

**AURORA TOWNSHIP  
AURORA, ILLINOIS**

**ANNUAL FINANCIAL REPORT**

For the Year Ended  
March 31, 2015



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AURORA, ILLINOIS  
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## **INTRODUCTORY SECTION**

**AURORA TOWNSHIP, ILLINOIS**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**March 31, 2015**

Aurora Township (the "Township") discussion and analysis is designed to assist the reader in focusing on significant financial issues, provide an overview of the Township's financial activity, identify changes in the Township's financial position, and identify individual fund issues or concerns.

Since the Management's Discussion and Analysis is designed to focus on the current year's activities, resulting changes and currently known facts, please read it in conjunction with the Township's financial statements.

**USING THE FINANCIAL SECTION OF THIS COMPREHENSIVE ANNUAL REPORT**

The Township's financial statements present two kinds of statements, each with a different snapshot of the Township's finances. The focus of the financial statements is on both the Township as a whole (government-wide) and on the major individual funds. Both perspectives (government-wide and major fund) allow the user to address relevant questions, broaden a basis for comparison (year to year or government to government), and enhance the Township's accountability.

**Government-Wide Financial Statements**

The government-wide financial statements are designed to be corporate-like in that governmental activities are consolidated into columns that add to a total for the primary government. The focus of the Statement of Net Position - Modified Cash Basis is designed to be similar to bottom line results for the Township. This statement combines and consolidates governmental funds' current financial resources with capital assets and long term obligations using the modified cash basis of accounting and economic resources measurement focus.

The Statement of Change in Net Position is focused on both the gross and net cost of various activities that are supported by the Township's general taxes and other resources. This is intended to summarize and simplify the user's analysis of the cost of various government services. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Township is improving or deteriorating.

The governmental activities of Aurora Township include general administration, services for youth and seniors, general assistance, community mental health, tax assessment of all real estate parcels, road and bridge maintenance in the unincorporated areas of the township, and community economic development. Property taxes finance the majority of these activities. The Township does not operate any business-type operations.

## **Fund Financial Statements**

Traditional users of governmental financial statements will find the fund financial statements presentation more familiar. Unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflow of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. The fund financial statements report the Township's operations in more detail than the government-wide statements by providing information about the Township's twelve 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 the Financial Statements**

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

## **Other Information**

In addition to the basic financial statements and accompanying notes, this report presents certain supplementary information including the major governmental fund budgetary schedules and data concerning the Township's progress in funding its obligation to provide pension benefits to its employees.

## **Infrastructure Assets**

The Township Road District owns or has legal jurisdiction over infrastructure assets such as roads, bridges or storm sewers. These are maintained by the Township Road District (also called the Highway Commissioner's Office or the Highway Department) which for tax levy and budget purposes is a tax body separate from the Township. The Township (as an entity distinguishable from the Township Road District) does not own such infrastructure assets like other types of municipal governments.

## GOVERNMENT-WIDE STATEMENT

### Statement of Net Position

The Township's total net position was \$6,623,346 on March 31, 2015 which includes capital assets and long-term liabilities (if any). This amount represents an increase of \$485,041 from 2014.

The Township's unrestricted net position for governmental activities, the part of net position that can be used to finance day-to-day operations, was \$1,115,232. This amount represents an increase of \$657,698 from 2014.

The following table reflects the condensed Statement of Net Position:

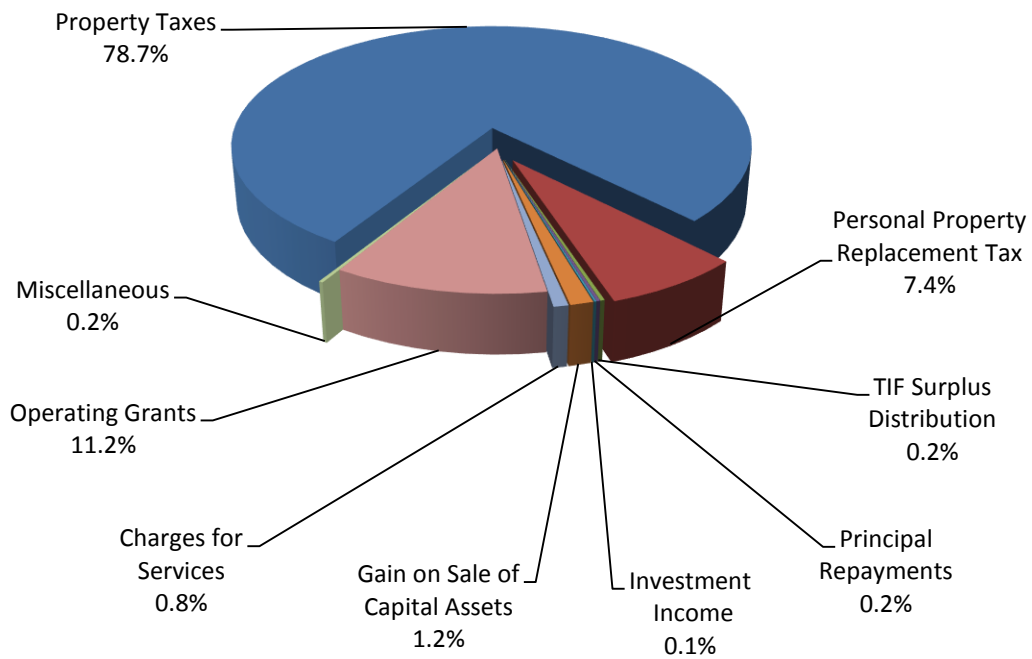
	2015	2014
<b>ASSETS</b>		
Cash and Investments	\$ 4,075,960	\$ 3,548,419
Capital Assets		
Not Being Depreciated	981,458	1,010,342
Depreciated, Net of Accumulated Depreciation	1,565,928	1,580,967
<b>Total Assets</b>	<b>6,623,346</b>	<b>6,139,728</b>
<b>LIABILITIES</b>		
Payroll Withholding	-	1,423
<b>Total Liabilities</b>	-	<b>1,423</b>
<b>NET POSITION</b>		
Net Investment in Capital Assets	2,547,386	2,591,309
Restricted	2,960,728	3,089,462
Unrestricted	1,115,232	457,534
<b>TOTAL NET POSITION</b>	<b>\$ 6,623,346</b>	<b>\$ 6,138,305</b>

## Activities

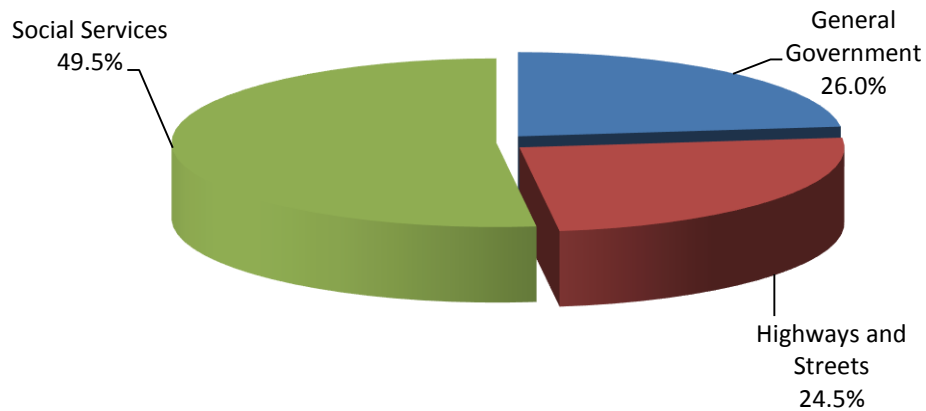
The following table summarizes the revenues and expenditures of the Township's activities:

	<u>2015</u>	<u>2014</u>
<b>REVENUES</b>		
Program Revenues		
Charges for Services	\$ 48,855	\$ 33,088
Operating Grants	707,764	605,612
General Revenues		
Property Taxes	4,952,495	4,633,281
Personal Property Replacement Tax	462,581	484,123
TIF Surplus Distribution	14,160	16,028
Principal Repayments	11,696	13,152
Investment Income	6,950	8,499
Gain on Sale of Capital Assets	76,116	3,164
Miscellaneous	14,348	71,059
	<hr/>	<hr/>
<b>Total Revenues</b>	<b>6,294,965</b>	<b>5,868,006</b>
<b>EXPENDITURES</b>		
General Government	1,509,828	1,552,978
Highways and Streets	1,417,849	1,387,202
Social Services	2,882,247	3,343,736
	<hr/>	<hr/>
<b>Total Expenditures</b>	<b>5,809,924</b>	<b>6,283,916</b>
<b>CHANGE IN NET POSITION</b>	<hr/> <b>\$ 485,041</b>	<hr/> <b>\$ (415,910)</b> <hr/>

## 2015 Total Government Revenues



## 2015 Total Government Expenditures



## **Current Year Impacts**

### ***Governmental Activities***

#### **Revenue:**

For the fiscal year ended March 31, 2015, revenues from government activities totaled \$6,294,965. Property taxes continue to be the Township's largest revenue source coming in at \$4,952,495 which is 78.7% of total governmental activity revenue. Personal property replacement taxes were \$462,581 or 7.4% of revenue collected during fiscal year 2014-2015.

Another source of revenue is state or local government grants which fluctuate based upon availability of funds and often distort the impact on year-to-year comparisons. The total of grants from all sources for the fiscal year ending March 31, 2015 was \$707,764 or 11.2% of revenue collected.

Charges for Services include fares collected for the Ride In Kane transportation services and participation fees charged for youth center activities. For fiscal year 2014-2015, a total of \$48,855 was collected in revenue from Charges for Services.

Miscellaneous Income, TIF Surplus Distributions, Investment Income, Principal Repayments, and Gain on Sale of Capital Assets together totaled \$123,270 or 1.9% of revenue collected this fiscal year.

#### **Expenditures:**

For the fiscal year ending March 31, 2015, the overall governmental activity expenses decreased from \$6,283,916 to \$5,809,924. The total of all wages paid, including general town employees and road district employees decreased slightly from fiscal year 2013-2014 to fiscal year 2014-2015 from \$2.046 million to \$1.919 million. Health insurance premiums increased an average of 7% in this fiscal year. The Township pays from 70% to 85% of the cost of the insurance premiums for employees and their dependents.

## **FINANCIAL ANALYSIS OF THE TOWNSHIP'S FUNDS**

### **Governmental Funds**

For the fiscal year ended March 31, 2015, the governmental funds reflect a combined fund balance of \$4,075,960 which is an increase of \$528,964 from the beginning of the fiscal year. Of the total fund balance, \$2,960,728 is restricted for specific tax levy amounts and \$1,115,232 is unrestricted indicating availability for continuing Township services. The objective for the current fiscal year 2015-2016 is to maintain or increase slightly the current fund balances.

### **Major Governmental Funds**

The Township reports five major governmental funds: General Fund, General Assistance Fund, Community Mental Health Fund, Community Development Assistance Program (CDAP) Fund and Road and Bridge Fund. The General Fund accounts for the resources traditionally associated with the Township's operations that are not accounted for in another fund. Expenses for General Government, Youth Services and Senior Services are accounted for through the General Fund. General Government includes expenses for the Township Board, administration, clerk, assessor,

code enforcement, youth department, senior services, Ride In Kane, risk management, and other charges not associated with a designated department but benefit all departments.

The General Assistance Fund provides for the basic needs (rent, utilities, food, medical treatment and prescriptions) of needy qualified applicants, as well as the personnel costs of the general assistance case managers, receptionist/scheduling, and portions of administration costs such as office supplies and equipment, utilities and phone charges necessary to run the program.

The Community Mental Health Fund accounts for the revenues and expenditures needed to finance the INC Board expenditures. Members of the INC Board (also known as 708 Mental Health Board or Mental Health Mental Retardation, Inc.) are volunteer members that are appointed by the respective township boards of the seven (7) southern Kane County townships in which the INC Board operates. Pursuant to the Mental Health Act 405 ILCS 20 et seq., the INC Board has statutory authority to provide for services and programs in the areas of mental health, developmental disabilities, and alcohol and substance abuse. The INC Board requests that each township under its jurisdiction levy a certain amount to fund those services and programs. Aurora Township is the largest of the townships under the INC Board both in terms of population served and taxes levied. The township levies real estate taxes for the INC Board's purposes, and upon receipt of each installment of said taxes to the Mental Health Fund, makes a contemporaneous payment to the INC Board. This fund is therefore included in the financial statements of the Township even though the INC Board and its staff administers the grants to agents or otherwise administers its funds.

The Community Development Assistance Program (CDAP) Fund provides a revolving loan fund for economic development in the township area. New or existing businesses wishing to expand may access loan funds if they are qualified and meet state guidelines. This fund was originally created by a state grant administered by the Department of Commerce and Economic Opportunity (DCEO). The grant funds were used to loan money to businesses, and when those first loans were repaid with interest, new loans were made to other businesses. In this way, the fund has "revolved" over the years. This fund does not levy local real estate taxes. This fund is subject to audit and other restrictions by the State of Illinois.

The Road and Bridge Fund provides for the maintenance and construction of rural roads within the Township borders. Maintenance includes trimming trees and mowing roadsides, plowing snow, and keeping roads and rights of way free from obstructions such as potholes and debris.

Unless otherwise restricted, revenue collected through the General Fund may be used to support all Township functions. However, revenue collected through the General Assistance Fund and the Township's non-major funds are legally restricted to expenditures for the purpose for which it was collected.

The following table summarizes the General Fund Budget for the year fiscal year 2014-2015:

**General Fund  
Budgetary Highlights**

	<b>Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>		
Taxes	\$ 2,411,192	\$ 2,392,594
Grants	672,000	614,150
TIF Surplus Distribution	11,000	9,843
Charges for Services	99,500	123,536
Investment Income	500	313
Miscellaneous	13,000	11,105
	<b>3,207,192</b>	<b>3,151,541</b>
<b>EXPENDITURES</b>		
Current		
General Government	1,268,599	1,133,833
Social Services	2,068,000	1,531,605
Capital Outlay	44,000	17,846
	<b>3,380,599</b>	<b>2,683,284</b>
<b>OTHER FINANCING SOURCES</b>		
Proceeds from Sale of Capital Assets	95,000	105,000
Transfers In	140,000	140,000
Transfers (Out)	(221,053)	-
	<b>13,947</b>	<b>245,000</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (159,460)</b>	<b>713,257</b>
<b>FUND BALANCE, APRIL 1</b>		<b>(47,729)</b>
<b>FUND BALANCE, MARCH 30</b>		<b>\$ 665,528</b>

There was an increase in the fund balance in the Town Fund of \$713,257 in fiscal year 2014-2015. During this fiscal year, the Township was able to repay all outstanding debt and generate a reserve balance to cover three months of the average operating expenses. The Township, like other governmental units, will continue to strive to maintain at least three months operating expenses in its general fund reserve.

## Capital Assets

Capital assets, which include property, machinery, and equipment, are reported in the applicable governmental activities columns in the government-wide financial statements. The Township defines capital assets as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation. At the end of fiscal year 2014-2015, the Township has a combined total capital assets of \$2,591,309 invested in land, building, improvements, machinery and equipment.

### Capital Assets at Year End

	Beginning Balance	Increases	Decreases	Ending Balance
<b>GOVERNMENTAL ACTIVITIES</b>				
Capital assets not being depreciated				
Land and land right of way and CIP	\$ 1,010,342	\$ -	\$ 28,884	\$ 981,458
Total capital assets not being depreciated	1,010,342	-	28,884	981,458
Capital assets being depreciated				
Buildings	1,304,844	-	-	1,304,844
Vehicles	1,091,853	39,500	11,750	1,119,603
Machinery and equipment	454,953	99,764	-	554,717
Infrastructure	991,767	-	-	991,767
Total capital assets being depreciated	3,843,417	139,264	11,750	3,970,931
Accumulated depreciation	2,262,450	148,917	6,364	2,405,003
Total capital assets being depreciated, net	1,580,967	(9,653)	5,386	1,565,928
<b>GOVERNMENTAL ACTIVITIES</b>				
<b>CAPITAL ASSETS, NET</b>	<b>\$ 2,591,309</b>	<b>\$ (9,653)</b>	<b>\$ 34,270</b>	<b>\$ 2,547,386</b>

For more detailed information see Note #5 (pages 17- 18).

## **Economic Factors**

The Township's property tax base is composed of residential (62.23%); commercial (21.24%); industrial (16.01%); farm, railroad and exempt properties (.52%). Because the majority of revenue collected by the Township is from property taxes, short-term fluctuations in the economy do not severely impact the Township's revenue flow.

The fiscal year 2014-2015 operating budget total was \$5,427,608 for Township funds and \$1,635,657 for Road and Bridge funds. The Township's ability to increase revenue is limited by the property tax cap, and therefore, the Township's budget is not likely to increase significantly in the future. The focus of fiscal year 2015-2016 budget is to continue to trim expenses while maintaining current service levels.

## **CONTACTING THE TOWNSHIP'S FINANCIAL MANAGEMENT**

This financial report is designed to provide citizens, customers, and creditors with a general overview of the Township's finances and to demonstrate the Township's accountability for the money it receives. Questions concerning this report or requests for additional financial information should be directed to William Catching, Township Supervisor, Aurora Township, 80 North Broadway, Aurora, Illinois 60505.

## **FINANCIAL SECTION**



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Certified Public Accountants & Advisors  
*Members of American Institute of Certified Public Accountants*

## INDEPENDENT AUDITOR'S REPORT

The Town Board of Trustees  
Aurora Township  
Aurora, Illinois

We have audited the accompanying cash and modified cash financial statements of the governmental activities, each major governmental fund and the aggregate remaining fund information of Aurora Township (the Township) as of and for the year ended March 31, 2015, and the related notes to financial statements, which collectively comprise the Township's basic financial statements as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the cash and modified cash basis of accounting described in Note 1-d; this includes determining that the cash and modified cash basis of accounting are an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to error or fraud.

### **Auditor's Responsibility**

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

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

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

### **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position - modified cash basis of the governmental activities, each major fund and the aggregate remaining fund information - cash basis of Aurora Township, Illinois, as of March 31, 2015 and the respective changes in financial position - modified cash basis or cash basis, thereof for the year then ended in accordance with the basis of accounting as described in Note 1d.

### **Basis of Accounting**

We draw attention to Note 1d of the financial statements, which describes the basis of accounting. The fund financial statements are prepared on the cash basis of accounting. The government-wide financial statements are prepared on the modified cash basis of accounting. Both the cash basis and modified cash basis are a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

### **Other Information**

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



Naperville, Illinois  
July 7, 2015

**GENERAL PURPOSE EXTERNAL  
FINANCIAL STATEMENTS**

## **BASIC FINANCIAL STATEMENTS**

**AURORA TOWNSHIP**  
**AURORA, ILLINOIS**

STATEMENT OF NET POSITION - MODIFIED CASH BASIS

March 31, 2015

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	<u>Primary Government Governmental Activities</u>
<b>ASSETS</b>	
Cash	\$ 1,133,662
Investments	2,942,298
Capital Assets not Being Depreciated	981,458
Capital Assets (Net of Accumulated Depreciation)	<u>1,565,928</u>
Total Assets	<u>6,623,346</u>
<b>LIABILITIES</b>	
None	<u>-</u>
Total Liabilities	<u>-</u>
<b>NET POSITION</b>	
Net Investment in Capital Assets	2,547,386
Restricted	
Development Loans	2,462,298
General Assistance	135,782
Mental Health	14
Employee Retirement	143,936
Liability Insurance	49,034
Bridge Construction	114,684
Equipment and Building	54,980
Unrestricted	<u>1,115,232</u>
<b>TOTAL NET POSITION</b>	<u><u>\$ 6,623,346</u></u>

See accompanying notes to financial statements.



**AURORA TOWNSHIP  
AURORA, ILLINOIS**

STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCES  
ARISING FROM CASH BASIS  
GOVERNMENTAL FUNDS

March 31, 2015

	<u>General</u>	<u>General Assistance</u>	<u>Community Mental Health</u>
<b>ASSETS</b>			
Cash	\$ 315,528	\$ 35,782	\$ 14
Investments	350,000	100,000	-
<b>TOTAL ASSETS</b>	<u>\$ 665,528</u>	<u>\$ 135,782</u>	<u>\$ 14</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
None	\$ -	\$ -	\$ -
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>			
Restricted			
Development Loans	-	-	-
General Assistance	-	135,782	-
Mental Health	-	-	14
Employee Retirement	-	-	-
Liability Insurance	-	-	-
Bridge Construction	-	-	-
Equipment and Building	-	-	-
Unrestricted			
Assigned			
Highways and Streets	-	-	-
Unassigned	665,528	-	-
Total Fund Balances	<u>665,528</u>	<u>135,782</u>	<u>14</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 665,528</u>	<u>\$ 135,782</u>	<u>\$ 14</u>

<b>Community Development Assistance Program</b>	<b>Road and Bridge</b>	<b>Nonmajor Governmental Funds</b>	<b>Total</b>
\$ -	\$ 449,704	\$ 332,634	\$ 1,133,662
2,462,298	-	30,000	2,942,298
<b>\$ 2,462,298</b>	<b>\$ 449,704</b>	<b>\$ 362,634</b>	<b>\$ 4,075,960</b>
\$ -	\$ -	\$ -	\$ -
-	-	-	-
2,462,298	-	-	2,462,298
-	-	-	135,782
-	-	-	14
-	-	143,936	143,936
-	-	49,034	49,034
-	-	114,684	114,684
-	-	54,980	54,980
-	449,704	-	449,704
-	-	-	665,528
<b>2,462,298</b>	<b>449,704</b>	<b>362,634</b>	<b>4,075,960</b>
<b>\$ 2,462,298</b>	<b>\$ 449,704</b>	<b>\$ 362,634</b>	<b>\$ 4,075,960</b>

See accompanying notes to financial statements.

**AURORA TOWNSHIP  
AURORA, ILLINOIS**

**RECONCILIATION OF FUND BALANCES ARISING FROM  
CASH BASIS OF THE GOVERNMENTAL FUNDS TO THE  
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF NET POSITION**

March 31, 2015

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<b>FUND BALANCES OF GOVERNMENTAL FUNDS</b>	\$ 4,075,960
Amounts Reported for Governmental Activities in the Statement of Net Position are Different Because:	
Capital Assets used in Governmental Activities are Not Financial Resources and, Therefore, are not Reported in the Governmental Funds	<u>2,547,386</u>
<b>NET POSITION OF GOVERNMENTAL ACTIVITIES</b>	<u><u>\$ 6,623,346</u></u>

See accompanying notes to financial statements.

**AURORA TOWNSHIP  
AURORA, ILLINOIS**

STATEMENT OF REVENUES COLLECTED, EXPENDITURES PAID AND  
CHANGES IN FUND BALANCES - CASH BASIS  
GOVERNMENTAL FUNDS

For the Year Ended March 31, 2015

	<b>General</b>	<b>General Assistance</b>	<b>Community Mental Health</b>
<b>REVENUES COLLECTED</b>			
Taxes	\$ 2,392,594	\$ 198,627	\$ 1,172,403
Intergovernmental	623,993	74	-
Charges for Services	123,536	-	-
Principal and Interest Loan Repayments	-	-	-
Investment Income	313	-	-
Miscellaneous	11,105	75	-
<b>Total Revenues Collected</b>	<b>3,151,541</b>	<b>198,776</b>	<b>1,172,403</b>
<b>EXPENDITURES PAID</b>			
Current			
General Government	1,133,833	-	-
Highways and Streets	-	-	-
Social Services	1,531,605	169,083	1,172,403
Capital Outlay	17,846	-	-
<b>Total Expenditures Paid</b>	<b>2,683,284</b>	<b>169,083</b>	<b>1,172,403</b>
<b>EXCESS (DEFICIENCY) OF REVENUES COLLECTED OVER EXPENDITURES PAID</b>	<b>468,257</b>	<b>29,693</b>	<b>-</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Proceeds from Sale of Capital Assets	105,000	-	-
Transfers In	140,000	-	-
Transfers (Out)	-	(140,000)	-
<b>Total Other Financing Sources (Uses)</b>	<b>245,000</b>	<b>(140,000)</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>713,257</b>	<b>(110,307)</b>	<b>-</b>
<b>FUND BALANCES (DEFICIT), APRIL 1</b>	<b>(47,729)</b>	<b>246,089</b>	<b>14</b>
<b>FUND BALANCES, MARCH 31</b>	<b>\$ 665,528</b>	<b>\$ 135,782</b>	<b>\$ 14</b>

<b>Community Development Assistance Program</b>	<b>Road and Bridge</b>	<b>Nonmajor Governmental Funds</b>	<b>Total</b>
\$ -	\$ 931,500	\$ 719,951	\$ 5,415,075
-	4,317	-	628,384
-	-	-	123,536
17,703	-	-	17,703
462	34	58	867
-	15,972	6,132	33,284
18,165	951,823	726,141	6,218,849
-	-	336,661	1,470,494
-	1,125,149	273,894	1,399,043
5	-	-	2,873,096
-	34,406	-	52,252
5	1,159,555	610,555	5,794,885
18,160	(207,732)	115,586	423,964
-	-	-	105,000
-	152,173	-	292,173
-	-	(152,173)	(292,173)
-	152,173	(152,173)	105,000
18,160	(55,559)	(36,587)	528,964
2,444,138	505,263	399,221	3,546,996
\$ 2,462,298	\$ 449,704	\$ 362,634	\$ 4,075,960

See accompanying notes to financial statements.

**AURORA TOWNSHIP  
AURORA, ILLINOIS**

RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES  
COLLECTED, EXPENDITURES PAID AND CHANGES IN FUND BALANCES - CASH BASIS -  
TO THE GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF ACTIVITIES

For the Year Ended March 31, 2015

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<b>NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS</b>	\$ 528,964
Amounts Reported for Governmental Activities in the Statement of Activities are Different Because:	
Governmental Funds Report Capital Outlay as Expenditures; However, they are Capitalized and Depreciated in the Statement of Activities	139,264
The Gain/Loss on Disposal of Capital Assets is Reported on the Statement of Activities as a Reduction/Increase of Expense	(34,270)
Some Expenses in the Statement of Activities Do Not Require the Use of Current Financial Resources and, Therefore, are not Reported as Expenditures in Governmental Funds Depreciation	<u>(148,917)</u>
<b>CHANGES IN NET POSITION OF GOVERNMENTAL ACTIVITIES</b>	<u><u>\$ 485,041</u></u>

See accompanying notes to financial statements.

**AURORA TOWNSHIP  
AURORA, ILLINOIS**

NOTES TO FINANCIAL STATEMENTS

March 31, 2015

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of Aurora Township (the Township) have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to government units (hereinafter referred to as generally accepted accounting principles (GAAP), except as described in Note 1d. 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 body corporate and politic established under Illinois Compiled Statutes governed by an elected Board of Trustees, Supervisor and Highway Commissioner. The Township is considered to be a primary government since it is legally separate and fiscally independent. These financial statements present the Township and Township Road and Bridge Funds as required by generally accepted accounting principles.

b. Fund Accounting

The Township uses funds to report on its financial position and changes in its financial position. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts.

Funds are classified into the following categories: governmental and fiduciary.

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 funds committed, restricted or assigned for the servicing of long-term debt (debt service funds). The general fund is used to account for all activities of the Township not accounted for in some other fund. The Township has no capital projects funds, debt service funds or fiduciary funds.

**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 position 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 standard revenues 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 Fund is the Township's primary operating fund. It accounts for all financial resources of the Township, except those accounted for in another fund.

The General Assistance Fund, a special revenue fund, is used to account for the tax levy revenue and the related home relief and general assistance program. The Township has elected to report this fund as major.

The Community Mental Health Fund, a special revenue fund, is used to account for the tax levy for mental health which in turn is paid to the local mental health board.

The Community Development Assistance Program Fund, a special revenue fund, was funded by a federal grant to provide loans to local businesses to increase economic development. This fund accounts for the principal and loan repayments and the disbursements of new loans and other administrative costs.

The Road and Bridge Fund, a special revenue fund, is used to account for the general road fund of the township highway department other than accounted for in other special revenue funds.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

The government-wide financial statements are reported using the economic resources measurement focus and using the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Revenues are recorded at the time of receipt by the Township. Expenses are recorded when the funds are disbursed. Depreciation of capital assets has also been shown on the government-wide financial statements. Accordingly, the financial statements are not intended to present financial position and changes in financial position in conformity with accounting principles generally accepted in the United States of America.

Governmental fund financial statements are reported using the current financial resources measurement focus and the cash basis of accounting which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Revenues are recorded at the time of receipt by the Township. Expenditures are recorded when the funds are disbursed. Accordingly, the financial statements are not intended to present financial position and changes in financial position in conformity with accounting principles generally accepted in the United States of America.

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.

f. Capital Assets

Capital assets, which include property, equipment, infrastructure assets (e.g., roads, bridges, sidewalks and similar items) and intangible assets (e.g., software and easements), are reported in the applicable governmental columns in the government-wide financial statements. Capital assets are defined by the Township as assets with an initial, estimated value in excess of \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

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

**AURORA TOWNSHIP**  
**AURORA, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

f. Capital Assets (Continued)

Major outlays for capital assets and improvements are capitalized as projects are constructed. Capital assets are depreciated/amortized using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings and Building Improvements	50
Vehicles	5-10
Machinery and Equipment	5-10
Software	5-10
Infrastructure	50

g. Long-Term Obligations

In the government-wide financial statements, long-term debt obligations, if any, are reported as liabilities in the governmental activities. Principal payments on long-term debt are recorded as expenditures in the fund financial statements but as a reduction of a liability on the government-wide statements.

h. Fund Balance/Net Position

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not spendable in 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 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 Township Supervisor. Any residual fund balance is reported as unassigned.

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.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

h. Fund Balance/Net Position (Continued)

The Township has not established a fund balance reserve policy for unassigned fund balance in its general fund.

In the government-wide financial statements, restricted net position is legally restricted by outside parties for a specific purpose. Net investment in capital assets is the book value of the capital assets less than the principal balance of any long-term debt issued to construct or acquire the capital assets. Net position has not been restricted by enabling legislation of the Township.

**2. DEPOSITS AND INVESTMENTS**

The Township's investment policy authorizes the Township to invest in debt securities guaranteed by the United States Government (explicitly or implicitly), interest-bearing savings and money market accounts (also interest-bearing time deposits if FDIC insured and main office is located in Illinois), interest-bearing certificates of deposit and Illinois Funds (a money market fund created by the State Legislature under the control of the State Treasurer that maintains a \$1 share value).

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 "good judgment and care" for managing the overall portfolio. The primary objective of the policy is safety (preservation of capital and protection of investment principal), liquidity and yield.

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 at a minimum of 110% of all bank balances in excess of federal depository insurance with the collateral held by an agent of the Township in the Township's name.

Investments

In accordance with its investment policy, the Township limits its exposure to interest rate risk by structuring the portfolio to match cash flow demands.

**AURORA TOWNSHIP**  
**AURORA, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**2. DEPOSITS AND INVESTMENTS (Continued)**

Investments (Continued)

The Township’s investment policy does not address credit risk. The Town limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in cash and short-term investments.

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. The Township’s investment policy does not address custodial credit risk.

Concentration of credit risk is the risk of too great of concentration in one investment. The Township’s investment policy requires diversification to the best of its abilities.

**3. PROPERTY TAX CALENDAR**

The following information gives significant dates on the property tax calendar of the Township.

- The property tax lien date is January 1.
- The property tax levy was adopted by the Board of Trustees on December 11, 2014.
- Property taxes are due to the County Collector in two installments, June 1 and September 1.
- Property taxes for 2014 were received monthly beginning in June and generally ending by November 2014.

**4. CAPITAL ASSETS**

Capital asset activity, resulting from modified cash transactions, for the year ended March 31, 2015 was as follows:

	Balances, April 1	Increases	Decreases	Balances, March 31
<b>GOVERNMENTAL ACTIVITIES</b>				
Capital Assets Not Being Depreciated				
Land and Improvements	\$ 874,240	\$ -	\$ 28,884	\$ 845,356
Land Right of Way	136,102	-	-	136,102
Total Capital Assets Not Being Depreciated	1,010,342	-	28,884	981,458

**AURORA TOWNSHIP**  
**AURORA, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**4. CAPITAL ASSETS (Continued)**

	Balances, April 1	Increases	Decreases	Balances, March 31
<b>GOVERNMENTAL ACTIVITIES</b>				
Capital Assets Being Depreciated				
Buildings	\$ 1,304,844	\$ -	\$ -	\$ 1,304,844
Vehicles	1,091,853	39,500	11,750	1,119,603
Machinery and Equipment	454,953	99,764	-	554,717
Infrastructure	991,767	-	-	991,767
Total Capital Assets Being Depreciated	<u>3,843,417</u>	<u>139,264</u>	<u>11,750</u>	<u>3,970,931</u>
Less Accumulated Depreciation for				
Buildings	468,677	26,097	-	494,774
Vehicles	764,715	65,340	6,364	823,691
Machinery and Equipment	238,563	38,718	-	277,281
Infrastructure	790,495	18,762	-	809,257
Total Accumulated Depreciation	<u>2,262,450</u>	<u>148,917</u>	<u>6,364</u>	<u>2,405,003</u>
Total Capital Assets Being Depreciated, Net	<u>1,580,967</u>	<u>(9,653)</u>	<u>5,386</u>	<u>1,565,928</u>
<b>GOVERNMENTAL ACTIVITIES</b>				
CAPITAL ASSETS, NET	<u>\$ 2,591,309</u>	<u>\$ (9,653)</u>	<u>\$ 34,270</u>	<u>\$ 2,547,386</u>

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

<b>GOVERNMENTAL ACTIVITIES</b>	
General Government	\$ 21,488
Highways and Streets	118,278
Social Services	<u>9,151</u>
<b>TOTAL</b>	<u>\$ 148,917</u>

**5. RISK MANAGEMENT**

The Township is a member of the Township Officials of Illinois Risk Management Association (TOIRMA). TOIRMA is a public entity risk pool operating as a common risk management and insurance program for member townships in Illinois. The Township pays an annual premium to TOIRMA for its general insurance coverage including property and casualty, worker's compensation and other risks of loss. The agreement for the formation of TOIRMA provides that TOIRMA will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of \$1,000 for general liability and \$1,000 for worker's compensation for each insured event. In the event that member premiums in any claim year are not sufficient to cover claims incurred during that

**AURORA TOWNSHIP**  
**AURORA, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**5. RISK MANAGEMENT (Continued)**

period, then each participant in the pool would be assessed an additional premium to cover such losses. The Township is not aware of any additional premiums due to TOIRMA for prior claim years at March 31, 2015. For all insured programs, settlement amounts have not exceeded insurance coverage for the current or prior two years. In addition, the Township purchases third party indemnity insurance for employee health insurance coverage.

**6. COMMUNITY DEVELOPMENT ASSISTANCE PROGRAM LOANS**

The Township provides financing for qualified recipients under the Community Development Assistance Program (CDAP). Fund balance in this fund is restricted for future loans. Principal balances outstanding as of March 31, 2015 total \$125,010. No receivable is recorded for these balances on the cash basis of accounting. Scheduled payments of principal and interest due from recipients under this program are as follows:

For the Years Ending March 31,	Principal	Interest	Total
2016	\$ 13,382	\$ 5,930	\$ 19,312
2017	14,065	5,247	19,312
2018	14,782	4,530	19,312
2019	15,536	3,776	19,312
2020	16,329	2,983	19,312
2021	17,162	2,151	19,313
2022	18,037	1,275	19,312
2023	15,717	1,986	17,703
<b>TOTAL</b>	<b>\$ 125,010</b>	<b>\$ 27,878</b>	<b>\$ 152,888</b>

**7. INTERFUND ACTIVITY**

Individual fund transfers are as follows:

	Transfers In	Transfers Out
General	\$ 140,000	\$ -
General Assistance	-	140,000
Road and Bridge	152,173	-
Nonmajor Governmental Funds	-	152,173
<b>TOTAL</b>	<b>\$ 292,173</b>	<b>\$ 292,173</b>

**7. INTERFUND ACTIVITY (Continued)**

The transfers were for the transfer of excess residual fund balance in certain funds to other funds in compliance with Illinois Compiled Statutes as approved by the Township Board. The transfers will not be repaid.

**8. 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. There are currently no former employees who have chosen to stay in the Township's health insurance plan as of March 31, 2015. Therefore, the Township has determined that its postemployment benefit liability is immaterial.

**9. TERMINATION BENEFITS**

On December 9, 2005, the Township adopted Resolution 2004-03, an Early Retirement Incentive Program offered by the Illinois Municipal Retirement Fund (IMRF). Eligible employees were required to enter into an irrevocable pledge to retire by December 31, 2005. For an employee to be eligible to retire under this plan, the employee must have attained age 50 and have at least 20 years of creditable service by his or her retirement date. Seven employees of the Township accepted the early retirement agreement. Under the agreement, the Township and the employees were required to contribute an additional five years of contributions to IMRF giving the individuals additional creditable service for these five years. The Township has amortized its additional contributions over a ten year period with interest charged annually on the remaining balance at 7.50%. These additional contributions are made through regular monthly contributions to IMRF. As of March 31, 2015, the Township's remaining contributions due under the program were \$120,382. In accordance with GASB Statement No. 47, this amount is not reported as a liability on the Township's financial statements and is recorded through their IMRF plan under the rules prescribed in GASB Statement No. 27. The change in the actuarially accrued liability due to the early retirement incentive is not available from IMRF.

**10. 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

**AURORA TOWNSHIP**  
**AURORA, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**10. RETIREMENT FUND COMMITMENTS (Continued)**

Illinois Municipal Retirement Fund (Continued)

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 on-line 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.

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 4.50% 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 actual contribution rate for calendar year 2014 was 16.63% of covered payroll. The employer annual required contribution rate for calendar year 2014 was 17.46%.

For March 31, 2015, the Township's annual pension cost was \$292,290. Its annual required contribution for the year ending March 31, 2015 was \$287,602. The required contribution was determined as part of the December 31, 2012 actuarial valuation using the entry age actuarial cost method. The actuarial assumptions included (a) 7.50% investment rate of return (net of administrative expenses), (b) projected salary increases of 4.00% a year, attributable to inflations, (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, 2014 was 29 years.

**AURORA TOWNSHIP**  
**AURORA, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**10. RETIREMENT FUND COMMITMENTS (Continued)**

Illinois Municipal Retirement Fund (Continued)

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.

For Fiscal Year	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
2013	\$ 322,673	83.05%	\$ 214,601
2014	287,180	98.40%	219,191
2015	292,290	98.40%	223,879

The Township prepares their financial statements on the modified cash basis of accounting and, therefore, does not report the net pension obligation as of March 31, 2015 on their statement of net position.

The net pension obligation as of March 31, 2015 was calculated as follows:

Annual Required Contribution	\$ 287,602
Interest on Net Pension Obligation	16,439
Adjustment to Annual Required Contribution	<u>(11,751)</u>
Annual Pension Cost	292,290
Contributions Made	<u>287,602</u>
Increase in Net Pension Obligation	4,688
Net Pension Obligation, Beginning of Year	<u>219,191</u>
<b>NET PENSION OBLIGATION, END OF YEAR</b>	<u><u>\$ 223,879</u></u>

The funded status of IMRF as of March 31, 2015 is based on the actuarial valuation performed as of December 31, 2014 for the IMRF is as follows. The actuarial assumptions used to determine the funded status of IMRF are the same actuarial assumptions used to determine the employer APC of IMRF as disclosed above.

**AURORA TOWNSHIP**  
**AURORA, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**10. RETIREMENT FUND COMMITMENTS (Continued)**

Illinois Municipal Retirement Fund (Continued)

	<u>Illinois Municipal Retirement</u>
Actuarial Accrued Liability (AAL)	\$ 5,851,231
Actuarial Value of Plan Assets	4,263,904
Unfunded Actuarial Accrued Liability (UAAL)	1,587,327
Funded Ratio (Actuarial Value of Plan Assets/AAL)	72.87%
Covered Payroll (Active Plan Members)	\$ 1,768,955
UAAL as a Percentage of Covered Payroll	89.73%

See the schedules of funding progress in the supplementary information for additional information related to the funded status of IMRF.

**COMBINING AND INDIVIDUAL FUND  
FINANCIAL STATEMENTS AND SCHEDULES**

**MAJOR GOVERNMENTAL FUNDS**

**AURORA TOWNSHIP  
AURORA, ILLINOIS**

SCHEDULE OF REVENUES COLLECTED, EXPENDITURES PAID AND  
CHANGES IN FUND BALANCE - CASH BASIS - BUDGET AND ACTUAL  
GENERAL FUND

For the Year Ended March 31, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>REVENUES COLLECTED</b>			
Taxes			
Property Taxes	\$ 2,151,192	\$ 2,151,192	\$ 2,136,417
Personal Property Replacement Taxes	260,000	260,000	256,177
Intergovernmental			
Grants			
Regional Transportation Authority PACE Grant	380,000	380,000	354,471
Miscellaneous Youth Grant Projects	274,000	274,000	241,687
State of Illinois (Department of Public Aid) Grant	18,000	18,000	17,992
TIF Surplus Distribution	11,000	11,000	9,843
Charges for Services			
Ride in Kane	35,000	35,000	41,302
Youth Programs	64,500	64,500	81,844
Abatement Revenue	-	-	390
Investment Income	500	500	313
Miscellaneous	13,000	13,000	11,105
	<hr/>	<hr/>	<hr/>
Total Revenues Collected	3,207,192	3,207,192	3,151,541
<b>EXPENDITURES PAID</b>			
General Government			
Administrative			
Salaries - Supervisor, Town Clerk			
Highway Commissioner, Board of Trustees, Assessor, Road and Bridge Treasurer and Clerical Staff	399,699	389,699	372,392
Insurance - Employee Welfare	50,000	50,000	28,008
Unemployment Compensation	30,000	30,000	22,157
Building Repairs and Maintenance	15,000	35,000	31,947
Code Enforcement Property Abatement	8,000	9,000	8,427
Equipment Maintenance and Rental	10,000	10,000	7,011
General Insurance and Supervisor's Bond	55,500	55,500	55,224
Insurance Deductible	60,000	60,000	11,384
Telephone	7,000	7,000	3,326
Utilities	15,000	15,000	11,380
Conference and Meeting Expenses	5,000	5,000	3,954
Office Supplies, Printing and Postage	13,500	13,400	6,656
Audit	8,200	9,300	8,850
Fees and Publications	18,000	16,000	14,921
Dues and Subscriptions	2,500	2,600	2,595
Janitorial Service	6,300	6,300	6,045
Auto Expense	7,500	7,500	3,507
Flood Properties	5,000	5,000	2,808
Community Relations	7,500	10,500	9,966
Copier Lease Obligation	10,500	10,500	10,499
Miscellaneous	15,000	200	177
	<hr/>	<hr/>	<hr/>
Total Administrative	749,199	747,499	621,234

(This schedule is continued on the following pages.)

**AURORA TOWNSHIP  
AURORA, ILLINOIS**

SCHEDULE OF REVENUES COLLECTED, EXPENDITURES PAID AND  
CHANGES IN FUND BALANCE - CASH BASIS - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended March 31, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>EXPENDITURES PAID (Continued)</b>			
General Government (Continued)			
Assessor's Office			
Salaries of Assessor's Assistants	\$ 350,000	\$ 344,800	\$ 341,651
Health Insurance	111,000	116,000	113,259
Vehicle and Equipment Maintenance and Rental	9,600	9,600	9,137
Telephone	10,000	8,000	7,566
Mileage - Assistants	5,000	5,000	4,314
Meetings, Workshops and Dues	6,500	7,200	7,099
Office Supplies, Printing and Postage	4,000	6,000	5,747
Computer Equipment and Software Purchased	14,000	14,000	14,000
Computer Service	5,000	8,500	8,461
Miscellaneous	500	500	322
Subscriptions	1,500	1,500	1,043
	<hr/>	<hr/>	<hr/>
Total Assessor's Office	517,100	521,100	512,599
	<hr/>	<hr/>	<hr/>
Total General Government	1,266,299	1,268,599	1,133,833
	<hr/>	<hr/>	<hr/>
Social Services			
Community Services			
Youth Director and Youth Expenses	798,500	797,200	647,249
Grant Fund	15,000	22,500	20,000
Mosquito Control	33,000	33,000	32,575
Cemetery Expense	2,000	2,000	2,000
Lawn Mowing Expenses	32,000	66,000	65,351
Enforcement Officer and Expenses	75,000	75,000	45,678
Ride in Kane Program	1,115,800	1,067,300	715,138
Senior Center Expenses	5,000	5,000	3,614
	<hr/>	<hr/>	<hr/>
Total Community Services	2,076,300	2,068,000	1,531,605
	<hr/>	<hr/>	<hr/>
Total Social Services	2,076,300	2,068,000	1,531,605
	<hr/>	<hr/>	<hr/>
Capital Outlay			
Equipment and Building Improvement Purchased	38,000	44,000	17,846
	<hr/>	<hr/>	<hr/>
Total Capital Outlay	38,000	44,000	17,846
	<hr/>	<hr/>	<hr/>
Total Expenditures Paid	3,380,599	3,380,599	2,683,284
	<hr/>	<hr/>	<hr/>
EXCESS (DEFICIENCY) OF REVENUES COLLECTED OVER EXPENDITURES PAID	(173,407)	(173,407)	468,257
	<hr/>	<hr/>	<hr/>

(This schedule is continued on the following page.)

**AURORA TOWNSHIP  
AURORA, ILLINOIS**

SCHEDULE OF REVENUES COLLECTED, EXPENDITURES PAID AND  
CHANGES IN FUND BALANCE - CASH BASIS - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended March 31, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Proceeds from the Sale of Capital Assets	\$ 95,000	\$ 95,000	\$ 105,000
Transfer In	140,000	140,000	140,000
Transfer (Out)	(221,053)	(221,053)	-
Total Other Financing Sources (Uses)	13,947	13,947	245,000
NET CHANGE IN FUND BALANCE	<u>\$ (159,460)</u>	<u>\$ (159,460)</u>	713,257
FUND BALANCE (DEFICIT), APRIL 1			<u>(47,729)</u>
<b>FUND BALANCE, MARCH 31</b>			<u><u>\$ 665,528</u></u>

(See independent auditor's report.)

**AURORA TOWNSHIP  
AURORA, ILLINOIS**

SCHEDULE OF REVENUES COLLECTED, EXPENDITURES PAID AND  
CHANGES IN FUND BALANCE - CASH BASIS - BUDGET AND ACTUAL  
GENERAL ASSISTANCE FUND

For the Year Ended March 31, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>REVENUES COLLECTED</b>			
Taxes			
Property Taxes	\$ 200,000	\$ 200,000	\$ 198,627
Intergovernmental	100	100	74
Investment Income	1,000	1,000	75
	<hr/>		
Total Revenues Collected	201,100	201,100	198,776
	<hr/>		
<b>EXPENDITURES PAID</b>			
Social Services			
Administrative			
Salaries - Caseworkers, Deputy and Clerical Staff	78,000	78,500	77,861
Employee Health Insurance	28,056	28,056	26,396
Office Supplies, Printing and Postage	4,500	4,500	1,546
Utilities	1,000	-	-
Seminars	2,000	2,000	255
Miscellaneous	1,000	1,000	418
Equipment Maintenance and Rental	3,000	3,000	-
Bank Charges	2,400	2,900	2,622
	<hr/>		
Total Administrative	119,956	119,956	109,098
	<hr/>		
Home Relief			
Drugs and Medical Supplies	20,000	20,000	586
Dental Care	2,500	2,500	-
Medical Services	20,000	20,000	-
Training	2,500	2,500	-
Burials	3,000	3,000	1,000
Utilities	10,000	10,000	3,600
Rents	40,000	40,000	31,526
Transportation and Moving	2,000	2,000	810
Emergency Assistance	15,000	20,000	17,075
Personal Essentials	10,000	10,000	3,188
Miscellaneous	1,500	1,500	-
	<hr/>		
Total Home Relief	126,500	131,500	57,785
	<hr/>		

(This schedule is continued on the following page.)

**AURORA TOWNSHIP  
AURORA, ILLINOIS**

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

For the Year Ended March 31, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>EXPENDITURES PAID (Continued)</b>			
Social Services (Continued)			
Capital Outlay	\$ 4,000	\$ 4,000	\$ 2,200
Total Capital Outlay	4,000	4,000	2,200
Contingency	5,000	-	-
Total Expenditures Paid	255,456	255,456	169,083
<b>EXCESS (DEFICIENCY) OF REVENUES COLLECTED OVER EXPENDITURES PAID</b>			
	(54,356)	(54,356)	29,693
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfer In	11,036	11,036	-
Transfer (Out)	(140,000)	(140,000)	(140,000)
Total Other Financing Sources (Uses)	(128,964)	(128,964)	(140,000)
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (183,320)</b>	<b>\$ (183,320)</b>	<b>(110,307)</b>
<b>FUND BALANCE, APRIL 1</b>			<b>246,089</b>
<b>FUND BALANCE, MARCH 31</b>			<b>\$ 135,782</b>

(See independent auditor's report.)

**AURORA TOWNSHIP  
AURORA, ILLINOIS**

**SCHEDULE OF REVENUES COLLECTED, EXPENDITURES PAID AND  
CHANGES IN FUND BALANCE - CASH BASIS - BUDGET AND ACTUAL  
COMMUNITY MENTAL HEALTH FUND**

For the Year Ended March 31, 2015

	<b>Original and Final Budget</b>	<b>Actual</b>
<b>REVENUES COLLECTED</b>		
Taxes		
Property Taxes	\$ 1,180,500	\$ 1,172,403
Total Revenues Collected	1,180,500	1,172,403
<b>EXPENDITURES PAID</b>		
Social Services		
Aurora Township Mental Health Board	1,180,500	1,172,403
Total Expenditures Paid	1,180,500	1,172,403
<b>NET CHANGE IN FUND BALANCE</b>	\$ -	-
<b>FUND BALANCE, APRIL 1</b>		14
<b>FUND BALANCE, MARCH 31</b>		\$ 14

(See independent auditor's report.)

**AURORA TOWNSHIP  
AURORA, ILLINOIS**

SCHEDULE OF REVENUES COLLECTED, EXPENDITURES PAID AND  
CHANGES IN FUND BALANCE - CASH BASIS - BUDGET AND ACTUAL  
ROAD AND BRIDGE FUND

For the Year Ended March 31, 2015

	<b>Original and Final Budget</b>	<b>Actual</b>
<b>REVENUES COLLECTED</b>		
Taxes		
Property Taxes	\$ 734,475	\$ 725,096
Personal Property Replacement Taxes	189,632	206,404
Intergovernmental		
TIF Surplus distribution	4,000	4,317
Investment Income	-	34
Miscellaneous	205,450	15,972
	<hr/>	<hr/>
Total Revenues Collected	1,133,557	951,823
<b>EXPENDITURES PAID</b>		
Highways and Streets		
Administrative		
Salaries - Clerical Staff	90,000	89,470
Insurance - Union Welfare	126,000	123,548
Utilities	20,000	18,219
Office Supplies, Postage and Dues	5,000	4,277
Audit	3,500	3,500
Legal Services and Notices	7,500	3,558
Unemployment Compensation	5,000	-
Purchase of Office Equipment	4,000	3,668
Personal Protection Expense	5,000	4,849
Miscellaneous Expense	4,000	1,609
Professional Education and Seminars	1,500	1,479
	<hr/>	<hr/>
Total Administrative	271,500	254,177
Maintenance of Roads		
Salaries	335,500	279,439
Materials Gravel and Oiling of Roads	483,000	464,641
Community Relations	1,500	540
Operations of Machinery	37,500	24,226
Electric - Streets and Bridges	5,000	2,265
	<hr/>	<hr/>
Total Maintenance of Roads	862,500	771,111
Other		
Integrated Pest Management	2,000	763
Allocation of Replacement Taxes	87,230	94,946
Contingency	5,000	4,152
	<hr/>	<hr/>
Total Other	94,230	99,861
	<hr/>	<hr/>
Total Highways and Streets	1,228,230	1,125,149

(This schedule is continued on the following page.)

**AURORA TOWNSHIP  
AURORA, ILLINOIS**

SCHEDULE OF REVENUES COLLECTED, EXPENDITURES PAID AND  
CHANGES IN FUND BALANCE - CASH BASIS - BUDGET AND ACTUAL (Continued)  
ROAD AND BRIDGE FUND

For the Year Ended March 31, 2015

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	<b>Original and Final Budget</b>	<b>Actual</b>
<b>EXPENDITURES PAID (Continued)</b>		
Capital Outlay		
Machinery and Equipment	\$ 30,000	\$ 29,968
Building	27,500	4,438
Total Capital Outlay	<u>57,500</u>	<u>34,406</u>
Total Expenditures Paid	<u>1,285,730</u>	<u>1,159,555</u>
EXCESS (DEFICIENCY) OF REVENUES COLLECTED OVER EXPENDITURES PAID	<u>(152,173)</u>	<u>(207,732)</u>
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfer In	<u>152,173</u>	<u>152,173</u>
Total Other Financing Sources (Uses)	<u>152,173</u>	<u>152,173</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>(55,559)</u>
FUND BALANCE, APRIL 1		<u>505,263</u>
<b>FUND BALANCE, MARCH 31</b>		<u><u>\$ 449,704</u></u>

(See independent auditor's report.)

**NONMAJOR GOVERNMENTAL FUNDS**

**AURORA TOWNSHIP  
AURORA, ILLINOIS**

COMBINING STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCES  
ARISING FROM CASH BASIS  
NONMAJOR GOVERNMENTAL FUNDS

March 31, 2015

	<b>Township</b>	
	<b>Illinois Municipal Retirement Fund</b>	<b>Social Security Fund</b>
<b>ASSETS</b>		
Cash	\$ 34,710	\$ 27,688
Investments	30,000	-
<b>TOTAL ASSETS</b>	<b>\$ 64,710</b>	<b>\$ 27,688</b>
<b>LIABILITIES AND FUND BALANCES</b>		
<b>LIABILITIES</b>		
None	\$ -	\$ -
Total Liabilities	-	-
<b>FUND BALANCES</b>		
Restricted for		
Employee Retirement	64,710	27,688
Liability Insurance	-	-
Bridge Construction	-	-
Equipment and Building	-	-
Total Fund Balances	64,710	27,688
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 64,710</b>	<b>\$ 27,688</b>

<b>Road and Bridge</b>						
<b>Liability Insurance Fund</b>	<b>Joint Construction</b>	<b>Building and Equipment Fund</b>	<b>Social Security Fund</b>	<b>Illinois Municipal Retirement Fund</b>	<b>Total Nonmajor Governmental Funds</b>	
\$ 49,034	\$ 114,684	\$ 54,980	\$ 25,252	\$ 26,286	\$ 332,634	
-	-	-	-	-	30,000	
\$ 49,034	\$ 114,684	\$ 54,980	\$ 25,252	\$ 26,286	\$ 362,634	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
-	-	-	-	-	-	
-	-	-	25,252	26,286	143,936	
49,034	-	-	-	-	49,034	
-	114,684	-	-	-	114,684	
-	-	54,980	-	-	54,980	
49,034	114,684	54,980	25,252	26,286	362,634	
\$ 49,034	\$ 114,684	\$ 54,980	\$ 25,252	\$ 26,286	\$ 362,634	

(See independent auditor's report.)

**AURORA TOWNSHIP  
AURORA, ILLINOIS**

COMBINING STATEMENT OF REVENUES COLLECTED, EXPENDITURES PAID  
AND CHANGES IN FUND BALANCES - CASH BASIS  
NONMAJOR GOVERNMENTAL FUNDS

For the Year Ended March 31, 2015

	<b>Township</b>	
	<b>Illinois Municipal Retirement Fund</b>	<b>Social Security Fund</b>
<b>REVENUES COLLECTED</b>		
Taxes		
Property Taxes	\$ 248,285	\$ 124,148
Investment Income	45	-
Miscellaneous	-	-
Total Revenues Collected	248,330	124,148
<b>EXPENDITURES PAID</b>		
General Government	225,964	110,697
Highways and Streets	-	-
Total Expenditures Paid	225,964	110,697
EXCESS (DEFICIENCY) OF REVENUES COLLECTED OVER EXPENDITURES PAID	22,366	13,451
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfers (Out)	-	-
Total Other Financing Sources (Uses)	-	-
NET CHANGE IN FUND BALANCES	22,366	13,451
FUND BALANCES, APRIL 1	42,344	14,237
<b>FUND BALANCES, MARCH 31</b>	<b>\$ 64,710</b>	<b>\$ 27,688</b>

<b>Road and Bridge</b>						
<b>Liability Insurance Fund</b>	<b>Joint Construction</b>	<b>Building and Equipment Fund</b>	<b>Social Security Fund</b>	<b>Illinois Municipal Retirement Fund</b>	<b>Total Nonmajor Governmental Funds</b>	
\$ 59,592	\$ 59,592	\$ 145,836	\$ 30,412	\$ 52,086	\$ 719,951	
-	6	3	2	2	58	
6,132	-	-	-	-	6,132	
65,724	59,598	145,839	30,414	52,088	726,141	
-	-	-	-	-	336,661	
41,691	4,500	146,860	28,393	52,450	273,894	
41,691	4,500	146,860	28,393	52,450	610,555	
24,033	55,098	(1,021)	2,021	(362)	115,586	
(25,621)	(116,356)	(10,196)	-	-	(152,173)	
(25,621)	(116,356)	(10,196)	-	-	(152,173)	
(1,588)	(61,258)	(11,217)	2,021	(362)	(36,587)	
50,622	175,942	66,197	23,231	26,648	399,221	
\$ 49,034	\$ 114,684	\$ 54,980	\$ 25,252	\$ 26,286	\$ 362,634	

(See independent auditor's report.)

**AURORA TOWNSHIP  
AURORA, ILLINOIS**

**SCHEDULE OF REVENUES COLLECTED, EXPENDITURES PAID AND  
CHANGES IN FUND BALANCE - CASH BASIS - BUDGET AND ACTUAL  
ILLINOIS MUNICIPAL RETIREMENT FUND**

For the Year Ended March 31, 2015

	<b>Original and Final Budget</b>	<b>Actual</b>
<b>REVENUES COLLECTED</b>		
Taxes		
Property Taxes	\$ 250,000	\$ 248,285
Investment Income	-	45
	250,000	248,330
Total Revenues Collected		
<b>EXPENDITURES PAID</b>		
General Government		
Retirement Payments	256,000	225,964
	256,000	225,964
Total Expenditures Paid		
<b>EXCESS (DEFICIENCY) OF REVENUES COLLECTED OVER EXPENDITURES PAID</b>	(6,000)	22,366
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfer In	6,231	-
<b>NET CHANGE IN FUND BALANCE</b>	\$ 231	22,366
<b>FUND BALANCE, APRIL 1</b>		42,344
<b>FUND BALANCE, MARCH 31</b>		\$ 64,710

(See independent auditor's report.)

**AURORA TOWNSHIP  
AURORA, ILLINOIS**

**SCHEDULE OF REVENUES COLLECTED, EXPENDITURES PAID AND  
CHANGES IN FUND BALANCE - CASH BASIS - BUDGET AND ACTUAL  
SOCIAL SECURITY FUND**

For the Year Ended March 31, 2015

	<b>Original and Final Budget</b>	<b>Actual</b>
<b>REVENUES COLLECTED</b>		
Taxes		
Property Taxes	\$ 125,000	\$ 124,148
Total Revenues Collected	125,000	124,148
<b>EXPENDITURES PAID</b>		
General Government		
FICA Payments	134,000	110,697
Total Expenditures Paid	134,000	110,697
EXCESS (DEFICIENCY) OF REVENUES COLLECTED OVER EXPENDITURES PAID	(9,000)	13,451
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfer In	3,786	-
NET CHANGE IN FUND BALANCE	\$ (5,214)	13,451
FUND BALANCE, APRIL 1		14,237
<b>FUND BALANCE, MARCH 31</b>		<b>\$ 27,688</b>

(See independent auditor's report.)

**AURORA TOWNSHIP  
AURORA, ILLINOIS**

**SCHEDULE OF REVENUES COLLECTED, EXPENDITURES PAID AND  
CHANGES IN FUND BALANCE - CASH BASIS - BUDGET AND ACTUAL  
LIABILITY INSURANCE FUND**

For the Year Ended March 31, 2015

	<b>Original and Final Budget</b>	<b>Actual</b>
<b>REVENUES COLLECTED</b>		
Taxes		
Property Taxes	\$ 60,000	\$ 59,592
Miscellaneous	-	6,132
	60,000	65,724
Total Revenues Collected	60,000	65,724
<b>EXPENDITURES PAID</b>		
Highways and Streets		
Liability Insurance	60,000	41,691
	60,000	41,691
Total Expenditures Paid	60,000	41,691
<b>EXCESS (DEFICIENCY) OF REVENUES COLLECTED OVER EXPENDITURES PAID</b>	-	24,033
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfer (Out)	-	(25,621)
<b>NET CHANGE IN FUND BALANCE</b>	\$ -	(1,588)
<b>FUND BALANCE, APRIL 1</b>		50,622
<b>FUND BALANCE, MARCH 31</b>		\$ 49,034

(See independent auditor's report.)

**AURORA TOWNSHIP  
AURORA, ILLINOIS**

**SCHEDULE OF REVENUES COLLECTED, EXPENDITURES PAID AND  
CHANGES IN FUND BALANCE - CASH BASIS - BUDGET AND ACTUAL  
JOINT CONSTRUCTION FUND**

For the Year Ended March 31, 2015

	<b>Original and Final Budget</b>	<b>Actual</b>
<b>REVENUES COLLECTED</b>		
Taxes		
Property Taxes	\$ 60,000	\$ 59,592
Investment Income	-	6
	60,000	59,598
Total Revenues Collected		
<b>EXPENDITURES PAID</b>		
Highways and Streets		
Maintenance of Roads	60,000	4,500
	60,000	4,500
Total Expenditures Paid		
<b>EXCESS (DEFICIENCY) OF REVENUES COLLECTED OVER EXPENDITURES PAID</b>	<b>-</b>	<b>55,098</b>
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfer (Out)	-	(116,356)
	-	(116,356)
Total Other Financing Sources (Uses)		
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ -</b>	<b>(61,258)</b>
<b>FUND BALANCE, APRIL 1</b>		<b>175,942</b>
<b>FUND BALANCE, MARCH 31</b>		<b>\$ 114,684</b>

(See independent auditor's report.)

**AURORA TOWNSHIP  
AURORA, ILLINOIS**

**SCHEDULE OF REVENUES COLLECTED, EXPENDITURES PAID AND  
CHANGES IN FUND BALANCE - CASH BASIS - BUDGET AND ACTUAL  
BUILDING AND EQUIPMENT FUND**

For the Year Ended March 31, 2015

	<b>Original and Final Budget</b>	<b>Actual</b>
<b>REVENUES COLLECTED</b>		
Taxes		
Property Taxes	\$ 146,860	\$ 145,836
Investment Income	-	3
	146,860	145,839
Total Revenues Collected	146,860	145,839
<b>EXPENDITURES PAID</b>		
Highways and Streets		
Equipment and Building Improvements	146,860	146,860
	146,860	146,860
Total Expenditures Paid	146,860	146,860
<b>EXCESS (DEFICIENCY) OF REVENUES COLLECTED OVER EXPENDITURES PAID</b>	-	(1,021)
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfer (Out)	-	(10,196)
	-	(10,196)
Total Other Financing Sources (Uses)	-	(10,196)
<b>NET CHANGE IN FUND BALANCE</b>	\$ -	(11,217)
<b>FUND BALANCE, APRIL 1</b>		66,197
<b>FUND BALANCE, MARCH 31</b>		\$ 54,980

(See independent auditor's report.)

**AURORA TOWNSHIP  
AURORA, ILLINOIS**

**SCHEDULE OF REVENUES COLLECTED, EXPENDITURES PAID AND  
CHANGES IN FUND BALANCE - CASH BASIS - BUDGET AND ACTUAL  
ROAD AND BRIDGE SOCIAL SECURITY FUND**

For the Year Ended March 31, 2015

	<b>Original and Final Budget</b>	<b>Actual</b>
<b>REVENUES COLLECTED</b>		
Taxes		
Property Taxes	\$ 30,617	\$ 30,412
Investment Income	-	2
	30,617	30,414
Total Revenues Collected		
<b>EXPENDITURES PAID</b>		
Highways and Streets		
FICA Payments	30,617	28,393
	30,617	28,393
Total Expenditures Paid		
<b>NET CHANGE IN FUND BALANCE</b>	\$ -	2,021
<b>FUND BALANCE, APRIL 1</b>		23,231
<b>FUND BALANCE, MARCH 31</b>		\$ 25,252

(See independent auditor's report.)

**AURORA TOWNSHIP  
AURORA, ILLINOIS**

SCHEDULE OF REVENUES COLLECTED, EXPENDITURES PAID AND  
CHANGES IN FUND BALANCE - CASH BASIS - BUDGET AND ACTUAL  
ROAD AND BRIDGE ILLINOIS MUNICIPAL RETIREMENT FUND

For the Year Ended March 31, 2015

	<b>Original and Final Budget</b>	<b>Actual</b>
<b>REVENUES COLLECTED</b>		
Taxes		
Property Taxes	\$ 52,450	\$ 52,086
Investment Income	-	2
	52,450	52,088
Total Revenues Collected		
<b>EXPENDITURES PAID</b>		
Highways and Streets		
Retirement Payments	52,450	52,450
	52,450	52,450
Total Expenditures Paid		
<b>NET CHANGE IN FUND BALANCE</b>	\$ -	(362)
<b>FUND BALANCE, APRIL 1</b>		26,648
<b>FUND BALANCE, MARCH 31</b>		\$ 26,286

(See independent auditor's report.)

**AURORA TOWNSHIP  
AURORA, ILLINOIS**

**NOTES TO COMBINING AND INDIVIDUAL FUND  
FINANCIAL STATEMENTS AND SCHEDULES**

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**BUDGETS**

The Township follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Two board meetings prior to the time the budget is tentatively adopted, budget workshops are held.
2. Public hearings are conducted at the Township Office to obtain taxpayer comments.
3. The budget is legally enacted through passage of an appropriation ordinance.
4. The Board of Trustees is authorized to transfer budgeted amounts between departments within any fund. Also, any revisions that alter the total expenditures of any fund must be approved by the Board of Trustees.
5. Formal budgetary integration is employed as a management control device during the year for the General Fund and Special Revenue Funds except for the Community Development Assistance Program Fund.
6. Budgets are adopted on a non-GAAP basis (cash basis). Budgetary comparisons presented for the above funds in this report are on this non-GAAP budgetary basis.
7. All annual appropriations lapse at fiscal year end.

**SUPPLEMENTARY INFORMATION**

**AURORA TOWNSHIP  
AURORA, ILLINOIS**

SCHEDULE OF FUNDING PROGRESS  
ILLINOIS MUNICIPAL RETIREMENT FUND

March 31, 2015

Actuarial Valuation Date December 31,	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age	(3) Funded Ratio (1) / (2)	(4) Unfunded AAL (UAAL) (2) - (1)	(5) Covered Payroll	UAAL as a Percentage of Covered Payroll (4) / (5)
2009	\$ 2,146,435	\$ 4,236,125	50.67%	\$ 2,089,690	\$ 1,676,720	124.63%
2010	2,428,467	4,609,750	52.68%	2,181,283	1,672,363	130.43%
2011	2,906,657	5,113,866	56.84%	2,207,209	1,782,366	123.84%
2012	3,192,315	5,326,545	59.93%	2,134,230	1,866,439	114.35%
2013	3,972,168	5,352,940	74.21%	1,380,772	1,805,957	76.46%
2014	4,263,904	5,851,231	72.87%	1,587,327	1,768,955	89.73%

(See independent auditor's report.)

**AURORA TOWNSHIP  
AURORA, ILLINOIS**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS  
ILLINOIS MUNICIPAL RETIREMENT FUND**

March 31, 2015

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<b><u>Fiscal Year</u></b>	<b><u>Employer Contributions</u></b>	<b><u>Annual Required Contribution (ARC)</u></b>	<b><u>Percentage Contributed</u></b>
2010	\$ 184,575	\$ 197,930	93.25%
2011	216,801	283,305	76.53%
2012	243,298	321,342	75.71%
2013	267,975	319,252	83.94%
2014	282,590	282,590	100.00%
2015	287,602	287,602	100.00%

(See independent auditor's report.)

**AURORA TOWNSHIP  
AURORA, ILLINOIS**

SCHEDULE OF CASH - ALL FUNDS

March 31, 2015

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Cash on Hand/Petty Cash	\$ 300
General Fund - Old Second National Bank of Aurora	315,228
General Assistance Fund - Old Second National Bank of Aurora	35,782
Community Mental Health Fund - Old Second National Bank of Aurora	14
Illinois Municipal Retirement Fund - Old Second National Bank of Aurora	34,710
Social Security Fund - Old Second National Bank of Aurora	27,688
Road and Bridge Fund - Old Second National Bank of Aurora	149,565
Road and Bridge Fund - Bank of America	300,139
Liability Insurance Fund - Old Second National Bank of Aurora	36,156
Liability Insurance Fund - Bank of America	12,878
Joint Construction Fund - Old Second National Bank of Aurora	58,005
Joint Construction Fund - Bank of America	56,679
Building and Equipment Fund - Old Second National Bank of Aurora	19,963
Building and Equipment Fund - Bank of America	35,017
Road and Bridge Social Security Fund - Old Second National Bank of Aurora	10,258
Road and Bridge Social Security Fund - Bank of America	14,994
Road and Bridge Illinois Municipal Retirement Fund - Old Second National Bank of Aurora	6,288
Road and Bridge Illinois Municipal Retirement Fund - Bank of America	19,998
	<u>\$ 1,133,662</u>

(See independent auditor's report.)

**AURORA TOWNSHIP  
AURORA, ILLINOIS**

SCHEDULE OF INVESTMENTS - ALL FUNDS

March 31, 2015

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<u>Depository</u>	<u>Interest Rate</u>	<u>Amount</u>
Town Fund		
Old Second National Bank	0.100%	\$ 350,000
General Assistance Fund		
Old Second National Bank	0.100%	100,000
IMRF Fund		
Old Second National Bank	0.100%	30,000
Community Development Assistance Fund		
Northern Trust Sweep Account	0.01%	2,232,185
Harris Bank	0.01%	220,373
Bank of Montgomery	0.15%	<u>9,740</u>
		<u>\$ 2,942,298</u>

(See independent auditor's report.)

**AURORA TOWNSHIP  
AURORA, ILLINOIS**

SCHEDULE OF TAX DATA - TOWNSHIP

For the Last Ten Years

	* For the Tax Year			
	2014	2013	2012	2011
<b>ASSESSED VALUATIONS</b>	\$ 1,531,178,100	\$ 1,552,326,145	\$ 1,675,153,088	\$ 1,906,021,503
<b>TAX RATES BY FUND</b>				
General	0.1408	0.1386	0.1208	0.0953
Special Revenue Funds				
General Assistance	0.0130	0.0129	0.0100	0.0173
Community Mental Health	0.0786	0.0760	0.0693	0.0591
Illinois Municipal Retirement	0.0179	0.0161	0.0096	0.0097
Social Security	0.0098	0.0081	0.0066	0.0068
<b>TOTAL TAX RATES BY FUND</b>	0.2601	0.2517	0.2163	0.1882
<b>TAX EXTENSIONS BY FUND</b>				
General	\$ 2,156,542	\$ 2,151,198	\$ 2,024,054	\$ 1,816,610
Special Revenue Funds				
General Assistance	199,451	200,002	167,013	330,523
Community Mental Health	1,203,674	1,180,513	1,160,680	1,126,649
Illinois Municipal Retirement	274,249	250,002	160,011	185,475
Social Security	149,596	125,009	110,007	128,495
<b>TOTAL TAX EXTENSIONS BY FUND</b>	\$ 3,983,512	\$ 3,906,724	\$ 3,621,765	\$ 3,587,752
<b>TAX COLLECTIONS - ALL FUNDS</b>				
Levy Collections Through March 31,	\$ -	\$ 3,879,880	\$ 3,600,383	\$ 3,571,432
<b>PERCENT COLLECTED</b>	0.00%	99.31%	99.41%	99.55%

\*Property taxes are levied in December for collection in the following year (e.g., taxes levied in December 2014 are collected during the fiscal year ended March 31, 2016.)

* For the Tax Year					
2010	2009	2008	2007	2006	2005
\$ 2,144,925,986	\$ 2,330,925,919	\$ 2,372,813,638	\$ 2,262,557,877	\$ 2,090,574,363	\$ 1,918,063,871
0.0847	0.0757	0.0737	0.0730	0.0755	0.0784
0.0154	0.0138	0.0132	0.0132	0.0123	0.0113
0.0517	0.0461	0.0453	0.0456	0.0484	0.0509
0.0086	0.0077	0.0076	0.0076	0.0082	0.0090
0.0060	0.0053	0.0052	0.0055	0.0057	0.0063
0.1664	0.1486	0.1450	0.1449	0.1501	0.1559
\$ 1,816,602	\$ 1,763,345	\$ 1,747,720	\$ 1,651,237	\$ 1,577,714	\$ 1,504,463
330,512	320,805	312,974	299,450	256,890	216,886
1,108,026	1,075,536	1,074,552	1,032,224	1,010,960	977,713
185,472	180,018	180,002	171,502	172,180	172,181
128,524	124,751	124,739	124,260	120,020	120,012
\$ 3,569,136	\$ 3,464,455	\$ 3,439,987	\$ 3,278,673	\$ 3,137,764	\$ 2,991,255
\$ 3,556,982	\$ 3,454,330	\$ 3,403,078	\$ 3,268,861	\$ 3,128,454	\$ 2,972,435
99.66%	99.71%	98.93%	99.70%	99.70%	99.37%

(See independent auditor's report.)

**AURORA TOWNSHIP  
AURORA, ILLINOIS**

SCHEDULE OF TAX DATA - ROAD DISTRICT

For the Last Ten Years

	* For the Tax Year			
	2014	2013	2012	2011
<b>TAX RATES BY FUND</b>				
Special Revenue Funds				
Road and Bridge	0.0916	0.0878	0.0776	0.0682
Joint Construction	0.0038	0.0039	0.0036	0.0032
Building and Equipment	0.0094	0.0095	0.0084	0.0073
Liability Insurance	0.0038	0.0039	0.0036	0.0032
Illinois Municipal Retirement	0.0035	0.0034	0.0030	0.0026
Social Security	0.0020	0.0019	0.0017	0.0015
<b>TOTAL TAX RATES BY FUND</b>	<b>0.1141</b>	<b>0.1104</b>	<b>0.0979</b>	<b>0.0860</b>
<b>TAX EXTENSIONS BY FUND</b>				
Special Revenue Funds				
Road and Bridge	\$ 1,402,100	\$ 1,363,703	\$ 1,300,003	\$ 1,300,002
Less Municipal Distributions	(652,523)	(634,168)	(598,762)	(599,839)
Net Road and Bridge	749,577	729,535	701,241	700,163
Joint Construction	58,767	60,013	60,004	60,002
Building and Equipment	143,823	146,865	140,009	140,016
Liability Insurance	58,767	60,013	60,004	60,002
Illinois Municipal Retirement	53,928	52,453	50,003	50,014
Social Security	29,996	30,627	29,198	29,200
<b>TOTAL TAX EXTENSIONS BY FUND</b>	<b>\$ 1,094,858</b>	<b>\$ 1,079,506</b>	<b>\$ 1,040,459</b>	<b>\$ 1,039,397</b>
<b>TAX COLLECTIONS - ALL FUNDS</b>				
Levy Collections Through March 31,	\$ -	\$ 1,072,615	\$ 1,032,899	\$ 1,034,763
<b>PERCENT COLLECTED</b>	<b>0.00%</b>	<b>99.36%</b>	<b>99.27%</b>	<b>99.55%</b>

\* Property taxes are levied in December for collection in the following year (e.g., taxes levied in December 2014 are collected during the fiscal year ended March 31, 2016.)

* For the Tax Year					
2010	2009	2008	2007	2006	2005
0.0606	0.0558	0.0564	0.0558	0.0604	0.0632
0.0028	0.0026	0.0023	0.0024	0.0002	0.0003
0.0065	0.0060	0.0059	0.0062	0.0067	0.0073
0.0028	0.0026	0.0017	0.0018	0.0019	0.0020
0.0023	0.0021	0.0018	0.0018	0.0012	0.0003
0.0014	0.0012	0.0010	0.0010	0.0011	0.0012
0.0764	0.0703	0.0691	0.0690	0.0715	0.0743
\$ 1,300,018	\$ 1,300,004	\$ 1,339,121	\$ 1,261,806	\$ 1,261,808	\$ 1,213,305
(597,989)	(597,911)	(616,472)	(580,272)	(579,780)	(556,707)
702,029	702,093	722,649	681,534	682,028	656,598
60,015	60,021	55,002	55,003	5,017	5,008
140,021	140,019	140,020	140,007	140,006	140,005
60,015	60,021	40,006	40,002	40,014	40,004
50,020	50,022	42,022	42,016	25,003	5,008
29,192	29,207	23,016	23,010	23,017	23,005
\$ 1,041,292	\$ 1,041,383	\$ 1,022,715	\$ 981,572	\$ 915,085	\$ 869,628
\$ 1,037,810	\$ 1,037,915	\$ 1,011,695	\$ 978,792	\$ 912,599	\$ 866,520
99.67%	99.67%	98.92%	99.72%	99.73%	99.64%

(See independent auditor's report.)

**AURORA TOWNSHIP  
AURORA, ILLINOIS**

**SCHEDULE OF ASSESSED VALUATION BY TYPE OF PROPERTY**

For the Last Ten Years

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<b>Tax Levy Year</b>	<b>Lands/Rural</b>	<b>Lots/Urban</b>	<b>Railroad</b>	<b>Total</b>
2005	\$ 2,807,449	\$ 1,912,815,756	\$ 2,440,666	\$ 1,918,063,871
2006	2,169,927	2,085,856,362	2,548,074	2,090,574,363
2007	2,196,815	2,257,508,939	2,852,123	2,262,557,877
2008	2,410,525	2,367,134,416	3,268,697	2,372,813,638
2009	2,653,977	2,324,342,132	3,929,810	2,330,925,919
2010	2,768,737	2,137,901,380	4,255,869	2,144,925,986
2011	2,852,371	1,898,100,424	5,068,708	1,906,021,503
2012	2,245,571	1,667,492,544	5,414,973	1,675,153,088
2013	2,011,586	1,544,409,602	5,904,957	1,552,326,145
2014	1,957,944	1,523,241,105	5,979,051	1,531,178,100

(See independent auditor's report.)