Financial Trends	
Net Assets by Component.....	46
Change in Net Assets .....	47-48
Fund Balances of Governmental Funds.....	49
Changes in Fund Balances of Governmental Funds.....	50

HANOVER TOWNSHIP  
BARTLETT, ILLINOIS  
TABLE OF CONTENTS (Continued)

---

	<u>Page(s)</u>
STATISTICAL SECTION (Continued)	
Revenue Capacity	
Assessed Value and Estimated Actual Value of Taxable Property .....	51
Property Tax Rates - Direct and Overlapping Governments .....	52
Principal Property Taxpayers .....	53
Property Tax Levies and Collections .....	54
Debt Capacity	
Ratios of Outstanding Debt by Type .....	55
Direct and Overlapping Governmental Activities Debt .....	56
Legal Debt Margin Information .....	57
Demographic and Economic Information	
Demographic and Economic Information .....	58
Principal Employers .....	59
Operating Information	
Full-Time Equivalent Employees .....	60
Operating Indicators .....	61-65
Capital Assets Statistics .....	66

## INTRODUCTORY SECTION

HANOVER TOWNSHIP  
BARTLETT, ILLINOIS

PRINCIPAL OFFICIALS

March 31, 2012

Supervisor  
Brian P. McGuire

Clerk  
Katy Dolan Baumer

Assessor  
Thomas S. Smogolski

Highway Commissioner  
P. Craig Ochoa

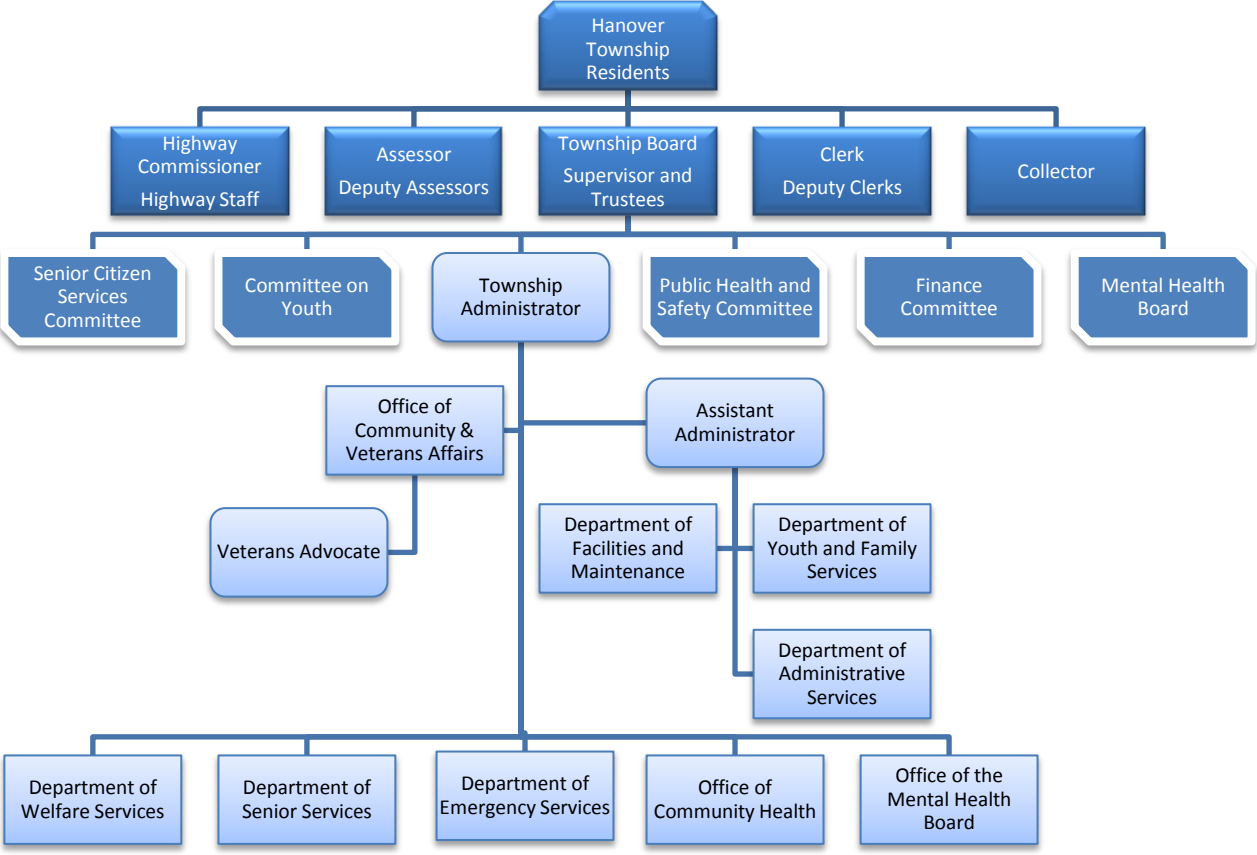
Collector  
Frank T. Liquori

Trustees  
Sandra Westlund-Dennihan  
William T. Burke  
Mary Alice Benoit  
Howard Krick

Administrative Services

James C. Barr          Township Administrator

# HANOVER TOWNSHIP ORGANIZATIONAL CHART







250 South Route 59  
Bartlett, Illinois 60103-1648

• email: [hanover@hanover-township.org](mailto:hanover@hanover-township.org)  
• [www.hanover-township.org](http://www.hanover-township.org)

• Phone: 630-837-0301  
• FAX: 630-837-9064

Where Great Service Happens!

Supervisor  
Brian P. McGuire

Clerk  
Katy Dolan Baumer

Assessor  
Thomas S. Smogolski

Highway Commissioner  
P. Craig Ochoa

Collector  
Frank Liquori

Trustees  
Mary Alice Benoit  
William T. Burke  
Howard Krick  
Sandra Westlund-Deenhan

Administrator  
James C. Barr

October 7, 2012

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

Honorable Trustees:

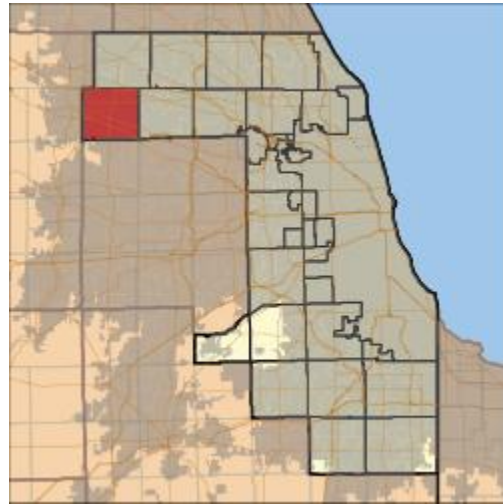
The Comprehensive Annual Financial Report (CAFR) of the Hanover Township for the fiscal year ending March 31, 2012 is submitted herewith. The report was prepared by the Township's Supervisor, Administrator and accountant. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the 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 the 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.

The audit is presented in three sections; introductory, financial and statistical. The introductory section includes this transmittal letter and the Township's organizational chart. The financial section includes the Independent Auditor's Report, the Management Discussion & Analysis (MD&A), basic financial statements and schedules for the major and non-major funds. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis.

This letter of transmittal is designed to complement the MD&A which begins on page MD&A 1.

This report includes all funds of the Township. Hanover Township houses portions of six communities within its jurisdiction: Streamwood, Bartlett, Hanover Park, Elgin, Schaumburg and Hoffman Estates. The Township is primarily responsible for Human Services not regularly offered by incorporated municipalities.

These Human Services include, an Office of Community Health, a Senior Center, a Youth and Family Services department with a staff of full time family therapists, a Welfare Services office which administers local, state and federal assistance programs and distributes food to needy residents, a Road District, Mental Health Board, Assessors, Emergency and Veteran's Services, Clerk's Office and various internal support departments.



## ECONOMIC CONDITION AND OUTLOOK

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

The 2010 Census population of 99,538 for the Township represents a 19.2% increase from the 2000 population of 83,471. The 2010 median home value in the Township is \$217,400 and median household income is \$69,933. Within the Township, potential for future population growth is slowing due to economic factors such as the downturn of the housing market during the past few years. Throughout last three tax years ('09 through '11), the Township's equalized assessed valuation has decreased by 18.5%.

The Township levies taxes for four agencies. The agencies are the Town of Hanover, General Assistance, Road and Bridge and Mental Health. Within the Town of Hanover are the following funds: Corporate, IMRF, Social Security, and Senior Citizens. The annual assessed valuation (EAV) continues to decline from 2009 as shown below.

<b>Tax Year</b>	<b>EAV</b>	<b>Town Tax Rate</b>	<b>General Asst. Tax Rate</b>	<b>Road &amp; Bridge Tax Rate</b>	<b>Mental Health Tax Rate</b>
2007	2,500,789,640	0.159	0.011	0.054	0.033
2008	2,655,449,288	0.158	0.011	0.054	0.033
2009	2,750,959,751	0.154	0.011	0.053	0.033
2010	2,527,513,700	0.161	0.012	0.055	0.035
2011	2,265,103,457	0.202	0.015	0.073	0.044

According to the US Census Bureau, in 2010 the total housing units for the Township amounted to 34,415 with an average household containing three individuals and 40% had children under the age of 18 living with them. Additionally, this contributes to the Township's strong demand for community-based adult and youth services located throughout the area.

### MAJOR INITIATIVES/HAPPENINGS FOR THE YEAR

The 2012 Budget for Operations remained fairly static for the year. The Township's operating expenditures were 0.2% under budget. Additionally, the Township was able to transfer monies into the vehicle and capital projects fund in the amount of \$72,500 and \$540,000 respectively. These monies in addition to prior years' reserves funded the following major projects from fiscal year 2012: 1) Astor Ave/food pantry renovations, 2) Senior Center Lower Center buildout, and 3) Mental Health Resource Center renovation. In total these projects accounted for \$1,016,604 or 93% of the Capital Projects budget.

### FUTURE INITIATIVES/FUTURE DIRECTION

The Finance Committee is recommending the continuation of a Capital Improvement Fund with a significant amount of dedicated revenue in fiscal year 2013. The continued practice of a separate Capital Fund will allow for the accumulation of dedicated capital dollars over time, while preserving the Board's ability to re-direct these funds for any unforeseen considerations in the future. We expect two major capital improvements to come to fruition in FY13 including the design and construction of a senior citizen park, Runzel Reserve, and the reconstruction of the service road surrounding Township property. Additional renovations will continue in the interior of the Town Hall including in the reception/foyer areas of the Administration and Youth and Family Services entrances implemented by Facilities and Maintenance staff. Runzel Reserve will be paid through a transfer of reserve funds from the Town and Senior funds into the Capital fund. The parking lot reconstruction will primarily be funded by the Highway Department as the large snow plows and trucks are responsible for a significant amount of the wear on these surfaces. The capital improvements should not significantly impact the operating budget or reduce any related costs due to the type of projects involved.

## 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.

Risk Management – The Township participates in the Township Officials of Illinois Risk Management Association (TOIRMA). TOIRMA is an organization of townships/road districts and multi-township assessing districts in Illinois, which have formed an association under Joint Self-Insurance Section of the “Intergovernmental Cooperation Act” (Illinois Compiled Statutes), to pool risk management needs.

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

The Township participates in the Illinois Municipal Retirement Fund and TOIRMA. Those organizations are separate governmental units 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 90% of the total revenue for the major governmental funds.

Assessed valuation of \$2,265,103,457 represents an 10% decrease from prior fiscal year as a result the tax rates for 2011 increased. Assessed valuation and tax rates move in opposite directions.

Allocation of the property tax levy for 2011 and the preceding tax year are as follows (amounts for each \$100 of assessed value).

<u>Purpose</u>	<u>2011</u>	<u>2010</u>
Town of Hanover	0.202	0.161
General Assistance Fund	0.015	0.012
Road and Bridge Fund	0.073	0.055
Mental Health Fund	<u>0.044</u>	<u>0.035</u>
Total Tax Rate	<b>0.334</b>	<b>0.256</b>

The maximum tax rate for the Corporate Fund is .2500. The maximum tax rate for the Senior Services and Mental Health Fund is .1500.

Fixed Assets Additions - As of March 31, 2012 the general fixed assets of the Hanover Township amounted to \$6,752,251. The major category of increase results from building improvements of \$899,468 from the renovations mentioned above.

Cash Management - Cash, temporarily idle during the year, is invested in a local bank via a cash management account and certificates of deposit.

It is the Township's policy that all demand deposits and time deposits are secured by pledged collateral with a market value equal to no less than 100% of the deposits less an amount incurred by the FDIC. Evidence of the pledged collateral is maintained by the Accounting Department and at a third party financial institution. Collateral is reviewed monthly to assure the market value of the securities pledged equals or exceeds the related bank balances. Monthly reports are reviewed by the Township's accountant.

All collateral is subject to inspection and audit by the Township's Supervisor and the independent auditors.

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 Sikich LLP has performed the audit for the year ended March 31, 2012. Their unqualified opinion on the general purpose financial statements is presented in this report.

#### OTHER INFORMATION

Awards & Acknowledgments – The government received the GFOA's Distinguished Budget Presentation Award for its annual budget document dated March 31, 2012. 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.

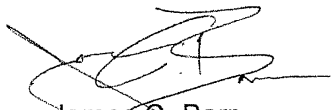
The preparation of this report on a timely basis could not have been accomplished without the efficient and dedicated services of the entire staff. Appreciation is expressed to the Township's employees throughout the organization, especially those employees who were instrumental in the successful completion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

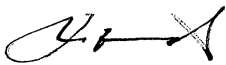
Respectfully submitted,



Brian P. McGuire  
Supervisor



James C. Barr  
Administrator



James R. Howard  
Finance

## FINANCIAL SECTION

## INDEPENDENT AUDITOR'S REPORT





1415 W. Diehl Road, Suite 400 • Naperville, IL 60563

## INDEPENDENT AUDITOR'S REPORT

The Honorable Township Supervisor  
Members of the Board of Trustees  
Hanover Township  
Bartlett, Illinois

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Hanover Township, Bartlett, Illinois as of and for the year ended March 31, 2012, which collectively comprise Hanover Township, Bartlett, Illinois' basic financial statements as listed in the table of contents. These basic financial statements are the responsibility of Hanover Township, Bartlett, Illinois' management. Our responsibility is to express opinions on these basic financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the basic financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the basic financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall basic financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the basic 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 Hanover Township, Bartlett, Illinois, as of March 31, 2012, and the respective changes in financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Hanover Township, Bartlett, Illinois adopted GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, during the year ended March 31, 2012. The statement changed the classifications of governmental fund balances and clarified the definitions of existing fund types. The adoption of this statement had no effect on any of Hanover Township, Bartlett, Illinois' governmental funds' assets or liabilities nor was there any effect to the total amount of any of Hanover Township, Bartlett, Illinois' governmental fund balances as of and for the year ended March 31, 2012.

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

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Hanover Township, Bartlett, Illinois' basic financial statements. The introductory section, combining and individual fund financial statements and schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the financial statements. The combining and individual nonmajor fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

A handwritten signature in black ink, appearing to read "S. Q. C. P.", is located in the middle right portion of the page.

Naperville, Illinois  
September 28, 2012

GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS

## BASIC FINANCIAL STATEMENTS

**HANOVER TOWNSHIP, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED MARCH 31, 2012**

As the Hanover Township (Township) management, we offer readers of the Township's financial statements this narrative overview and analysis of the financial activities of the Township for the fiscal year ended March 31, 2012. The Management of the Township encourages the readers of this financial information presented in conjunction with the financial statements to obtain a better understanding of the Township's financial operations.

**Financial Highlights**

The assets of Hanover Township exceeded its liabilities by \$14,467,854 and \$12,453,830 as of March 31, 2012 and 2011, respectively. The Township's net assets increased \$2,014,024 in fiscal year 2012. The majority of this increase is due to the revenue recognition of late Cook County property taxes that increased property taxes from \$4,567,349 to \$8,227,841 in fiscal year 2012. After fiscal year 2012, the impact of this change in revenue recognition will end and tax revenues will remain relatively flat into the future.

**Overview of the Financial Statements**

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

**Government-Wide Financial Analysis**

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

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

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

Both of the government-wide financial statements distinguish functions of Hanover Township that are principally supported by property taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover a portion of the costs through user fees and charges. The governmental activities of Hanover Township include general government, services for youth and family, seniors, general assistance and mental health, and road and bridge projects.

**Fund Financial Statements**

All of the funds of Hanover Township are governmental funds. The Fund financial statements are prepared using the modified accrual basis of accounting. Unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at

(See independent auditor's report.)

the end of the fiscal year. The Fund financial statements report the Township's operations in more detail than the government-wide statements by providing information about the Township's nine funds.

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

### Notes to financial statements

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

### Required Supplementary Information

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

### Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the Hanover Township, assets exceeded liabilities by \$14,467,854 for the year ended March 31, 2012. A portion of the Township's net assets reflects its investment in capital assets of \$6,752,251. The Township uses these capital assets to provide services, and consequently these assets are not available to liquidate liabilities or for other spending. The unrestricted net asset balance of \$3,090,129 at March 31, 2012 is available to fund future Township obligations.

#### Condensed Statement of Net Assets

	March 31, 2012	March 31, 2011
Current and Other Assets	\$ 11,769,126	\$ 12,091,032
Capital Assets, net of accumulated depreciation	6,752,251	6,062,044
<b>Total Assets</b>	<b>18,521,377</b>	<b>18,153,076</b>
Current Liabilities	3,923,856	5,444,890
Non-Current Liabilities	129,667	254,356
<b>Total Liabilities</b>	<b>4,053,523</b>	<b>5,699,246</b>
<b>Net Assets</b>		
Invested in Capital Assets	6,752,251	6,062,044
Restricted	4,625,474	4,669,678
Unrestricted	3,090,129	1,722,108
<b>Total Net Assets</b>	<b>\$ 14,467,854</b>	<b>\$ 12,453,830</b>

(See independent auditor's report.)

**Condensed Statement of Activities**

	For Years Ended,	
	March 31, 2012	March 31, 2011
Revenues		
Program Revenues		
Charges for Services	\$ 161,170	\$ 192,160
Operating Grants and Contributions	546,679	28,527
General Revenues		
Property Taxes	8,227,841	4,567,349
State Replacement Taxes	55,386	64,009
Interest Income	19,271	17,734
Other	176,854	216,122
Total Revenues	9,187,201	5,085,901
Expenses		
Program Expenses		
Town	3,198,400	3,013,820
Youth Commission	772,571	694,731
Senior Center	1,435,444	1,236,521
Road & Bridge	491,052	538,499
Mental Health	1,098,471	1,111,867
Home Relief	177,239	80,981
Total Expenses	7,173,177	6,676,419
Change in Net Assets	2,014,024	(1,590,518)
Net Assets		
Beginning of Year, as originally stated	12,453,830	17,478,767
Prior Period Adjustment	-	(3,434,419)
Beginning of Year, as restated	12,453,830	14,044,348
End of Year	\$ 14,467,854	\$ 12,453,830

The following is a summary of changes in fund balances for the year ended March 31, 2012:

Governmental Funds	Fund Balance March 31, 2011	Increase (Decrease)	Fund Balance March 31, 2012
Town	\$ 1,397,861	\$ 881,401	\$ 2,279,262
Senior Services	1,112,903	(3,929)	1,108,974
Road and Bridge	1,865,356	86,336	1,951,692
Mental Health	708,595	79,804	788,399
Capital Projects	468,367	(9,714)	458,653
General Assistance	426,094	172,950	599,044
Illinois Municipal Retirement	107,486	27,013	134,499
Social Security	-	42,866	42,866
Vehicle Replacement	559,480	80,005	639,485
	\$ 6,646,142	\$ 1,356,732	\$ 8,002,874

During the year \$365,000 was transferred from the Town Fund, \$340,708 was transferred from the Road and Bridge Fund, \$263,208 was transferred to the Senior Services Fund, \$72,500 was transferred to the Vehicle Replacement Fund, \$540,000 was transferred to the Capital Projects Fund and \$190,000 was transferred to the Retirement Funds.

(See independent auditor's report.)

## Budgetary Highlights

Expenditures in the General Town Fund of \$2,959,087 were under revenues by \$1,226,401 and were \$5,955 less than the appropriation of \$2,965,042.

## Capital Assets

The following is a summary of capital assets, net of accumulated depreciation:

	March 31, 2012	March 31, 2011
Land	\$ 633,541	\$ 633,541
Buildings	4,755,298	4,755,298
Building Improvements	1,408,188	508,720
Office Furniture & Equipment	747,114	669,437
Trucks & Equipment	652,127	644,052
Buses	605,131	605,131
Infrastructure	1,325,297	1,142,683
Cost of Capital Assets	10,126,696	8,958,862
Less Accumulated depreciation	(3,374,445)	(2,896,818)
Net Capital Assets	<u>\$ 6,752,251</u>	<u>\$ 6,062,044</u>

## Description of Current or Expected Conditions

Currently, management is not aware of any changes in conditions that could have a significant effect on the financial position or results of activities of the Township in the near future.

## Requests for Information

This financial report is designed to provide a general overview of the Township's finances for all those with an interest in its finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to: Administrator, Hanover Township, 250 S. Route 59, Bartlett, Illinois 60103-1648.

(See independent auditor's report.)



HANOVER TOWNSHIP  
BARTLETT, ILLINOIS

STATEMENT OF NET ASSETS

March 31, 2012

---

	<u>Governmental Activities</u>
<b>ASSETS</b>	
Cash and investments	\$ 8,396,373
Receivables (net, where applicable of allowances for uncollectibles)	
Taxes	3,204,548
Grants	167,500
Other	705
Capital assets, not being depreciated	633,541
Capital assets, being depreciated (net of accumulated depreciation)	<u>6,118,710</u>
Total assets	<u>18,521,377</u>
<b>LIABILITIES</b>	
Accounts payable	356,436
Accrued payroll	196,275
Unearned revenue	3,213,541
Noncurrent liabilities	
Due within one year	157,604
Due in more than one year	<u>129,667</u>
Total liabilities	<u>4,053,523</u>
<b>NET ASSETS</b>	
Invested in capital assets, net of related debt	6,752,251
Restricted for	
Senior services	1,108,974
Highways and streets	1,951,692
Mental health	788,399
General assistance	599,044
Retirement benefits	177,365
Unrestricted	<u>3,090,129</u>
TOTAL NET ASSETS	<u>\$ 14,467,854</u>

See accompanying notes to financial statements.

HANOVER TOWNSHIP  
BARTLETT, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended March 31, 2012

FUNCTIONS/PROGRAMS	Expenses	Program Revenues			Net (Expense)
		Charges for Services	Operating Grants	Capital Grants	Revenue and Change in Net Assets
PRIMARY GOVERNMENT					Governmental
Governmental Activities					Activities
Town	\$ 3,198,400	\$ 41,563	\$ 13,935	\$ 466,890	\$ (2,676,012)
Youth services	772,571	26,753	31,560	-	(714,258)
Home relief	177,239	-	-	-	(177,239)
Highways and streets	491,052	-	-	-	(491,052)
Mental health	1,098,471	2,200	-	-	(1,096,271)
Senior center	1,435,444	90,654	9,298	24,996	(1,310,496)
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 7,173,177</b>	<b>\$ 161,170</b>	<b>\$ 54,793</b>	<b>\$ 491,886</b>	<b>(6,465,328)</b>
		General Revenues			
		Taxes			
		Property taxes			8,227,841
		Replacement taxes			55,386
		Investment income			19,271
		Miscellaneous			176,854
		Total			8,479,352
		CHANGE IN NET ASSETS			2,014,024
		NET ASSETS, APRIL 1			12,453,830
		NET ASSETS, MARCH 31			\$ 14,467,854

See accompanying notes to financial statements.

HANOVER TOWNSHIP  
BARTLETT, ILLINOIS

BALANCE SHEET  
GOVERNMENTAL FUNDS

March 31, 2012

	General (Town)	Senior Services	Road and Bridge	Mental Health	Capital Projects	Nonmajor	Total
<b>ASSETS</b>							
Cash and investments	\$ 2,516,053	\$ 1,157,632	\$ 1,989,654	\$ 843,983	\$ 446,786	\$ 1,442,265	\$ 8,396,373
Receivables (net)							
Taxes	1,704,835	509,296	170,783	501,337	-	318,297	3,204,548
Grants	-	-	-	-	167,500	-	167,500
Other	-	-	705	-	-	-	705
<b>TOTAL ASSETS</b>	<b>\$ 4,220,888</b>	<b>\$ 1,666,928</b>	<b>\$ 2,161,142</b>	<b>\$ 1,345,320</b>	<b>\$ 614,286</b>	<b>\$ 1,760,562</b>	<b>\$ 11,769,126</b>
<b>LIABILITIES AND FUND BALANCES</b>							
<b>LIABILITIES</b>							
Accounts payable	\$ 107,984	\$ 15,507	\$ 32,581	\$ 53,527	\$ 146,583	\$ 254	\$ 356,436
Accrued payroll	128,807	33,208	6,086	2,057	-	26,117	196,275
Unearned revenue	1,704,835	509,239	170,783	501,337	9,050	318,297	3,213,541
<b>Total liabilities</b>	<b>1,941,626</b>	<b>557,954</b>	<b>209,450</b>	<b>556,921</b>	<b>155,633</b>	<b>344,668</b>	<b>3,766,252</b>
<b>FUND BALANCES</b>							
Restricted for senior services	-	1,108,974	-	-	-	-	1,108,974
Restricted for highways and streets	-	-	1,951,692	-	-	-	1,951,692
Restricted for mental health	-	-	-	788,399	-	-	788,399
Restricted for general assistance	-	-	-	-	-	599,044	599,044
Restricted for employee retirement	-	-	-	-	-	177,365	177,365
Unrestricted							
Assigned for capital projects	-	-	-	-	458,653	-	458,653
Assigned for vehicle replacment	-	-	-	-	-	639,485	639,485
Unassigned	2,279,262	-	-	-	-	-	2,279,262
<b>Total fund balances</b>	<b>2,279,262</b>	<b>1,108,974</b>	<b>1,951,692</b>	<b>788,399</b>	<b>458,653</b>	<b>1,415,894</b>	<b>8,002,874</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 4,220,888</b>	<b>\$ 1,666,928</b>	<b>\$ 2,161,142</b>	<b>\$ 1,345,320</b>	<b>\$ 614,286</b>	<b>\$ 1,760,562</b>	<b>\$ 11,769,126</b>

See accompanying notes to financial statements.

HANOVER TOWNSHIP  
BARTLETT, ILLINOIS

RECONCILIATION OF FUND BALANCES OF GOVERNMENTAL  
FUNDS TO THE GOVERNMENTAL ACTIVITIES IN  
THE STATEMENT OF NET ASSETS

March 31, 2012

---

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 8,002,874
Amounts reported for governmental activities in the statement of net assets are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	6,752,251
Compensated absences payable are not due and payable in the current period and, therefore, are not reported in governmental funds	<u>(287,271)</u>
NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 14,467,854</u></u>

See accompanying notes to financial statements.

HANOVER TOWNSHIP  
BARTLETT, ILLINOIS

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

For the Year Ended March 31, 2012

	General (Town)	Senior Services	Road and Bridge	Mental Health	Capital Projects	Nonmajor	Total
<b>REVENUES</b>							
Taxes	\$ 4,052,100	\$ 1,203,422	\$ 1,006,014	\$ 1,231,801	\$ -	\$ 789,890	\$ 8,283,227
Program revenue	-	90,654	-	-	-	-	90,654
Donations	-	7,384	-	-	-	-	7,384
Passport fees	41,551	-	-	-	-	-	41,551
Rental income	12	-	-	2,200	-	-	2,212
Youth commission	58,313	-	-	-	-	-	58,313
Intergovernmental	-	26,910	-	-	466,890	13,935	507,735
Investment income	3,080	1,482	11,152	876	-	2,681	19,271
Miscellaneous	30,432	19,009	2,096	15,563	-	109,754	176,854
<b>Total revenues</b>	<b>4,185,488</b>	<b>1,348,861</b>	<b>1,019,262</b>	<b>1,250,440</b>	<b>466,890</b>	<b>916,260</b>	<b>9,187,201</b>
<b>EXPENDITURES</b>							
Current							
Town	2,103,407	-	-	-	-	677,455	2,780,862
Youth services	760,340	-	-	-	-	-	760,340
Home relief	-	-	-	-	-	172,165	172,165
Highways and streets	-	-	571,585	-	-	-	571,585
Mental health	-	-	-	1,170,636	-	-	1,170,636
Senior center	-	1,235,998	-	-	-	-	1,235,998
Capital outlay	95,340	-	20,633	-	1,016,604	6,306	1,138,883
<b>Total expenditures</b>	<b>2,959,087</b>	<b>1,235,998</b>	<b>592,218</b>	<b>1,170,636</b>	<b>1,016,604</b>	<b>855,926</b>	<b>7,830,469</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>1,226,401</b>	<b>112,863</b>	<b>427,044</b>	<b>79,804</b>	<b>(549,714)</b>	<b>60,334</b>	<b>1,356,732</b>
<b>OTHER FINANCING SOURCES (USES)</b>							
Transfers in	20,000	263,208	-	-	540,000	262,500	1,085,708
Transfers (out)	(365,000)	(380,000)	(340,708)	-	-	-	(1,085,708)
<b>Total other financing sources (uses)</b>	<b>(345,000)</b>	<b>(116,792)</b>	<b>(340,708)</b>	<b>-</b>	<b>540,000</b>	<b>262,500</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>881,401</b>	<b>(3,929)</b>	<b>86,336</b>	<b>79,804</b>	<b>(9,714)</b>	<b>322,834</b>	<b>1,356,732</b>
<b>FUND BALANCES, APRIL 1</b>	<b>1,397,861</b>	<b>1,112,903</b>	<b>1,865,356</b>	<b>708,595</b>	<b>468,367</b>	<b>1,093,060</b>	<b>6,646,142</b>
<b>FUND BALANCES, MARCH 31</b>	<b>\$ 2,279,262</b>	<b>\$ 1,108,974</b>	<b>\$ 1,951,692</b>	<b>\$ 788,399</b>	<b>\$ 458,653</b>	<b>\$ 1,415,894</b>	<b>\$ 8,002,874</b>

See accompanying notes to financial statements.

HANOVER TOWNSHIP  
BARTLETT, ILLINOIS

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

For the Year Ended March 31, 2012

---

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ 1,356,732
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures; however, they are capitalized in the statement of activities	1,167,834
Depreciation expense does not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds	(477,627)
The increase in the compensated absences liability is shown as an increase of expense on the statement of activities	<u>(32,915)</u>
CHANGES IN NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 2,014,024</u></u>

See accompanying notes to financial statements.

HANOVER TOWNSHIP  
BARTLETT, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

March 31, 2012

---

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Hanover Township (the Township) operates under a Board of Trustees form of government and provides the following services: general assistance, road and bridge, assessment of properties, and general administrative services.

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

a. Reporting Entity

The Township is a municipal corporation governed by an elected board. As required by GAAP, these financial statements present the Township (the primary government). At March 31, 2012, there were no entities that would be considered a component unit of the Township. Also, the Township is not considered a component unit of any other governmental entity.

b. Basis of Presentation - Fund Accounting

The accounts of the Township are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balances, revenues, and expenditures or expenses as appropriate. Government resources are allocated to and accounted for in individual funds based on the purposes for which they are to be spent and the means by which spending activities are controlled. Funds are classified into the following category: governmental.

Governmental funds are used to account for all or most of the Township's general activities, including the collection and disbursement of restricted or committed monies (special revenue funds), the funds committed, restricted or assigned for the acquisition or construction of capital assets (capital projects funds) and the funds committed, restricted or assigned for the servicing of long-term debt (debt service funds). The General (Town) Fund is used to account for all activities of the Township not accounted for in some other fund.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the nonfiduciary activities of the Township. The effect of material interfund activity has been eliminated from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities (if any), which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function, segment, or program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

The Township reports the following major governmental funds:

The General (Town) Fund accounts for the resources traditionally associated with the Township's operations that are not required legally or by sound financial management to be accounted for in another fund.

The Senior Services Fund (special revenue) accounts for revenues restricted for services and programs for seniors.

The Road and Bridge Fund (special revenue) accounts for revenues restricted to finance the maintenance and construction of the Township's roads and bridges.

The Mental Health Fund (special revenue) accounts for revenues restricted for services and programs in the areas of mental health, developmental disabilities, and alcohol and substance abuse.

The Capital Projects Fund accounts for revenues assigned for the acquisition and/or construction of capital assets.



1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

d. Measurement Focus, Basis of Accounting, and Basis of Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual (i.e., both measurable and available). “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The Township considers revenues to be available if they are collected within 60 days of the end of the current fiscal year. Expenditures are recorded when the related fund liability is incurred.

Those revenues susceptible to accrual are property taxes, interest revenue, and charges for services. Donations are not susceptible to accrual because generally they are not measurable until received in cash.

The Township reports unearned revenue on its financial statements. Unearned revenues arise when a potential revenue does not meet both the measurable and available or earned criteria for recognition in the current period. Unearned revenues also arise when resources are received by the Township before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met or when the Township has a legal claim to the resources, the liability for unearned revenue is removed from the financial statements and revenue is recognized.

e. Cash and Investments

Cash consists of demand deposits. Investments are stated at fair value, except for nonnegotiable certificates of deposit and investments with a maturity of less than one year at date of purchase which are stated at cost.

HANOVER TOWNSHIP  
 BARTLETT, ILLINOIS  
 NOTES TO FINANCIAL STATEMENTS (Continued)

---

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

f. Capital Assets

Capital assets, which include property, plant, equipment, and certain intangible assets are reported in the applicable governmental activities columns in the government-wide financial statements. Capital assets are defined by the Township as assets with an estimated useful life in excess of one year and an initial individual cost of more than \$2,500. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Property, plant, and equipment is depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings	30
Building improvements	5-20
Vehicles	7-20
Infrastructure	7-20
Furniture and equipment	5-10

g. Prepaid Items/Expenses

Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaid items/expenses.

h. Compensated Absences

Vested or accumulated vacation and sick leave are reported as an expenditure and a fund liability of the governmental fund that will pay out once retirement or separation has occurred. Vested or accumulated vacation and sick leave of governmental activities are recorded as an expense and liability as the benefits accrue to employees.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

i. Interfund Transactions

Interfund services are accounted for as revenues or expenditures. Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed.

All other interfund transactions, except interfund services and reimbursements, are reported as transfers.

j. Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities. Bond premiums and discounts, as well as issuance costs and gains (losses) on refundings, are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental funds 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 expenditures.

k. Fund Balances/Net Assets

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not in spendable form or legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose, or externally imposed by outside entities. None of the restricted fund balance result from enabling legislation adopted by the Township. Committed fund balance is constrained by formal actions of the Township's Board of Trustees, which is considered the Township's highest level of decision making authority. Formal actions include resolutions and ordinances approved by the Board. Assigned fund balance represents amounts constrained by the Township's intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the Supervisor through the budget process and approved fund balance policy of the Township. Any residual fund balance in the General Fund is reported as unassigned.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

k. Fund Balances/Net Assets (Continued)

The Township's flow of funds assumption prescribes that the funds with the highest level of constraint are expended first. If restricted or unrestricted funds are available for spending, the restricted funds are spent first. Additionally, if different levels of unrestricted funds are available for spending, the Township considers committed funds to be expended first followed by assigned and then unassigned funds.

l. Accounting Estimates

The preparation of financial statements in conformity with generally accepted accounting principles 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 statement and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

2. DEPOSITS AND INVESTMENTS

The Township maintains a cash and investment pool that is available for use by all funds. Each fund's portion of this pool is displayed on the financial statements as "cash and investments."

The Township's investment policy authorizes the Township to invest in all investments allowed by Illinois Compiled Statutes (ILCS). These include deposits/investments in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services, Illinois Funds (created by the Illinois State Legislature under the control of the State Comptroller that maintains a \$1 per share value which is equal to the participants fair value), and the Illinois Metropolitan Investment Fund (IMET), a not-for-profit investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from the participating members. IMET is not registered with the SEC as an investment company. Investments in IMET are valued at IMET's share price, the price for which the investment could be sold. The Township's investment policy does limit its deposits to financial institutions that are members of the FDIC system and are capable of posting collateral for amounts in excess of FDIC insurance.

HANOVER TOWNSHIP  
 BARTLETT, ILLINOIS  
 NOTES TO FINANCIAL STATEMENTS (Continued)

2. DEPOSITS AND INVESTMENTS (Continued)

It is the policy of the Township to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the Township and conforming to all state and local statutes governing the investment of public funds, using the “prudent person” standard for managing the overall portfolio. The primary objectives of the policy are, in order of priority, legality, safety of principal, liquidity, and rate of return.

Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of 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 Township, an independent third party, or the Federal Reserve Bank of Chicago. As of March 31, 2012, the Township had approximately \$274,567 of deposits at financial institutions that were uninsured and uncollateralized which was not in accordance with the Township’s investment policy.

Investments

The following table presents the investments and maturities of the Township’s debt securities as of March 31, 2012:

Investment Type	Fair Value	Investment Maturities in Years			
		Less than 1	1-5	6-10	Greater than 10
Negotiable CDs	\$ 719,827	\$ 719,827	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ 719,827</b>	<b>\$ 719,827</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

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 rate risk by structuring the portfolio to provide liquidity for short and long-term cash flow needs while providing a reasonable rate of return based on the current market.

Credit risk is the risk that the issuer of a debt security will not pay its par value upon maturity. The Township limits its exposure to credit risk by requiring investments primarily in negotiable CDs. The negotiable CDs are not rated.

2. DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Township will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, 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 of credit risk is the risk that the Township has a high percentage of its investments invested in one type of investment. The Township's investment policy requires diversification of investments to avoid unreasonable risk. No financial institution shall hold more than 33% of the Township's investment portfolio, exclusive of any securities held in safekeeping.

3. RECEIVABLES - TAXES

Property taxes for 2011 attach as an enforceable lien on January 1, 2011, 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 issued on or about February 1, 2012 and are payable in two installments, on or about March 1, 2012 and October 1, 2012. The County collects such taxes and remits them periodically. The allowance for uncollectible taxes has been stated at .5% of the tax levy to reflect actual collection experience. Property tax receivable balances in the financial statements appear net of this allowance.

The 2012 tax levy, which attached as an enforceable lien on property as of January 1, 2012, has not been recorded as a receivable as of March 31, 2012 as the tax has not yet been levied by the Township and will not be levied until December 2012 and, therefore, the levy is not measurable at March 31, 2012.

HANOVER TOWNSHIP  
 BARTLETT, ILLINOIS  
 NOTES TO FINANCIAL STATEMENTS (Continued)

4. CAPITAL ASSETS

Capital asset activity for the year ended March 31, 2012 was as follows:

	Balances April 1	Increases	Decreases	Balances March 31
<b>GOVERNMENTAL ACTIVITIES</b>				
Capital assets not being depreciated				
Land	\$ 633,541	\$ -	\$ -	\$ 633,541
Total capital assets not being depreciated	633,541	-	-	633,541
Capital assets being depreciated				
Buildings	4,755,298	-	-	4,755,298
Building improvements	508,720	899,468	-	1,408,188
Office furniture and equipment	669,437	77,677	-	747,114
Trucks and equipment	644,052	8,075	-	652,127
Buses	605,131	-	-	605,131
Infrastructure	1,142,683	182,614	-	1,325,297
Total capital assets being depreciated	8,325,321	1,167,834	-	9,493,155
Less accumulated depreciation for				
Buildings	1,137,185	158,510	-	1,295,695
Building improvements	279,401	66,017	-	345,418
Office furniture and equipment	528,436	57,868	-	586,304
Trucks and equipment	412,058	42,098	-	454,156
Buses	359,574	44,973	-	404,547
Infrastructure	180,164	108,161	-	288,325
Total accumulated depreciation	2,896,818	477,627	-	3,374,445
Total capital assets being depreciated, net	5,428,503	690,207	-	6,118,710
<b>GOVERNMENTAL ACTIVITIES</b>				
<b>CAPITAL ASSETS, NET</b>	<b>\$ 6,062,044</b>	<b>\$ 690,207</b>	<b>\$ -</b>	<b>\$ 6,752,251</b>

Depreciation expense was charged to functions/programs of the primary government as follows:

<b>GOVERNMENTAL ACTIVITIES</b>	
Town	\$ 195,827
Highways and Streets	85,973
Mental Health	4,776
Senior Center	191,051
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 477,627</b>

HANOVER TOWNSHIP  
 BARTLETT, ILLINOIS  
 NOTES TO FINANCIAL STATEMENTS (Continued)

5. 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; injuries to employees; employees' health; and natural disasters.

The Township purchases commercial insurance to cover all risks. The amount of coverage has not decreased and the amount of settlements has not exceeded commercial insurance coverage for the past three fiscal years.

6. LONG-TERM DEBT

The compensated absences currently outstanding are as follows:

	Fund Debt Retired by	Balances April 1	Additions	Reductions	Balances March 31	Due Within One Year
Compensated absences	General	\$ 254,356	\$ 173,095	\$ 140,180	\$ 287,271	\$ 157,604
TOTAL		<u>\$ 254,356</u>	<u>\$ 173,095</u>	<u>\$ 140,180</u>	<u>\$ 287,271</u>	<u>\$ 157,604</u>

7. MOTOR FUEL TAX FUNDS

Every year the Township receives an allotment of Motor Fuel Tax (MFT) money from the State of Illinois. This money is disbursed by the state to Cook County where it is held for pending projects approved by the Hanover Township's Highway Commissioner. When the projects are approved all management, payment, and account for the projects are done through Cook County. These funds are not reflected in the financial statements of the Township.

8. INTERFUND ACTIVITY

Transfers In (Out)

Individual fund transfers are as follows:

	Transfers In	Transfers Out
General (Town)	\$ 20,000	\$ 365,000
Senior Services	263,208	380,000
Road and Bridge	-	340,708
Capital Projects	540,000	-
Nonmajor governmental	262,500	-
TOTAL	<u>\$ 1,085,708</u>	<u>\$ 1,085,708</u>



8. INTERFUND ACTIVITY (Continued)

Transfers In (Out) (Continued)

The purpose of significant transfers during the year are as follows:

- \$263,208 transferred from the Road and Bridge Fund to the Senior Services Fund was to be spent for direct costs of senior citizen transportation programs. This transfer will not be repaid.
- \$380,000 transferred from the Senior Services Fund to the Capital Projects Fund to finance various projects in accordance with budgetary authorizations. This transfer will not be repaid.
- \$170,000 transferred from the General (Town) Fund to the nonmajor governmental funds (Illinois Municipal Retirement) to reimburse payroll costs. This transfer will not be repaid.
- \$160,000 transferred from the General (Town) Fund to the Capital Projects Fund to finance various projects in accordance with budgetary authorizations. This transfer will not be repaid.

9. RETIREMENT FUND COMMITMENTS

Illinois Municipal Retirement Fund

The Township's defined benefit pension plan, Illinois Municipal Retirement Fund (IMRF), provides retirement, disability, annual cost of living adjustments, and death benefits to plan members and beneficiaries. IMRF is an agent multiple-employer pension plan that acts as a common investment and administrative agent for local governments and school districts in Illinois. The Illinois Pension Code establishes the benefit provisions of IMRF that can only be amended by the Illinois General Assembly. IMRF issues a publicly available financial report that includes financial statements and required supplementary information for IMRF as a whole but not by individual employer. That report may be obtained online at [www.imrf.org](http://www.imrf.org).

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011, are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

HANOVER TOWNSHIP  
 BARTLETT, ILLINOIS  
 NOTES TO FINANCIAL STATEMENTS (Continued)

9. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

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 members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute. Participating members are required to contribute 4.5% of their annual salary to IMRF. The Township is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer annual required contribution rate for calendar years 2011 and 2012 were 11.54% and 11.22%, respectively.

For March 31, 2012, the Township's annual pension cost of \$314,722 was equal to the Township's required and actual contributions. The required contribution was determined as part of the December 31, 2009 actuarial valuation using the entry-age actuarial cost method. The actuarial assumptions included (a) 7.5% investment rate of return (net of administrative expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.40% to 10.00% per year depending on age and service, attributable to seniority/merit, and (d) postretirement benefit increases of 3.00% annually. The actuarial value of IMRF assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period. IMRF's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at December 31, 2011 was 30 years.

Employer annual pension cost (APC), actual contributions, and the net pension obligation (NPO) are as follows. The NPO is the cumulative difference between the APC and the contributions actually made.

Fiscal Year		Annual Pension Cost (APC)	Percentage of APC Contributed		Net Pension Obligation (NPO)
2010	\$	257,520	100.00%	\$	-
2011		288,557	100.00%		-
2012		314,722	100.00%		-

HANOVER TOWNSHIP  
BARTLETT, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS (Continued)

---

9. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

Funded Status and Funding Progress

The funded status and funding progress of the plan as of December 31, 2011 was as follows:

Actuarial accrued liability (AAL)	\$	3,525,011
Actuarial value of plan assets		2,441,503
Unfunded actuarial accrued liability (UAAL)		1,083,508
Funded ratio (actuarial value of plan assets/AAL)		69.26%
Covered payroll (active plan members)	\$	2,615,543
UAAL as a percentage of covered payroll		41.43%

See the schedule of funding progress in the required supplementary information immediately following the notes to financial statements for additional information related to the funded status of the plan.

10. OTHER POSTEMPLOYMENT BENEFITS

The Township has evaluated its potential other postemployment benefits liability. The Township provides continued health insurance coverage at the active employer rate to all eligible employees in accordance with Illinois statutes, which creates an implicit subsidy of retiree health insurance. Former employees who choose to retain their rights to health insurance through the Township are required to pay 100% of the current premium. Two former employees have chosen to stay in the Township's health insurance plan; however, the Township has deemed the effect of their participation to be immaterial and believes that the implicit subsidy would not have a material impact on the financial statements taken as a whole. Additionally, the Township had no former employees for which the Township was providing an explicit subsidy and no current employees with agreements for future explicit subsidies upon retirement. Therefore, the Township has not recorded any postemployment benefit liability as of March 31, 2012.

REQUIRED SUPPLEMENTARY INFORMATION

HANOVER TOWNSHIP  
BARTLETT, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
GENERAL (TOWN) FUND

For the Year Ended March 31, 2012

	Original and Final Budget	Actual
<b>REVENUES</b>		
Property taxes	\$ 3,170,809	\$ 4,031,017
State replacement taxes	25,946	21,083
Investment income	18,754	3,080
Passport fees	33,000	41,551
Rental income	12,500	12
Youth commission	50,332	58,313
Miscellaneous	13,701	30,432
	<u>3,325,042</u>	<u>4,185,488</u>
<b>EXPENDITURES</b>		
Current		
Town	1,993,541	2,103,407
Youth services	876,501	760,340
Capital outlay	95,000	95,340
	<u>2,965,042</u>	<u>2,959,087</u>
	<u>360,000</u>	<u>1,226,401</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>		
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfers in	20,000	20,000
Transfers (out)	(380,000)	(365,000)
	<u>(360,000)</u>	<u>(345,000)</u>
	<u>\$ -</u>	<u>881,401</u>
<b>NET CHANGE IN FUND BALANCE</b>		
FUND BALANCE, APRIL 1		<u>1,397,861</u>
FUND BALANCE, MARCH 31		<u>\$ 2,279,262</u>

(See independent auditor's report.)

HANOVER TOWNSHIP  
BARTLETT, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
SENIOR SERVICES FUND

For the Year Ended March 31, 2012

	Original and Final Budget	Actual
<b>REVENUES</b>		
Property taxes	\$ 935,000	\$ 1,203,422
Program revenue	66,200	90,654
Donations	2,000	7,384
Intergovernmental	30,179	26,910
Investment income	2,000	1,482
Miscellaneous	8,450	19,009
	<u>1,043,829</u>	<u>1,348,861</u>
<b>EXPENDITURES</b>		
Senior center		
Administration	669,472	556,162
Senior health	74,280	78,272
Social services	170,200	198,608
Transportation	390,500	402,956
	<u>1,304,452</u>	<u>1,235,998</u>
	<u>(260,623)</u>	<u>112,863</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>		
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfers in	263,208	263,208
Transfers (out)	(380,000)	(380,000)
	<u>(116,792)</u>	<u>(116,792)</u>
	<u>\$ (377,415)</u>	<u>(3,929)</u>
<b>NET CHANGE IN FUND BALANCE</b>		
FUND BALANCE, APRIL 1		<u>1,112,903</u>
FUND BALANCE, MARCH 31		<u>\$ 1,108,974</u>

(See independent auditor's report.)

HANOVER TOWNSHIP  
BARTLETT, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
ROAD AND BRIDGE FUND

For the Year Ended March 31, 2012

	Original and Final Budget	Actual
<b>REVENUES</b>		
Taxes		
Property taxes	\$ 804,424	\$ 986,845
Replacement taxes	16,000	19,169
Investment income	15,000	11,152
Miscellaneous	2,350	2,096
	<u>837,774</u>	<u>1,019,262</u>
<b>EXPENDITURES</b>		
Highway and street maintenance		
Maintenance of roads	953,014	465,401
Administration	155,211	106,184
	<u>1,108,225</u>	<u>571,585</u>
Capital outlay	<u>1,497,204</u>	<u>20,633</u>
	<u>2,605,429</u>	<u>592,218</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(1,767,655)</u>	<u>427,044</u>
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfers (out)	<u>(398,208)</u>	<u>(340,708)</u>
	<u>(398,208)</u>	<u>(340,708)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u><u>\$ (2,165,863)</u></u>	86,336
<b>FUND BALANCE, APRIL 1</b>		<u>1,865,356</u>
<b>FUND BALANCE, MARCH 31</b>		<u><u>\$ 1,951,692</u></u>

(See independent auditor's report.)

HANOVER TOWNSHIP  
BARTLETT, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
MENTAL HEALTH FUND

For the Year Ended March 31, 2012

	Original and Final Budget	Actual
<b>REVENUES</b>		
Taxes		
Property taxes	\$ 921,022	\$ 1,220,254
Replacement taxes	15,000	11,547
Investment income	4,250	876
Rental income	2,520	2,200
Miscellaneous	26,800	15,563
	<hr/>	<hr/>
Total revenues	969,592	1,250,440
	<hr/>	<hr/>
<b>EXPENDITURES</b>		
Mental health		
Service contracts/grants by agency	1,000,000	904,050
Administration planning and development	100,786	79,489
Building occupancy expenses	188,900	187,097
	<hr/>	<hr/>
Total expenditures	1,289,686	1,170,636
	<hr/>	<hr/>
NET CHANGE IN FUND BALANCE	<u>\$ (320,094)</u>	79,804
FUND BALANCE, APRIL 1		<hr/> 708,595
FUND BALANCE, MARCH 31		<hr/> <u>\$ 788,399</u>

(See independent auditor's report.)



HANOVER TOWNSHIP  
BARTLETT, ILLINOIS

SCHEDULE OF FUNDING PROGRESS  
ILLINOIS MUNICIPAL RETIREMENT FUND

March 31, 2012

Actuarial Valuation Date December 31	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age	(3) Funded Ratio (1) / (2)	(4) Unfunded (Overfunded) AAL (UAAL) (OAAL) (2) - (1)	(5) Annual Covered Payroll	(6) UAAL as a Percentage of Covered Payroll (4) / (5)
2007	\$ 2,030,203	\$ 2,579,133	78.72%	\$ 548,930	\$ 1,982,402	27.69%
2008	1,309,058	2,586,072	50.62%	1,277,014	2,372,847	53.82%
2009	1,694,343	2,791,697	60.69%	1,097,354	2,435,120	45.06%
2010	2,099,835	3,180,181	66.03%	1,080,346	2,525,381	42.78%
2011	2,441,503	3,525,011	69.26%	1,083,508	2,615,543	41.43%

Information for years preceding December 31, 2007 is not available.

(See independent auditor's report.)

HANOVER TOWNSHIP  
BARTLETT, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS  
ILLINOIS MUNICIPAL RETIREMENT FUND

March 31, 2012

---

<u>Fiscal Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
2008	\$ 207,287	\$ 207,287	100.00%
2009	259,950	259,950	100.00%
2010	257,520	257,520	100.00%
2011	288,557	288,557	100.00%
2012	314,722	314,722	100.00%

Information for fiscal years preceding March 31, 2008 is not available.

(See independent auditor's report.)

HANOVER TOWNSHIP  
BARTLETT, ILLINOIS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

March 31, 2012

---

Budgets are adopted on a basis consistent with GAAP. Annual appropriated budgets are adopted (at the fund level) for the general, special revenue, and capital projects funds. The annual appropriated budget is legally enacted and provides for a legal level of control at the fund level. All annual appropriations lapse at fiscal year end.

The budget is prepared by fund, function, and activity, and includes information on the past year, current year estimates, and requested appropriations for the next fiscal year.

The proposed budget is presented to the governing body for review. The governing body holds public hearings and may add to, subtract from, or change appropriations, but may not change the form of the budget.

The budget may be amended by the governing body.

Expenditures may not legally exceed budgeted appropriations at the fund level. During the year, no funds exceeded the legal level of control.

COMBINING AND INDIVIDUAL FUND  
FINANCIAL STATEMENTS AND SCHEDULES

MAJOR GOVERNMENTAL FUNDS

HANOVER TOWNSHIP  
BARTLETT, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL  
GENERAL (TOWN) FUND

For the Year Ended March 31, 2012

	Original and Final Budget	Actual
Town		
Compensation of officials	\$ 98,802	\$ 98,802
Town hall administration		
Collector's office	1	-
Community affairs	48,000	70,379
Consulting	12,000	9,750
Education and training	20,000	14,251
Emergency contingency fund	15,000	37,875
Facility lease	20,000	20,000
Financial administration	59,160	57,507
Memberships, subscriptions, and publications	8,000	8,347
Miscellaneous	10,000	9,618
Office supplies	6,000	7,295
Postage	3,000	3,465
Pre-employment charges	1,000	89
Printing	3,100	5,366
Community Center salaries	34,805	35,549
Town Office salaries	275,000	289,171
Travel expenses	4,200	3,482
Utilities	8,000	7,483
Total town hall administration	527,266	579,627
Town hall		
Equipment rental	2,500	2,274
Internet access	2,000	1,535
Telephone	27,000	22,785
Utilities	22,000	18,038
Total town hall	53,500	44,632
Legal and audit		
Auditing	11,500	12,750
Legal services	60,000	132,424
Total legal and audit	71,500	145,174
Insurance and employee benefits		
Dental, vision, and life insurance	32,971	40,248
Employee assistance program	1,800	1,088
Employee wellness	8,500	5,485
Flex plan	900	888
General insurance	70,000	75,719

(This schedule is continued on the following pages.)

HANOVER TOWNSHIP  
BARTLETT, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL (TOWN) FUND

For the Year Ended March 31, 2012

	Original and Final Budget	Actual
Town (Continued)		
Insurance and employee benefits (Continued)		
Health insurance	\$ 212,580	\$ 251,958
Health insurance waiver	44,800	38,600
Health savings account	11,000	5,900
Unemployment compensation	25,200	53,363
	<hr/>	<hr/>
Total insurance and employee benefits	407,751	473,249
Veteran's affairs		
Salaries	19,941	12,869
Travel expense	100	-
Supplies	100	96
	<hr/>	<hr/>
Total veteran's affairs	20,141	12,965
Assessor's office		
Dues, subscriptions, and publications	2,866	1,781
Equipment maintenance	2,543	1,186
Equipment purchases	2,838	-
Equipment rental	1,082	70
Miscellaneous	1,200	881
Newsletter/pamphlets/commerical video	1,299	-
Office supplies	4,674	4,238
Printing	772	996
Professional services	1,170	-
Salaries	122,442	120,025
Training	3,341	1,455
Travel expense	3,018	2,922
	<hr/>	<hr/>
Total assessor's office	147,245	133,554
Town facilities and maintenance		
Building contracts	13,500	6,321
Building maintenance - astor	2,425	857
Building maintenance - senior	12,500	10,606
Building maintenance - town	11,500	7,184
Cell phone/communications	2,000	1,779
Dues, subscriptions, and publications	200	-
Education and training	1,000	1,000
Equipment maintenance - astor	1,500	587
Equipment maintenance - senior	13,500	13,316
Equipment maintenance - town	14,500	8,595
Equipment rental	3,250	256
Grounds maintenance	8,000	5,249

(This schedule is continued on the following pages.)

HANOVER TOWNSHIP  
BARTLETT, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL (TOWN) FUND

For the Year Ended March 31, 2012

	Original and Final Budget	Actual
Town (Continued)		
Town facilities and maintenance (Continued)		
Housekeeping contract	\$ 29,000	\$ 28,380
Janitorial supplies - astor	1,000	795
Janitorial supplies - senior	5,500	2,916
Janitorial supplies - town	4,250	3,754
Miscellaneous	1,000	831
Office supplies	400	386
Postage	100	-
Salaries	201,760	205,217
Seasonal projects assistance	10,000	4,469
Trash removal - senior	1,850	1,614
Trash removal - town	3,000	1,686
Travel	250	-
Uniforms	1,000	642
Vehicle fuel - town	6,500	8,960
Vehicle maintenance - town	4,500	8,131
	<u>353,985</u>	<u>323,531</u>
Total facilities and maintenance		
Emergency services		
Communications	9,200	7,656
Education/training	7,500	15,210
Equipment	27,750	24,492
Miscellaneous	1,000	991
Office supplies	750	1,177
Postage	100	36
Pre-volunteer screening	1,200	448
Printing	500	833
Salaries	40,000	40,154
Trash removal	1,200	1,209
Travel	1,000	1,818
Uniforms	6,000	6,422
Vehicle fuel and maintenance	2,500	5,065
Volunteer appreciation	1,000	2,778
Volunteer insurance	1,200	575
	<u>100,900</u>	<u>108,864</u>
Total emergency services		
Clerk's office		
Community affairs	2,102	1,812
Dues, subscriptions, and publications	500	310
Equipment and maintenance rental	500	-
Furniture, aux, and equipment	4,002	87
Legal notices	1,018	1,248

(This schedule is continued on the following pages.)



HANOVER TOWNSHIP  
BARTLETT, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL (TOWN) FUND

For the Year Ended March 31, 2012

	Original and Final Budget	Actual
Town (Continued)		
Clerk's office (Continued)		
Miscellaneous	\$ 2,001	\$ 1,078
Office supplies	2,158	932
Passport expenditures	2,700	743
Passport postage	2,474	2,424
Postage	1,003	1,316
Printing	4,201	1,158
Salaries	74,300	64,034
Travel expenses and seminars	1,500	1,240
	<hr/>	<hr/>
Total clerk's department	98,459	76,382
	<hr/>	<hr/>
Community health		
Communications	4,000	2,636
Community affairs	2,000	1,121
Crisis care	3,500	3,775
Dues, subscriptions, and publications	400	198
Equipment maintenance and rental	500	183
Furniture and computer equipment	1,500	888
Grant development	1	-
License/professional insurance	400	323
Medical supplies	5,750	5,588
MHB prescription reimbursements	1	2,000
Miscellaneous	1,000	461
Office supplies	2,000	1,453
Postage	500	297
Printing	1,000	1,585
Professional services	500	205
Salaries	89,440	83,996
Travel	1,500	1,918
	<hr/>	<hr/>
Total community health	113,992	106,627
	<hr/>	<hr/>
Total town	1,993,541	2,103,407
	<hr/>	<hr/>
Youth services		
Answering service	1,300	1,200
Books and journals	800	594
Cellphones	4,000	1,645
Community affairs	8,000	6,055
Consulting fees	4,000	3,700
Dues and subscriptions	1,500	541
Education and training	8,100	7,562
Equipment and furniture	6,500	7,409

(This schedule is continued on the following page.)

HANOVER TOWNSHIP  
BARTLETT, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL (TOWN) FUND

For the Year Ended March 31, 2012

---

	Original and Final Budget	Actual
Youth services (Continued)		
Equipment maintenance	\$ 2,000	\$ 2,011
Insurance	2,500	2,697
Intern stipends	10,000	10,400
Miscellaneous	800	109
Office supplies	5,200	4,788
Postage	2,800	806
Printing	3,500	841
Professional services	1,500	1,500
Program supplies	2,000	1,634
Psychiatric backup	18,000	6,580
Recruitment and pre-employment	2,500	1,697
Salaries	713,000	629,477
Seasonal open gym program	47,000	44,025
Transportation	5,000	3,357
Travel	4,500	3,557
Tutoring	22,000	18,155
Youth job incubator project	1	-
	<hr/>	<hr/>
Total youth services	876,501	760,340
	<hr/>	<hr/>
Capital outlay		
Equipment	25,000	23,829
Computer equipment and software	70,000	71,511
	<hr/>	<hr/>
Total capital outlay	95,000	95,340
	<hr/>	<hr/>
TOTAL EXPENDITURES	\$ 2,965,042	\$ 2,959,087

(See independent auditor's report.)

HANOVER TOWNSHIP  
BARTLETT, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL  
SENIOR SERVICES FUND

For the Year Ended March 31, 2012

	Original and Final Budget	Actual
Senior center		
Administration		
Community affairs	\$ 5,200	\$ 1,782
Consultants	12,000	10,571
Contingency	60,000	3,194
Dues and subscriptions	1,000	801
Education and training	4,500	3,097
Equipment purchases/rental/repair	8,250	8,022
Miscellaneous	1,000	552
Postage	3,250	3,889
Printing	4,500	7,051
Recruitment	1,500	1,242
Salaries	451,246	441,401
Supplies	6,500	7,127
Telephone and high speed internet	6,500	6,613
Tile endowment fund	22,526	4,635
Travel	2,500	1,696
Utilities	79,000	54,489
Total administration	<u>669,472</u>	<u>556,162</u>
Senior Health		
Printing	1,000	1,336
Program supplies	1,000	767
Salaries	72,280	76,169
Total senior health	<u>74,280</u>	<u>78,272</u>
Social Services		
Club 59	24,500	23,719
Computer instruction	1,000	1,057
Nutrition	16,200	16,270
Outreach	4,500	1,916
Programming	87,000	120,581
Social services	2,500	1,600
Visual arts	15,000	15,381
Volunteer services	16,000	16,284
Weekend programming	3,500	1,800
Total social services	<u>170,200</u>	<u>198,608</u>
Transportation		
Emergency maintenance	10,000	8,820
Fuel	32,500	58,668
Recruitment	2,500	1,145
Salaries	297,000	304,714
Telephone	4,000	4,650
Training	3,000	4,831
Uniforms	1,500	1,713
Vehicle maintenance	40,000	18,415
Total transportation	<u>390,500</u>	<u>402,956</u>
TOTAL EXPENDITURES	<u>\$ 1,304,452</u>	<u>\$ 1,235,998</u>

(See independent auditor's report.)

HANOVER TOWNSHIP  
BARTLETT, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL  
ROAD AND BRIDGE FUND

For the Year Ended March 31, 2012

	Original and Final Budget	Actual
Highways and streets		
Maintenance of roads		
Bridge repair and maintenance	\$ 10,816	\$ -
Contract work	534,939	197,274
Controlled substance testing	1,082	340
Engineering	13,520	13,600
Gasoline	12,000	15,104
Maintenance supplies	7,571	1,430
Operating supplies and materials	11,811	33,269
Salaries	175,000	162,852
Salt	160,050	36,576
Signs, stripping, and tree removal	16,224	-
Street lighting	10,001	4,956
Total maintenance of roads	<u>953,014</u>	<u>465,401</u>
Administration		
Accounting	2,100	2,100
Community affairs	5,000	3,778
Dues, subscriptions, and publications	1,000	694
Employee benefits		
FICA expense	15,600	12,854
IMRF expense	23,400	19,153
Unemployment compensation	525	268
Insurance	48,672	38,580
Legal	20,000	15,915
Miscellaneous	2,000	291
Office supplies	3,120	308
Postage	2,300	788
Printing	2,704	218
Replacement tax	12,480	-
Service charges	260	-
Telephone	3,500	3,022
Training and conferences	3,000	-
Travel expense	1,500	1,287
Uniforms and safety equipment	1,560	1,367
Utilities	6,490	5,561
Total administration	<u>155,211</u>	<u>106,184</u>
Total highway and street maintenance	<u>1,108,225</u>	<u>571,585</u>
Capital outlay		
Machine rental	1,839	482
Equipment purchase	50,479	649
Maintenance - vehicles and equipment	24,336	19,502
Construction equipment	4,326	-
Building and permanent improvements	10,816	-
Building maintenance	5,408	-
Land/building acquisition and improvements	1,400,000	-
Total capital outlay	<u>1,497,204</u>	<u>20,633</u>
TOTAL EXPENDITURES	<u>\$ 2,605,429</u>	<u>\$ 592,218</u>

(See independent auditor's report.)

HANOVER TOWNSHIP  
BARTLETT, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL  
MENTAL HEALTH FUND

For the Year Ended March 31, 2012

	Original and Final Budget	Actual
<b>MENTAL HEALTH</b>		
Service contracts/grants by agency		
Aid case management	\$ 5,000	\$ 5,000
Aid supportive employment	38,000	38,000
Alexian Brothers - outpatient psy	16,500	16,560
Alexian Brothers - senior mh	32,500	32,500
Autism Society of Illinois	1,000	1,000
Bartlett Learning Center	7,000	6,689
Boys and Girls Club	5,000	5,000
CAC Family Support	8,000	2,072
CAC Safe from the Start	17,500	17,500
Capital Grant Fund	25,000	25,000
CASI	20,000	20,000
Catholic Charities caregivers	2,000	2,000
CCC strategies for safety	7,000	7,000
Centro de informacion	30,000	30,000
Challenge Grant Fund	90,000	80,750
Clearbrook children's program	5,500	5,500
Clearbrook development training	2,500	2,500
Clearbrook employment	2,000	2,000
Clearbrook residential	4,000	4,000
Community crisis center	27,563	27,563
Community crisis counseling	23,153	23,153
Community crisis sa counseling	9,000	9,000
Community education	5,000	-
Contract support services	120,459	96,953
Countryside work training center	5,000	5,000
Countryside in-home respite	7,000	6,996
Crisis line development	10,000	10,000
Day One Network	7,000	7,000
Easter Seals DuPage	40,000	40,076
Ecker Center/PEP	3,300	3,300
Ecker therapy services	66,000	66,000
Elgin Family Center - case management	8,500	8,500
Elgin Family Center - post partum	5,000	5,000
Epilepsy Foundation	2,500	2,500
Family service youth	25,000	25,000
Family services senior	15,000	15,000
FITE center independent living	2,485	770
Greater Elgin Family Care Center	8,000	2,320
Hanover Township youth and family	18,000	6,560
Journeys from PADS to Hope	4,000	2,674
Kenneth Young Center - SASS	8,000	8,000
Larkin Center	7,500	7,500
Leyden Township - detox	10,000	9,900
Leyden Township - share rehab	20,000	20,250
LSSI - outpatient	3,600	3,600
LSSI - residential rehab	1,000	-
LSSI - residential treatment	1,800	-
MI-drug/medical tests fund	3,000	1,392
Northwest Casa	8,000	8,000
Open Door Clinic	5,000	5,000
Pace transportation	21,500	21,710
Pads of Elgin	16,000	16,000

(This schedule is continued on the following page.)

HANOVER TOWNSHIP  
BARTLETT, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)  
MENTAL HEALTH FUND

For the Year Ended March 31, 2012

	Original and Final Budget	Actual
MENTAL HEALTH (Continued)		
Service contracts/grants by agency (Continued)		
RENZ outpatient	\$ 51,000	\$ 51,000
RENZ prevention	15,000	15,000
Special Ed Advocacy Center	5,000	5,000
SPHD	5,000	5,000
Staff Development Grant Fund	12,500	4,104
Summit center	8,000	8,000
The Bridge	18,000	18,000
Tide project	33,000	20,028
Web based resource directory	8,640	2,130
WINGS transitional shelter	8,000	8,000
	<hr/>	<hr/>
Total service contracts/grants by agency	1,000,000	904,050
Administration planning and development		
Community relations	1,000	863
Conference expense	500	540
Consultants	10,000	-
Dues	4,500	38
Employee insurance	6,596	6,611
Equipment/database	2,000	1,944
FICA expense	3,873	2,825
Grant development	500	-
Hanover Township services	4,500	4,500
IMRF expense	6,072	6,809
Legal	4,000	4,166
Marketing activities/material	500	494
Miscellaneous	500	159
Personal expense reimbursement	1,400	934
Postage	500	335
Printing	1,250	326
Salaries	50,445	48,185
Special events	500	300
Subscriptions and publications	150	-
Supplies	1,000	460
Unemployment compensation	1,000	-
	<hr/>	<hr/>
Total administrative planning and development	100,786	79,489
Building occupancy expenses		
Agency support services	6,000	7,874
Building maintenance	4,200	3,949
Capital improvements	146,700	160,242
Insurance	1,000	-
Janitorial	7,000	4,904
Rent	10,000	12
Telephone systems maintenance	4,000	2,688
Utilities	10,000	7,428
	<hr/>	<hr/>
Total building occupancy expenses	188,900	187,097
TOTAL EXPENDITURES		
	<hr/> <hr/>	<hr/> <hr/>
	\$ 1,289,686	\$ 1,170,636

(See independent auditor's report.)

HANOVER TOWNSHIP  
BARTLETT, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
CAPITAL PROJECTS FUND

For the Year Ended March 31, 2012

---

	Final Budget	Actual
REVENUES		
Intergovernmental	\$ 550,000	\$ 466,890
Total revenues	<u>550,000</u>	<u>466,890</u>
EXPENDITURES		
Capital outlay	<u>1,090,000</u>	<u>1,016,604</u>
Total expenditures	<u>1,090,000</u>	<u>1,016,604</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(540,000)</u>	<u>(549,714)</u>
OTHER FINANCING SOURCES (USES)		
Transfers in	<u>540,000</u>	<u>540,000</u>
Total other financing sources (uses)	<u>540,000</u>	<u>540,000</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ -</u></u>	(9,714)
FUND BALANCE, APRIL 1		<u>468,367</u>
FUND BALANCE, MARCH 31		<u><u>\$ 458,653</u></u>

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS



HANOVER TOWNSHIP  
BARTLETT, ILLINOIS

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS

March 31, 2012

	Special Revenue				Total
	General Assistance	Illinois		Capital Projects	
		Municipal Retirement	Social Security	Vehicle Replacement	
<b>ASSETS</b>					
Cash and investments	\$ 605,397	\$ 146,297	\$ 51,086	\$ 639,485	\$ 1,442,265
Receivables					
Property taxes	162,892	86,165	69,240	-	318,297
<b>TOTAL ASSETS</b>	<b>\$ 768,289</b>	<b>\$ 232,462</b>	<b>\$ 120,326</b>	<b>\$ 639,485</b>	<b>\$ 1,760,562</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Accounts payable	\$ 254	\$ -	\$ -	\$ -	\$ 254
Accrued payroll	6,099	11,798	8,220	-	26,117
Unearned revenue	162,892	86,165	69,240	-	318,297
<b>Total liabilities</b>	<b>169,245</b>	<b>97,963</b>	<b>77,460</b>	<b>-</b>	<b>344,668</b>
<b>FUND BALANCES</b>					
Restricted for general assistance	599,044	-	-	-	599,044
Restricted for employee retirement	-	134,499	42,866	-	177,365
Assigned for vehicle replacement	-	-	-	639,485	639,485
<b>Total fund balances</b>	<b>599,044</b>	<b>134,499</b>	<b>42,866</b>	<b>639,485</b>	<b>1,415,894</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 768,289</b>	<b>\$ 232,462</b>	<b>\$ 120,326</b>	<b>\$ 639,485</b>	<b>\$ 1,760,562</b>

(See independent auditor's report.)

HANOVER TOWNSHIP  
BARTLETT, ILLINOIS

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

For the Year Ended March 31, 2012

	Special Revenue			Capital Projects	Total
	General Assistance	Illinois Municipal Retirement	Social Security	Vehicle Replacement	
REVENUES					
Taxes	\$ 422,984	\$ 202,596	\$ 164,310	\$ -	\$ 789,890
Intergovernmental	13,935	-	-	-	13,935
Investment income	1,137	66	33	1,445	2,681
Miscellaneous	101,765	-	-	7,989	109,754
Total revenues	539,821	202,662	164,343	9,434	916,260
EXPENDITURES					
Current					
Town	190,329	288,760	198,366	-	677,455
Home relief	172,165	-	-	-	172,165
Capital outlay	4,377	-	-	1,929	6,306
Total expenditures	366,871	288,760	198,366	1,929	855,926
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	172,950	(86,098)	(34,023)	7,505	60,334
OTHER FINANCING SOURCES (USES)					
Transfers in	-	113,111	76,889	72,500	262,500
Total other financing sources (uses)	-	113,111	76,889	72,500	262,500
NET CHANGES IN FUND BALANCES	172,950	27,013	42,866	80,005	322,834
FUND BALANCES, APRIL 1	426,094	107,486	-	559,480	1,093,060
FUND BALANCES, MARCH 31	\$ 599,044	\$ 134,499	\$ 42,866	\$ 639,485	\$ 1,415,894

(See independent auditor's report.)

HANOVER TOWNSHIP  
BARTLETT, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
GENERAL ASSISTANCE FUND

For the Year Ended March 31, 2012

	Original and Final Budget	Actual
<b>REVENUES</b>		
Taxes		
Property taxes	\$ 306,271	\$ 419,397
Replacement taxes	4,500	3,587
Intergovernmental	10,000	13,935
Investment income	2,000	1,137
Miscellaneous	2,001	101,765
	<hr/>	<hr/>
Total revenues	324,772	539,821
	<hr/>	<hr/>
<b>EXPENDITURES</b>		
Town		
Salaries	110,874	102,770
Office supplies	2,000	2,717
Equipment, minor, and rental	5,000	12,252
Travel	3,250	1,749
Postage	600	220
Printing	2,200	2,862
Dues, subscriptions, and publications	400	1,377
Community affairs	2,250	2,335
Pantry	62,400	63,482
Professional services	2,000	565
	<hr/>	<hr/>
Total town	190,974	190,329
	<hr/>	<hr/>
Home relief		
Food and household	1,000	517
Rent	120,000	99,636
Utilities	10,000	5,114
Clothing	5,000	15,273
Travel	5,000	5,109
Hospital	25,000	20
Burial	1,200	-

(This schedule is continued on the following page.)

HANOVER TOWNSHIP  
BARTLETT, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (Continued)  
GENERAL ASSISTANCE FUND

For the Year Ended March 31, 2012

	Original and Final Budget	Actual
EXPENDITURES (Continued)		
Home relief (Continued)		
Insurance	\$ 3,500	\$ 3,175
Emergency assistance	50,000	43,321
Other	1,000	-
	<u>221,700</u>	<u>172,165</u>
Total home relief		
Capital improvements	<u>25,000</u>	<u>4,377</u>
Total expenditures	<u>437,674</u>	<u>366,871</u>
NET CHANGE IN FUND BALANCE	<u>\$ (112,902)</u>	172,950
FUND BALANCE, APRIL 1		<u>426,094</u>
FUND BALANCE, MARCH 31		<u>\$ 599,044</u>

(See independent auditor's report.)

HANOVER TOWNSHIP  
BARTLETT, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
ILLINOIS MUNICIPAL RETIREMENT FUND

For the Year Ended March 31, 2012

	Final Budget	Actual
<b>REVENUES</b>		
Taxes		
Property taxes	\$ 160,291	\$ 202,596
Investment income	800	66
	<u>161,091</u>	<u>202,662</u>
Total revenues		
<b>EXPENDITURES</b>		
Town		
IMRF	304,343	288,760
	<u>304,343</u>	<u>288,760</u>
Total expenditures		
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(143,252)</u>	<u>(86,098)</u>
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfers in	170,000	113,111
	<u>170,000</u>	<u>113,111</u>
Total other financing sources (uses)		
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ 26,748</u>	27,013
<b>FUND BALANCE, APRIL 1</b>		<u>107,486</u>
<b>FUND BALANCE, MARCH 31</b>		<u>\$ 134,499</u>

(See independent auditor's report.)

HANOVER TOWNSHIP  
BARTLETT, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
SOCIAL SECURITY FUND

For the Year Ended March 31, 2012

	Final Budget	Actual
<b>REVENUES</b>		
Taxes		
Property taxes	\$ 128,806	\$ 164,310
Investment income	800	33
	<u>129,606</u>	<u>164,343</u>
Total revenues		
<b>EXPENDITURES</b>		
Town		
FICA	201,753	198,366
	<u>201,753</u>	<u>198,366</u>
Total expenditures		
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(72,147)</u>	<u>(34,023)</u>
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfers in	20,000	76,889
	<u>20,000</u>	<u>76,889</u>
Total other financing sources (uses)		
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (52,147)</u>	42,866
<b>FUND BALANCE, APRIL 1</b>		<u>-</u>
<b>FUND BALANCE, MARCH 31</b>		<u>\$ 42,866</u>

(See independent auditor's report.)

HANOVER TOWNSHIP  
BARTLETT, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
VEHICLE REPLACEMENT FUND

For the Year Ended March 31, 2012

---

	Final Budget	Actual
REVENUES		
Investment income	\$ 1,000	\$ 1,445
Miscellaneous		
Bus fares	8,250	7,989
Total revenues	<u>9,250</u>	<u>9,434</u>
EXPENDITURES		
Capital outlay	<u>154,250</u>	<u>1,929</u>
Total expenditures	<u>154,250</u>	<u>1,929</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(145,000)</u>	<u>7,505</u>
OTHER FINANCING SOURCES (USES)		
Transfers in	<u>145,000</u>	<u>72,500</u>
Total other financing sources (uses)	<u>145,000</u>	<u>72,500</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ -</u></u>	80,005
FUND BALANCE, APRIL 1		<u>559,480</u>
FUND BALANCE, MARCH 31		<u><u>\$ 639,485</u></u>

(See independent auditor's report.)

## STATISTICAL SECTION

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

<u>Contents</u>	<u>Page(s)</u>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the Township's financial performance and well-being have been changed over time.	46-50
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the Township's most significant local revenue source, the property tax.	51-54
<b>Debt Capacity</b> These schedules present information to help the reader assess the affordability of the Township's current levels of outstanding debt and the Township's ability to issue additional debt in the future.	55-57
<b>Demographic and Economic Information</b> These schedules offer demographic and economic indicators to help the reader understand the environment within which the Township's financial activities take place.	58-59
<b>Operating Information</b> 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.	60-66

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The Township implemented GASB Statement No. 34 in 2005; schedules presenting government-wide information include information beginning in that year.



HANOVER TOWNSHIP  
BARTLETT, ILLINOIS

NET ASSETS BY COMPONENT

Last Eight Fiscal Years

Fiscal Years	2005	2006	2007	2008	2009	2010	2011	2012
<b>GOVERNMENTAL ACTIVITIES</b>								
Invested in capital assets net of related debt	\$ 4,867,057	\$ 6,024,673	\$ 6,040,260	\$ 5,962,236	\$ 5,845,010	\$ 5,811,094	\$ 6,062,044	\$ 6,752,251
Restricted	3,418,569	-	-	-	-	-	4,669,678	4,625,474
Unrestricted	1,865,084	7,897,368	9,075,448	10,384,978	10,259,290	11,667,673	1,722,108	3,090,129
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 10,150,710</b>	<b>\$ 13,922,041</b>	<b>\$ 15,115,708</b>	<b>\$ 16,347,214</b>	<b>\$ 16,104,300</b>	<b>\$ 17,478,767</b>	<b>\$ 12,453,830</b>	<b>\$ 14,467,854</b>

Note: The Township implemented GASB S-34 for the year ended March 31, 2005.  
Information for prior years is not available.

Data Source

Township Financial Statements

HANOVER TOWNSHIP  
BARTLETT, ILLINOIS

CHANGE IN NET ASSETS

Last Eight Fiscal Years

Fiscal Year	2005	2006	2007	2008	2009	2010	2011	2012
<b>EXPENSES</b>								
Governmental activities								
Town/Administration	\$ 1,448,351	\$ 4,067,442	\$ 4,664,542	\$ 5,096,649	\$ 6,764,880	\$ 2,888,366	\$ 3,013,820	\$ 3,198,400
Youth services	507,911	-	-	-	-	659,001	694,731	772,571
Home relief	82,897	-	-	-	-	112,569	80,981	177,239
Highways and streets	316,903	-	-	-	-	378,654	538,499	491,052
Mental health	545,328	-	-	-	-	847,923	1,111,867	1,098,471
Senior center	595,830	-	-	-	-	1,067,531	1,236,521	1,435,444
Interest	20,086	15,491	-	-	-	-	-	-
Total governmental activities expenses	3,517,306	4,082,933	4,664,542	5,096,649	6,764,880	5,954,044	6,676,419	7,173,177
<b>TOTAL PRIMARY GOVERNMENT EXPENSES</b>	<b>\$ 3,517,306</b>	<b>\$ 4,082,933</b>	<b>\$ 4,664,542</b>	<b>\$ 5,096,649</b>	<b>\$ 6,764,880</b>	<b>\$ 5,954,044</b>	<b>\$ 6,676,419</b>	<b>\$ 7,173,177</b>
<b>PROGRAM REVENUES</b>								
Governmental activities								
Charges for services								
Town/Administration	\$ 29,235	\$ 144,590	\$ 202,380	\$ 210,059	\$ 217,601	\$ 73,400	\$ 52,965	\$ 41,563
Youth services	22,708	-	-	-	-	13,829	44,581	26,753
Highways and streets	5,131	-	-	-	-	2,915	-	-
Mental health	11,150	-	-	-	-	-	4,750	2,200
Senior center	11,414	-	-	-	-	95,270	89,864	90,654
Operating grants and contributions	73,193	32,696	128,886	52,667	82,498	32,833	28,527	54,793
Capital grants and contributions	223,350	-	-	-	-	-	119,368	491,886
Total governmental activities program revenues	376,181	177,286	331,266	262,726	300,099	218,247	340,055	707,849
<b>TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES</b>	<b>\$ 376,181</b>	<b>\$ 177,286</b>	<b>\$ 331,266</b>	<b>\$ 262,726</b>	<b>\$ 300,099</b>	<b>\$ 218,247</b>	<b>\$ 340,055</b>	<b>\$ 707,849</b>
<b>NET (EXPENSE) REVENUE</b>								
Governmental activities	\$ (3,141,125)	\$ (3,905,647)	\$ (4,333,276)	\$ (4,833,923)	\$ (6,464,781)	\$ (5,735,797)	\$ (6,336,364)	\$ (6,465,328)
<b>TOTAL PRIMARY GOVERNMENT NET (EXPENSE) REVENUE</b>	<b>\$ (3,141,125)</b>	<b>\$ (3,905,647)</b>	<b>\$ (4,333,276)</b>	<b>\$ (4,833,923)</b>	<b>\$ (6,464,781)</b>	<b>\$ (5,735,797)</b>	<b>\$ (6,336,364)</b>	<b>\$ (6,465,328)</b>

HANOVER TOWNSHIP  
BARTLETT, ILLINOIS

CHANGE IN NET ASSETS (Continued)

Last Nine Fiscal Years

Fiscal Year	2005	2006	2007	2008	2009	2010	2011	2012
GENERAL REVENUES AND OTHER CHANGES IN NET ASSETS								
Governmental activities								
Taxes								
Property	\$ 4,261,314	\$ 4,802,422	\$ 5,190,936	\$ 5,749,140	\$ 6,528,943	\$ 5,668,325	\$ 4,567,349	\$ 8,227,841
Other taxes	42,372	56,370	61,481	73,473	65,883	60,000	64,009	55,386
Investment income	54,915	120,075	219,861	205,982	100,918	23,864	17,734	19,271
Miscellaneous	4,940	46,803	54,665	36,838	75,051	81,061	96,754	176,854
Total governmental activities	4,363,541	5,025,670	5,526,943	6,065,433	6,770,795	5,833,250	4,745,846	8,479,352
TOTAL PRIMARY GOVERNMENT	\$ 4,363,541	\$ 5,025,670	\$ 5,526,943	\$ 6,065,433	\$ 6,770,795	\$ 5,833,250	\$ 4,745,846	\$ 8,479,352
CHANGE IN NET ASSETS								
Governmental activities	\$ 1,222,416	\$ 1,120,023	\$ 1,193,667	\$ 1,231,510	\$ 306,014	\$ 97,453	\$ (1,590,518)	\$ 2,014,024
TOTAL PRIMARY GOVERNMENT CHANGE IN NET ASSETS	\$ 1,222,416	\$ 1,120,023	\$ 1,193,667	\$ 1,231,510	\$ 306,014	\$ 97,453	\$ (1,590,518)	\$ 2,014,024

Data Source

Township Financial Statements

HANOVER TOWNSHIP  
BARTLETT, ILLINOIS

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<b>GENERAL FUND</b>										
Reserved	\$ -	\$ -	\$ 15,948	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,137	\$ -
Unreserved	2,816,830	1,622,067	1,867,672	948,650	1,209,443	1,834,622	1,751,781	2,119,750	1,388,724	-
Unrestricted										
Unassigned	-	-	-	-	-	-	-	-	-	2,279,262
<b>TOTAL GENERAL FUND</b>	<b>\$ 2,816,830</b>	<b>\$ 1,622,067</b>	<b>\$ 1,883,620</b>	<b>\$ 948,650</b>	<b>\$ 1,209,443</b>	<b>\$ 1,834,622</b>	<b>\$ 1,751,781</b>	<b>\$ 2,119,750</b>	<b>\$ 1,397,861</b>	<b>\$ 2,279,262</b>
<b>ALL OTHER GOVERNMENT FUNDS</b>										
Reserved	\$ 193,775	\$ 192,758	\$ 3,418,569	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 559,480	\$ -
Unreserved	2,084,237	3,660,585	125,993	4,107,800	4,669,774	5,228,257	5,761,324	6,337,559	4,688,801	-
Restricted for senior services	-	-	-	-	-	-	-	-	-	1,108,974
Restricted for highways and streets	-	-	-	-	-	-	-	-	-	1,951,692
Restricted for mental health	-	-	-	-	-	-	-	-	-	788,399
Restricted for general assistance	-	-	-	-	-	-	-	-	-	599,044
Restricted for employee retirement	-	-	-	-	-	-	-	-	-	177,365
Unrestricted										
Assigned for capital projects	-	-	-	-	-	-	-	-	-	458,653
Assigned for vehicle replacement	-	-	-	-	-	-	-	-	-	639,485
<b>TOTAL ALL OTHER GOVERNMENTAL FUNDS</b>	<b>\$ 2,278,012</b>	<b>\$ 3,853,343</b>	<b>\$ 3,544,562</b>	<b>\$ 4,107,800</b>	<b>\$ 4,669,774</b>	<b>\$ 5,228,257</b>	<b>\$ 5,761,324</b>	<b>\$ 6,337,559</b>	<b>\$ 5,248,281</b>	<b>\$ 5,723,612</b>

Note: GASB Statement No. 54 was implemented for the 2012 fiscal year.

Data Source

Township Financial Statements

HANOVER TOWNSHIP  
BARTLETT, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<b>REVENUES</b>										
Property taxes	\$ 3,210,919	\$ 4,250,755	\$ 4,289,056	\$ 4,420,519	\$ 4,866,508	\$ 5,616,804	\$ 5,809,507	\$ 6,455,441	\$ 4,571,717	\$ 8,227,841
Other taxes	12,211	13,517	14,631	56,370	61,481	73,473	65,883	60,000	59,641	55,386
Charges for services	67,941	64,945	79,638	154,006	137,492	124,701	114,376	211,686	198,524	192,730
Grants and contributions	21,805	12,697	-	18,450	120,281	49,090	76,026	28,261	141,531	515,119
Interest income	61,272	45,491	54,915	120,075	219,861	205,982	100,918	23,864	17,734	19,271
Miscellaneous	165,489	268,881	301,482	51,633	128,158	125,771	184,748	59,361	96,754	176,854
<b>Total revenues</b>	<b>3,539,637</b>	<b>4,656,286</b>	<b>4,739,722</b>	<b>4,821,053</b>	<b>5,533,781</b>	<b>6,195,821</b>	<b>6,351,458</b>	<b>6,838,613</b>	<b>5,085,901</b>	<b>9,187,201</b>
<b>EXPENDITURES</b>										
Town/Administration	1,805,249	1,159,016	1,343,168	1,578,715	1,988,135	1,997,515	2,401,497	2,379,742	2,463,935	2,780,862
Youth services	-	496,415	516,054	514,423	532,509	572,499	646,591	659,001	711,116	760,340
Home relief	-	77,007	82,897	106,944	96,884	127,539	189,946	112,569	75,827	172,165
Highways and streets	372,238	231,985	425,967	283,304	321,496	467,724	665,938	549,968	981,235	571,585
Mental health	549,867	519,481	524,366	523,736	594,201	730,020	775,361	847,923	1,115,229	1,170,636
Senior center	159,865	1,709,958	499,584	668,096	809,375	882,499	972,883	1,067,531	1,142,558	1,235,998
Nonmajor funds (1)	338,326									
Capital outlay	-	81,973	2,654,103	375,275	368,414	234,363	249,017	277,675	407,168	1,138,883
Debt service										
Principal	-	-	-	1,112,083	-	-	-	-	-	-
Interest	-	-	17,491	18,086	-	-	-	-	-	-
<b>Total expenditures</b>	<b>3,225,545</b>	<b>4,275,835</b>	<b>6,063,630</b>	<b>5,180,662</b>	<b>4,711,014</b>	<b>5,012,159</b>	<b>5,901,233</b>	<b>5,894,409</b>	<b>6,897,068</b>	<b>7,830,469</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>314,092</b>	<b>380,451</b>	<b>(1,323,908)</b>	<b>(359,609)</b>	<b>822,767</b>	<b>1,183,662</b>	<b>450,225</b>	<b>944,204</b>	<b>(1,811,167)</b>	<b>1,356,732</b>
<b>OTHER FINANCING SOURCES (USES)</b>										
Proceeds from borrowing	-	-	1,112,083	-	-	-	-	-	-	-
Transfers in	-	2,259,760	1,375,446	158,363	58,083	129,512	571,898	876,254	903,208	1,085,708
Transfers (out)	-	(2,259,760)	(1,375,446)	(158,363)	(58,083)	(129,512)	(571,898)	(876,254)	(903,208)	(1,085,708)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>1,112,083</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>\$ 314,092</b>	<b>\$ 380,451</b>	<b>\$ (211,825)</b>	<b>\$ (359,609)</b>	<b>\$ 822,767</b>	<b>\$ 1,183,662</b>	<b>\$ 450,225</b>	<b>\$ 944,204</b>	<b>\$ (1,811,167)</b>	<b>\$ 1,356,732</b>
<b>DEBT OF SERVICES AS A PERCENTAGE OF NONCAPITAL EXPENDITURES</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.51%</b>	<b>23.52%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>

Data Source

Township Financial Statements

HANOVER TOWNSHIP  
BARTLETT, ILLINOIS

ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Levy Year	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value
2002	\$ 1,493,941,171	0.2970	\$ 4,486,309,823
2003	1,505,654,757	0.3130	4,521,485,757
2004	1,787,756,839	0.2796	5,368,639,156
2005	1,997,584,086	0.2720	5,998,751,009
2006	2,120,188,975	0.2870	6,366,933,859
2007	2,500,789,640	0.2570	7,509,878,799
2008	2,655,449,288	0.2560	7,974,322,186
2009	2,750,659,751	0.2510	8,260,239,492
2010	2,527,513,700	0.2628	7,590,131,231
2011	2,265,103,457	0.3292	6,795,989,970

Note:

Assessed value is set by the County Assessor on an annual basis. The assessment level is then adjusted by the state with a County Multiplier based on the factor needed to bring the average prior year's level up to 33-1/3% of market value. Every three years there is a tri-annual assessment when all property is assessed.

Data Source

Cook County Clerk's Office

HANOVER TOWNSHIP  
BARTLETT, ILLINOIS

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

Last Ten Levy Years

Tax Levy Year	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Corporate Fund	0.1313	0.1386	0.1238	0.1205	0.1279	0.1143	0.1137	0.1108	0.1159	0.1448
IMRF	0.0069	0.0073	0.0065	0.0063	0.0066	0.0059	0.0058	0.0056	0.0058	0.0073
Social Security	0.0054	0.0057	0.0051	0.0049	0.0052	0.0046	0.0046	0.0045	0.0047	0.0059
Senior Citizens Services	0.0404	0.0424	0.0376	0.0364	0.0383	0.0342	0.0339	0.0331	0.0344	0.0432
General Assistance	0.0110	0.0120	0.0111	0.0110	0.0120	0.0110	0.0110	0.0110	0.0119	0.0150
Mental Health	0.0380	0.0400	0.0362	0.0350	0.0370	0.0330	0.0330	0.0330	0.0349	0.0440
Road and Bridge	0.0640	0.0670	0.0593	0.0580	0.0600	0.0540	0.0540	0.0530	0.0551	0.0690
Total Direct Rate	0.2970	0.3130	0.2796	0.2720	0.2870	0.2570	0.2560	0.2510	0.2628	0.3292
<b>OVERLAPPING RATES</b>										
Bartlett Fire Protection District	0.3320	0.3440	0.3040	0.2830	0.5100	0.4340	0.4280	0.4190	N/A	N/A
Bartlett Park District	0.5030	0.5730	0.4960	0.4370	0.4780	0.4540	0.4330	0.4240	N/A	N/A
Bartlett Public Library	0.2980	0.2850	0.2680	0.2600	0.2560	0.2420	0.2410	0.2090	N/A	N/A
Community College District #509	0.3670	0.4260	0.4340	0.4210	0.3470	0.3480	0.3310	0.3540	N/A	N/A
Cook County incl. Forest Preserve	0.5950	0.5480	0.6530	0.5930	0.5570	0.4990	0.4660	0.4640	N/A	N/A
Metropolitan Water Reclamation Dist.	0.3710	0.3610	0.3470	0.3150	0.2840	0.2630	0.2520	0.2610	N/A	N/A
Unit School District #46	5.0800	5.6060	4.9450	4.7460	4.8740	4.5650	4.4350	4.3390	N/A	N/A
Village of Bartlett	0.7830	0.8490	0.7660	0.6820	0.7010	0.7200	0.7030	0.6860	N/A	N/A
<b>TOTAL RATES</b>	<b>8.6260</b>	<b>9.3050</b>	<b>8.4926</b>	<b>8.0090</b>	<b>8.2940</b>	<b>7.7820</b>	<b>7.5450</b>	<b>7.4070</b>	<b>N/A</b>	<b>N/A</b>

N/A - Information not available

Data Source

Cook County Clerk's Office and Village of Bartlett

HANOVER TOWNSHIP  
BARTLETT, ILLINOIS

PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

Taxpayer	Type of Business	2012		2003	
		Taxable Assessed Value	Percentage of Total Township Taxable Assessed Valuation	Taxable Assessed Value	Percentage of Total Township Taxable Assessed Valuation
Walmart Stores	Retailer	\$ 4,797,343	0.21%	\$ 4,453,740	0.30%
Property Valuation Services	Health Care	3,408,633	0.15%	-	0.00%
Target Corp.	Retailer	3,313,499	0.15%	-	0.00%
Bradley Real Estate	Shopping Center	3,220,493	0.14%	2,777,572	0.18%
IRC	Shopping Center	2,582,134	0.11%	-	0.00%
Sambell Streamwood	Health Care	1,777,946	0.08%	2,049,999	0.14%
Sutton Park Developers	Shopping Center	1,224,759	0.05%	-	0.00%
KRC	Shopping Center	1,151,999	0.05%	1,040,961	0.07%
Stag Capital Partners	Manufacturing	835,270	0.04%	-	0.00%
Krieger Kidde Corp	Shopping Center	769,445	0.03%	-	0.00%
Duraco Products, Inc.	Manufacturing	-	0.00%	3,427,428	0.23%
CNC	Shopping Center	-	0.00%	2,735,997	0.18%
QPF, LLC	Manufacturing	-	0.00%	2,653,196	0.18%
Easley, McCaleb and Associates	Private Hospital	-	0.00%	2,377,862	0.16%
Loews Theatres	Movie Theatre	-	0.00%	2,175,502	0.14%
National Shopping Inc.	Retailer	-	0.00%	1,022,339	0.07%
		<u>\$ 23,081,521</u>	<u>1.01%</u>	<u>\$ 24,714,596</u>	<u>1.65%</u>

Data Source

Assessor's Office and Village of Streamwood



HANOVER TOWNSHIP  
BARTLETT, ILLINOIS

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

Levy Year	Tax Levied	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2002	\$ 4,437,005	\$ 3,210,919	72.37%	\$ 1,224,394	\$ 4,435,313	99.96%
2003	4,712,700	4,250,755	90.20%	455,543	4,706,298	99.86%
2004	4,997,763	4,289,056	85.82%	705,469	4,994,525	99.94%
2005	5,433,428	4,420,519	81.36%	1,006,574	5,427,093	99.88%
2006	6,084,942	4,866,508	79.98%	1,214,975	6,081,483	99.94%
2007	6,427,029	5,616,084	87.38%	808,222	6,424,306	99.96%
2008	6,797,950	5,809,507	85.46%	984,397	6,793,904	99.94%
2009	6,904,909	6,455,441	93.49%	445,468	6,900,909	99.94%
2010	7,228,689	4,571,717	63.24%	2,626,497	7,198,214	99.58%
2011	7,474,842	5,601,345	74.94%	N/C	5,601,345	74.94%

N/C - Nothing collected as of March 31

Data Source

Cook County Clerk's Office

HANOVER TOWNSHIP  
BARTLETT, ILLINOIS

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

---

Fiscal Year	Governmental Activities			Total Township	Percentage of Personal Income*	Per Capita*
	General Obligation Bonds	Loan Payable				
2003	\$ -	\$ -	\$ -	-	0.0%	\$ -
2004	-	-	-	-	0.0%	-
2005	-	1,112,083	1,112,083	1,112,083	0.0%	11.17
2006	-	-	-	-	0.0%	-
2007	-	-	-	-	0.0%	-
2008	-	-	-	-	0.0%	-
2009	-	-	-	-	0.0%	-
2010	-	-	-	-	0.0%	-
2011	-	-	-	-	0.0%	-
2012	-	-	-	-	0.0%	-

Data Source

Township Financial Statements

HANOVER TOWNSHIP  
BARTLETT, ILLINOIS

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

March 31, 2012

Governmental unit	Debt Outstanding	Estimated Percentage of Debt Applicable to Hanover Township	Estimated Share of Overlapping Debt
Hanover Township	\$ -	100.00%	\$ -
Overlapping debt (1)			
Cook County	3,499,615,000	0.57%	19,947,806
Cook County Forest Preserve District	101,935,000	0.57%	581,030
Metropolitan Water Reclamation District	1,961,974,000	0.58%	11,379,449
Bartlett Park District	31,775,000	0.08%	25,420
Schaumburg Park District	35,390,000	0.59%	208,801
Hanover Park District	980,000	6.94%	68,012
Streamwood Park District	8,305,000	100.00%	8,305,000
Schaumburg Township District Public Library	2,825,000	0.47%	13,278
Poplar Creek Public Library District	21,290,000	73.00%	15,541,700
Gail Borden Public Library District	23,095,000	10.42%	2,406,499
Palatine Township High School #211	25,000,000	0.29%	72,500
Elgin Community College # 509	185,889,044	6.83%	12,696,222
School District #46	322,144,438	15.08%	48,579,381
School District #54	8,700,000	0.46%	40,020
Subtotal	<u>6,228,917,482</u>		<u>119,865,118</u>
TOTAL	<u>\$ 6,228,917,482</u>		<u>\$ 119,865,118</u>

Notes:

(1) 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.

(2) 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 Village's boundaries and dividing it by each unit's total taxable assessed value.

Data Source

Village of Streamwood

HANOVER TOWNSHIP  
BARTLETT, ILLINOIS

LEGAL DEBT MARGIN INFORMATION

Last Ten Fiscal Years

Fiscal Year	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Assessed Value	\$1,493,941,171	\$1,505,654,757	\$1,787,756,839	\$1,997,584,086	\$2,120,188,975	\$2,500,789,640	\$2,655,449,288	\$2,750,659,751	\$2,527,513,700	\$2,265,103,457
Debt limit	42,950,809	43,287,574	51,398,009	57,430,542	60,955,433	71,897,702	76,344,167	79,081,468	72,666,019	65,121,724
Total net debt applicable to limit	-	-	-	-	-	-	-	-	-	-
LEGAL DEBT MARGIN	\$ 42,950,809	\$ 43,287,574	\$ 51,398,009	\$ 57,430,542	\$ 60,955,433	\$ 71,897,702	\$ 76,344,167	\$ 79,081,468	\$ 72,666,019	\$ 65,121,724
TOTAL NET DEBT APPLICABLE TO THE LIMIT AS A PERCENTAGE OF DEBT LIMIT	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Note:

The legal debt limit is defined as 2.875% of equalized assessed valuation.

Data Source

Township Financial Statements

HANOVER TOWNSHIP  
BARTLETT, ILLINOIS

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Calendar Years

---

Fiscal Year	Population	Personal Income	Per Capita Personal Income	Unemployment Rate
2003	N/A	N/A	N/A	N/A
2004	N/A	N/A	N/A	N/A
2005	91,455	2,534,492,415	27,713	5.20%
2006	90,885	2,435,172,690	26,794	5.90%
2007	96,390	2,529,851,940	26,246	4.70%
2008	91,881	2,705,527,926	29,446	7.20%
2009	86,788	2,358,550,688	27,176	8.50%
2010	99,538	2,778,205,118	27,911	9.10%
2011	99,971	2,957,342,122	29,582	10.00%
2012	99,538	2,687,326,924	26,998	9.10%

Data Source

Population and per capita information provided by the U.S. Census Bureau and American Community Survey

N/A - Information not available prior to 2005.

HANOVER TOWNSHIP  
BARTLETT, ILLINOIS

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

Employer	Business/Service	Rank	2012		2003		
			Approximate Employment	% of Township Population	Rank	Approximate Employment	% of Township Population
Behavioral Health Ctr.	Medical	1	400	0.40%	7	195	N/A
Super Target	Discount Retailer	2	300	0.30%			
Ace Coffee Bar	Water Bottling Plant	3	300	0.30%			
Duraco Prouducts, Inc.	Decorative Plastic Planters	4	290	0.29%	2	255	N/A
Wal-Mart Stores, Inc.	Discount Retailer	5	240	0.24%	1	280	N/A
Streamwood High School	Public High School of District U-46	6	176	0.18%			
Village of Streamwood	Village Government	7	201	0.20%	6	200	N/A
Sam's Club	Discount Retailer	8	215	0.22%	5	230	N/A
Awana Club International in Local Churches	Christian Ministry for Children	9	200	0.20%	3	250	N/A
Alright Concrete Co.	Concrete Contractors	10	199	0.20%			
Aluminum Coil Anodizing Corp.	Aluminum Anodizing				8	130	N/A
Consolidated Carqueville Printing Co.	Printing				10	110	N/A
Quantum Performance Films, USI Division	Polypropylene Film				4	243	N/A
Value City	Department Store				9	128	N/A
Total			2521	2.53%		2021	N/A

N/A - Information not available

Data Source

Assessor's Office and Village of Streamwood

HANOVER TOWNSHIP  
BARTLETT, ILLINOIS

FULL-TIME EQUIVALENT EMPLOYEES

Last Ten Fiscal Years

Function/Program	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
GENERAL GOVERNMENT										
Administrative services	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	5.10	5.20
Assessor's office	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	2.60	2.60
Clerk's office	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	2.00	2.00
Community health	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	2.90	3.40
Emergency services	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.80	0.80
Facilities and maintenance	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	5.00	5.00
Highway department	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	3.00	3.00
Mental health board	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1.50	1.00
Senior services	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	17.37	18.37
Community and veterans affairs	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.25	0.25
Welfare services	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	4.88	4.88
Youth and family services	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	16.05	17.05
Total	-	-	-	-	-	-	-	-	61.45	63.55

N/A - Information not available - ten years will be provided prospectively

Data Source

Township budget

HANOVER TOWNSHIP  
BARTLETT, ILLINOIS  
OPERATING INDICATORS

Last Ten Fiscal Years

Fiscal Year	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<b>GENERAL GOVERNMENT</b>										
Administration										
Facebook Likes	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	492	552
Percent of Budget Expended	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	52.50%	56.90%
Assessors Office										
Administration										
Office Visits	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	5,477	3,465
Building Permits Processed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	10,678	3,441
Sales Recording	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	860	936
Change of Name	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1,744	490
Property Tax Appeals	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	883	673
Certificate of Errors	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1,054	763
Property Location Updates	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	12	357
New Owner Mailings	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	796	795
Long Time Occupants	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	300	142
Exemptions										
Home Owner Exemptions	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	196	81
Senior Home Owner Exemptions	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	297	236
Senior Freeze Exemptions	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	903	201
Miscellaneous Exemptions	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	208	171
Foreclosures	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	46	374
Clerks Office										
Passports										
Photo Fees	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	5,450	3,800
Total Passport Fees	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	29,675	33,270
Cook County Vehicle Stickers	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	217	192
Fishing/Hunting Licenses	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	116	133
Fishing/Hunting Agent Fees	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	98	95



HANOVER TOWNSHIP  
BARTLETT, ILLINOIS  
OPERATING INDICATORS (Continued)

Last Ten Fiscal Years

Fiscal Year	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
GENERAL GOVERNMENT (Continued)										
Clerks Office (Continued)										
Handicap Placards	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	245	240
Voter Registration	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	316	142
FOIA Request	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	11	24
Community Health										
Appointments										
ProTimes	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	208	244
TB Skin Test	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	248	107
Cholesterol	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	133	123
Other	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	734	652
Total (Unduplicated)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1,425	1,343
Clinic Clients										
Victory Center of Bartlett	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	171	151
Glendale Terrace	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	125	103
Elgin Recreation Center	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	38	34
Clare Oaks	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	76	46
Astor Avenue	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	198	126
Total (Unduplicated)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	608	379

HANOVER TOWNSHIP  
BARTLETT, ILLINOIS  
OPERATING INDICATORS (Continued)

Last Ten Fiscal Years

Fiscal Year	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
GENERAL GOVERNMENT (Continued)										
Youth and Family Services										
Outreach & Prevention										
Open Gym Participants	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	6,493	7411
Open Gym Participants (Unduplicated)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1,163	1181
Alternative to Suspension Referrals	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0	238
Alternative to Suspension (Unduplicated)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0	133
Clinical										
Therapy Clients (Total Attended)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	2,586	2,318
Therapy Clients (New Clients)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	242	184
Total Families	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	554	503
New Families	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	46	50
Clinical Hours	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1,843	2,279
Group Session Participants	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	95	2,060
GENERAL GOVERNMENT (Continued)										
Community Health (Continued)										
Tutoring Participants										
Total	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	354	431
Unduplicated	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	73	157
General Assistance										
General Assistance Clients	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	10	155
General Assistance Appointments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	44	421
Emergency Assistance Appointments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	4	141
LIHEAP Applications										
Office	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	105	632
Social Services										
ComEd Hardships	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	2	57
Weatherization	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	12	38
Food Pantry										
Served (Households)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	710	8,226
New Applications	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	81	980
Food Donations	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	105	609
Community Center Walk-Ins	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	380	3,971
Mental Health										
Grant Funding										
Ongoing Clients	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	5,328	5,574
New Clients	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	2,875	3,225

HANOVER TOWNSHIP  
BARTLETT, ILLINOIS  
OPERATING INDICATORS (Continued)

Last Ten Fiscal Years

---

Fiscal Year	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Clients Served (Unduplicated)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	8,203	8,799
TIDE										
Participants	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	12	12
Organizations Providing Services	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	7	10
Clients Served	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	774	644

HANOVER TOWNSHIP  
BARTLETT, ILLINOIS  
OPERATING INDICATORS (Continued)

Last Ten Fiscal Years

Fiscal Year	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
GENERAL GOVERNMENT (Continued)										
Community Health (Continued)										
Road and Bridge										
Salt (Tons)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	985	386
Senior Services										
Programming Division										
Planned Programs	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	810	1,135
Participants	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	12,583	17,500
Wait Listed (Unduplicated)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	727	781
Art & Computer Classes	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	491	488
Art & Computer Class Participants	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	4,485	4,371
New Volunteers	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	124	48
Total Volunteers	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	988	1,189
Total Volunteer Hours	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	12,595	15,517
Meals Delivered by Volunteers	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	11,901	11,141
Social Services Division										
Clients Served (Unduplicated)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	5,441	2,051
Energy Assistance	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	477	394
Prescription Drug & Health Insurance Assistance	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	2,463	1,179
Public Aid	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	220	202
Social Service Programs	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	101	96
Social Service Program Participants	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1,164	1,210
Lending Closet Transactions	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	566	545
Transportation Division										
One Way Rides Given	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	13,615	15,079
Individuals Served (Unduplicated)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	2,153	2,065
New Riders	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	192	176
Unmet Requests for Rides	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	520	146

N/A - Information not available - ten years will be provided prospectively

Data Source

Various Township departments

HANOVER TOWNSHIP  
BARTLETT, ILLINOIS  
CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

---

Fiscal Year	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
GENERAL GOVERNMENT										
Building facilities maintained	6.0	6.0	6.0	6.0	6.0	7.0	7.0	7.0	7.0	8.0

Data Source

Township records