

Lisle Township
Lisle, Illinois

Audited Financial Statements

For the year ended
March 31, 2010



LISLE TOWNSHIP
TABLE OF CONTENTS
March 31, 2010

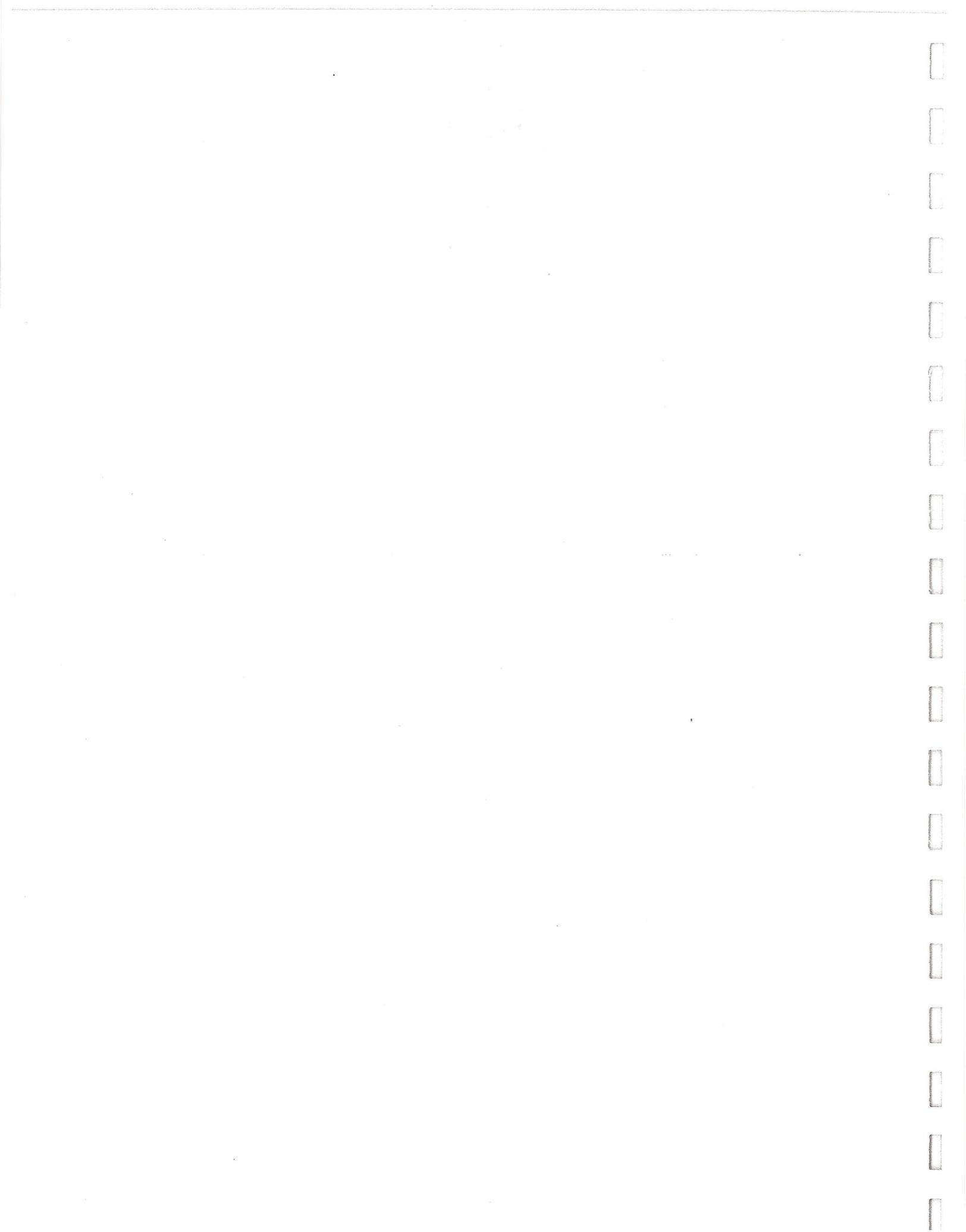
	<u>Page(s)</u>
Independent Auditors' Report	1-2
Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed In Accordance with <i>Government Auditing Standards</i>	3-4
Management's Discussion and Analysis	5-13
Basic Financial Statements	
Government-wide Financial Statements:	
Statement of Net Assets – Modified Cash Basis	14
Statement of Activities – Modified Cash Basis	15
Fund Financial Statements:	
Governmental Funds	
Statement of Assets, Liabilities and Fund Balances Arising from Cash Transactions	16-17
Reconciliation of the Statement of Assets, Liabilities and Fund Balances Arising from Cash Transactions of Governmental Funds to the Statement of Net Assets	18
Statement of Revenues Received, Expenditures Disbursed and Changes in Fund Balances	19-20
Reconciliation of the Statement of Revenues Received, Expenditures Disbursed and Changes in Fund Balances of Governmental Funds to the Statement of Activities	21
Agency Fund	
Statement of Fiduciary Assets and Liabilities	22
Notes to Financial Statements	23-29

LISLE TOWNSHIP
TABLE OF CONTENTS
March 31, 2010

	<u>Page(s)</u>
Required Supplementary Information	
Schedule of Revenues Received, Expenditures Disbursed and Changes in Fund Balances – Budget and Actual – General and Major Special Revenue Funds	30-31
Supplemental Information	
Major Governmental Funds	
General (Town) Fund	
Schedule of Revenues Received, Expenditures Disbursed and Changes in Fund Balance – Budget and Actual	32-34
General Assistance Fund	
Schedule of Revenues Received, Expenditures Disbursed and Changes in Fund Balance – Budget and Actual	35-36
Road and Bridge Fund	
Schedule of Assets, Liabilities and Fund Balances Arising From Cash Transactions – By Department	37-38
Schedule of Revenues Received, Expenditures Disbursed and Changes in Fund Balance – By Department	39-40
General Road and Bridge Department – Road District	
Schedule of Revenues Received, Expenditures Disbursed and Changes in Fund Balance – Budget and Actual	41-42
Permanent Road Department – Road District	
Schedule of Revenues Received, Expenditures Disbursed and Changes in Fund Balance – Budget and Actual	43
Equipment and Building Department – Road District	
Schedule of Revenues Received, Expenditures Disbursed and Changes in Fund Balance – Budget and Actual	44
Liability Insurance Department – Road District	
Schedule of Revenues Received, Expenditures Disbursed and Changes in Fund Balance – Budget and Actual	45

LISLE TOWNSHIP
TABLE OF CONTENTS
March 31, 2010

	<u>Page(s)</u>
Illinois Municipal Retirement Department – Road District Schedule of Revenues Received, Expenditures Disbursed and Changes in Fund Balance – Budget and Actual	46
Social Security Department – Road District Schedule of Revenues Received, Expenditures Disbursed and Changes in Fund Balance – Budget and Actual	47
Property Tax Collections Last Five Levy Years	48
Property Tax Assessed Valuations, Rates and Extensions Last Five Calendar Years	49-50



Independent Auditors' Report

Board of Trustees
Lisle Township
Lisle, Illinois

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Lisle Township as of and for the year ended March 31, 2010, which collectively comprise the Township's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Township's management. Our responsibility is to express an opinion 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 and the standards applicable to financial audits contained in *Governmental Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As described in Note 1, Lisle Township, prepares its financial statements on the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

Management has not recorded certain capital assets in the governmental activities and, accordingly, has not recorded depreciation expense on those assets. Accounting principles generally accepted in the United States of America require that those capital assets be capitalized and depreciated, which would increase the assets, net assets, and expenses of the governmental activities. Also, management has not recorded a liability for others post employment benefits in the governmental activities. Accounting principles generally accepted in the United States of America require that this liability be included which would increase the liabilities and expenses and decrease the net assets of the governmental activities. The amount by which these departures would affect the assets, liabilities, net assets and expenses of the governmental activities is not reasonably determinable.

In our opinion, because the effects of the matter discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the governmental activities of the Lisle Township as of March 31, 2010, and the changes in financial position thereof for the year then ended.

In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund and the aggregate remaining fund information of the Lisle Township, as of March 31, 2010, and the respective changes in financial position for the year then ended, in conformity with the basis of accounting as described in Note 1.

In accordance with *Government Auditing Standards*, we have also issued our report dated May 27, 2010, on our consideration of the Lisle Township's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in conjunction with this report in considering the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 5 through 13 and 30 through 31, 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 the Lisle Township's financial statements as a whole. The combining and individual fund financial statements, are presented for purposes of additional analysis and are not a required part of the financial statements. The combining and individual fund financial statements 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.



Klein, Hall & Associates, LLC
Aurora, Illinois

May 27, 2010

Report on Internal Control over Financial Reporting and on Compliance and Other Matters
Based on an Audit of Financial Statements Performed
In Accordance with *Government Auditing Standards*

Board of Trustees
Lisle Township
Lisle, Illinois

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Lisle Township as of and for the year ended March 31, 2010, which collectively comprise the Lisle Township's basic financial statements and have issued our report thereon dated May 27, 2010. Our opinion was adverse because financial statements are not prepared in accordance with generally accepted accounting principles. However, the financial position of each major fund and the aggregate remaining fund information were found to be fairly stated on the modified cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Lisle Township's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Naperville Township's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the entity's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses.

Board of Trustees

May 27, 2010

We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

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

We noted certain matters that we reported to management of Lisle Township in a separate letter dated May 27, 2010.

This report is intended solely for the information and use of management, the Board of Trustees, others within the entity and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than those specified parties.

Klein, Hall & Associates, LLC

Klein, Hall & Associates, LLC
Aurora, Illinois

Lisle Township Management's Discussion and Analysis For the Year Ended March 31, 2010

The Management's Discussion and Analysis ("MD&A") is an element of the new financial reporting model adopted by the Governmental Accounting Standards Board (GASB) in their statement No. 34 Basic Financial Statements – Management's Discussion and Analysis – for State and Local Governments. In this area Lisle Township (the Township) presents its discussion and analysis of the Township's financial performance and provides an overall review of the Township's financial activities for the fiscal year-end March 31, 2009.

The MD&A is designed to focus on the current year's activities, resulting changes and currently known facts. The management of the Township encourages readers to consider the information presented herein in conjunction with the basis financial statements to enhance their understanding of the Township's financial performance.

General Background

Lisle Township is a local unit of government credited with being the first settled town in DuPage County. In 1850 the township population was 1,133 and was known as DuPage Township until 1854, when it changed its name to Lisle Township. Today Lisle Township serves approximately 123,190 residents (as of the latest census estimate for 2004). Lisle Township includes most of Lisle with portions of Naperville, Woodridge and small portions of Downers Grove and Bolingbrook.

Three taxing bodies collectively comprise the Township's levies, budgets and services: Town Fund, General Assistance Fund and Road and Bridge Fund. These funds provide distinct and separate services to Township's residents.

The Town Fund supports, but is not limited to:

- Food Pantry, serving approximately 300-350 families per month.
- Transportation Program; Dial DuPage providing assistance for senior citizens and the physically challenged.
- Passport application acceptance services.
- Job Clubs.
- Early Voting and Absentee Voters services.
- Youth Worker support and counseling
- Assessor's assistance which includes multiple services to include taxpayer record information, assistance with appeals, property characteristics and classification, tax identification numbers to name a few.
- Adult Services.

The General Assistance Fund supports, but is not limited to:

- Financial support for residents who have limited or no resources.
- Financial support for residents who are unemployed or disabled without any other forms of income.
- Emergency aid and assistance.

Lisle Township Management's Discussion and Analysis For the Year Ended March 31, 2010

The Road and Bridge Fund support, but is not limited to:

- Maintaining approximately 56 miles of roads in unincorporated Lisle Township.
- Branch pick-up service, Tree trimming and removal.
- Issuing Permits and Bonds for Building and Digging projects.
- Storm Sewer Basin Inspection and Cleaning.
- Sidewalks and Curb Replacement.
- Street Light Maintenance with other Municipalities.
- Snow and ice removal.

Financial Highlights

Lisle Township continues to operate under the restrictions of the Property Tax Extension Limitation Law (PTELL). The "tax caps" limit the annual growth of the Township's primary revenue source to the annual CPI index factor. This limitation, combined with the recent low rate of return on investments has required the Township to use its fund balances to compensate any deficits between revenues and expenditures in the operating funds. The Township Board routinely monitors the receipt of revenues and disbursements of expenditures in order to ensure the minimization of a deficit between the revenue and expense levels.

Primary effects on fiscal 2010 operating results include the following:

- The Township's total net assets as of fiscal year end March 31, 2010 were \$4,211,510.
- The fund balances at the end of the fiscal year were \$4,211,510, which was comprised as follows: \$2,360,752 Town Fund, \$392,763 General Assistance Fund, \$1,355,868 Road and Bridge Fund, and \$102,127 Motor Fuel Tax Fund.

For purpose of this analysis, the Township considers operating funds to include the General Town, General Assistance, Road and Bridge and Motor Fuel Tax Funds.

Overview of the Financial Statements

This annual report consists of three parts: MD&A (this section), the basic financial statements, and required supplementary information. The basic financial statements include two kinds of statements that present different views of the Township:

- The first two statements are government-wide financial statements that represent a new reporting concept and provide both short-term and long-term information about the Township's overall financial status.
- The remaining statements are fund financial statements that are similar to the historical reporting concept and focus on individual parts of the Township, reporting the Township's operations and in more detail than the government-wide statements.

**Lisle Township
Management's Discussion and Analysis
For the Year Ended March 31, 2010**

The fund financial statements have the following two primary components.

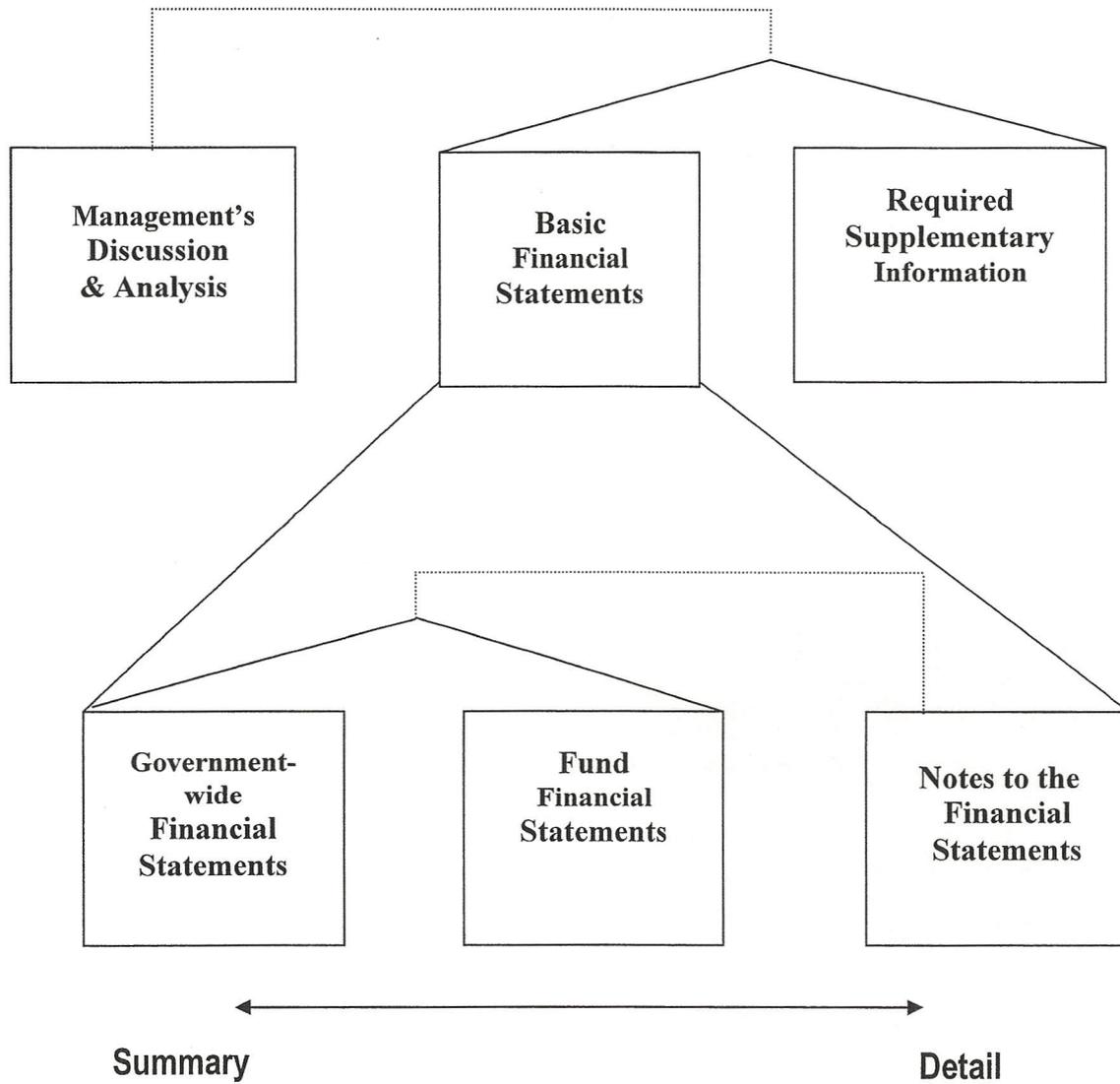
- The governmental funds statements tell how basis services were financed in the short term, as well as what remains for future spending.
- The fiduciary funds statements provide information about the financial relationships in which the Township acts solely as trustee or agent for the benefit of others.

The financial statements also include notes that explain some of the information in the statements and provide more detailed data. The reader should refer to these notes for a better understanding of the overall financial statements. The statements are followed by a section of required supplementary information that further explains and supports the financial statements.

Figure A-1 summarizes the organization of the Township's financial statements, including the portion of the township's activities they cover and the types of information contained.

**Lisle Township
Management's Discussion and Analysis
For the Year Ended March 31, 2010**

*Figure A-1
Organization of Lisle Township Annual Financial Report*



**Lisle Township
Management's Discussion and Analysis
For the Year Ended March 31, 2010**

Figure A-2 summarizes the major features of the Township's financial statements, including the portion of the Township's activities they cover and the types of information they contain. The remainder of this overview section of the MD&A and analysis highlights the structure and contents of each of the statements.

**Figure A-2
Major Features of the Government-wide and Fund Financial Statements**

	Government-wide Statements	Fund Financial Statements	
		Governmental Funds	Fiduciary Funds
Scope	Entire Township (except fiduciary funds)	The activities of the Township that are not proprietary or fiduciary, such as Town & Road Bridge	Instances in which the Township administers resources on behalf of someone else, such as student activities monies
Required financial statements	<ul style="list-style-type: none"> • Statement of net assets • Statement of activities 	<ul style="list-style-type: none"> • Balance sheet • Statement of revenues, expenditures, and changes in fund balance 	<ul style="list-style-type: none"> • Statement of fiduciary net assets • Statement of changes in fiduciary net assets
Accounting basis and measurement focus	Modified cash basis of accounting	Modified cash basis of accounting	Modified cash basis of accounting
Type of asset/liability information	All assets and liabilities, both financial and capital, short-term and long-term	Generally assets expected to be used up and liabilities that come due during the year or soon thereafter; no capital assets or long-term liabilities included	All assets and liabilities, both short-term and long-term; funds do not currently contain capital assets, although they can
Type of inflow/outflow information	All revenues and expenses during year when cash is received or paid	All revenues and expenses during year when cash is received or paid	All revenues and expenses during year when cash is received or paid

Government-wide financial statements

The Government-wide financial statements are designed to provide readers with a broad overview of the Township's financial position and operations as a whole, in a manner similar to a private-sector business.

The statement of net assets presents information on all of the Township's current and non-current assets and liabilities, with the difference between the two reported as net assets, a concept similar to "equity" in enterprise financial statements.

The statement of activities presents information showing how the Township's net assets changed during the fiscal year being reported. All changes in net assets are reported, on the cash basis of accounting.

Use of the Net Asset concept is one way to measure the Township's financial health or position.

**Lisle Township
Management's Discussion and Analysis
For the Year Ended March 31, 2010**

Over time, increases or decreases in net assets serve as a useful indicator of whether the financial position of the Township is improving or deteriorating.

- To assess the Township's overall financial health, consideration also needs to be given to other non-financial factors such as changes in the Township's property tax base, the condition of its facilities and other similar items.

In the Government-wide financial statements, the Township's activities are categorized as follows:

- *Governmental Activities* – Most of the Township's basic services such as road maintenance and administration are included. Property taxes finance most of these activities. Some support is received from local fees.

Fund-based Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Township uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. This accounting presentation also provides information prepared on a consistent method with prior years to facilitate comparative analysis.

Governmental funds- These funds are used to account for essentially the same functions reported as governmental activities in the Township-wide financial statements. However, unlike the Township-wide financial statement, governmental fund financial statements focus on (1) how cash and other financial assets that can readily be converted to cash, flow in and out of Township operations and (2) the balances left at year-end that are available for spending. Consequently, the governmental funds statements provide a detailed short-term view that helps the reader determine whether there are more or fewer financial resources that can be spent in the near future to finance the Township's programs. Because this information does not encompass the additional long-term asset and debt focus of the Government-wide financial statement, additional information at the bottom of the governmental funds statements explains the relationship (or differences) between them.

The financial content of the Government-wide financial statements differs from the financial content of the traditional fund based financial statements primarily due to:

- Recognition in the government-wide financial statements of the cost and related current and accumulated depreciation of long-term assets.
- Recognition in the government-wide financial statements of the remaining liability for the principal payments due that are related to long-term debt obligations.

**Lisle Township
Management's Discussion and Analysis
For the Year Ended March 31, 2010**

Governmental funds are further summarized by a Major funds category and a Non-Major funds category.

- The major funds of the Township include its General Town, General Assistance, Road and Bridge and Motor Fuel Tax Funds. There are no non-major funds.

The major and non-major category determinations are made annually based on previously prescribed fund balance materiality criteria. Information is presented separately in the governmental funds balance sheet and the governmental funds statement of revenues, expenditures and changes in the fund balances for the combined total governmental funds and for each summary category of funds.

The Township also adopts an annual budget for each of the funds listed above except the Motor Fuel Tax Fund. A budgetary comparison statement has been provided for each fund, except the Motor Fuel Tax Fund, to demonstrate actual results compared with this budget.

Notes to the Financial Statements

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

Other Information

In addition to the basic financial statement and accompanying notes, this report also presents certain required supplementary financial and statistical information concerning the Township's operations.

Government-Wide Financial Analysis

The following is a condensed summary of Net Asset financial information as of March 31, 2010, 2009 and 2008.

Table 1			
Condensed Statements of Net Assets –Modified Cash Basis			
	2010	2009	2008
Current and Other assets	<u>\$ 4,211,510</u>	<u>\$ 3,545,437</u>	<u>\$ 3,196,498</u>
Net assets:			
Unrestricted			
General Fund	2,360,752	2,302,706	2,166,180
Special Revenue Fund	<u>1,850,758</u>	<u>1,242,731</u>	<u>1,030,318</u>
Total net assets	\$ 4,211,510	\$ 3,545,437	\$ 3,196,498

**Lisle Township
Management's Discussion and Analysis
For the Year Ended March 31, 2010**

Net Assets – The overall net asset position of the Township as of March 31, 2010 is \$4,211,510, with \$4,211,510 being unrestricted. The unrestricted net assets represents a favorable financial condition, however, potentially deteriorating with a majority of revenues dependent on property taxes; this is an unsustainable trend. A substantial portion, \$4,106,461, of the Township's assets consists of liquid investments or cash.

Changes in net Assets – The following table provides a condensed government-wide summary of the changes in the net assets of the Township for the 2010 and 2009 fiscal years. The fiscal year financial information is provided for total governmental activities.

**Table 2
Changes in Net Assets – Modified Cash Basis**

	Governmental Activities 2010	Percentage of Total	Governmental Activities 2009	Percentage of Total
Revenues:				
Program revenues:				
Charges for Services	\$ 4,193	0.1%	\$ 6,042	0.1%
Operating Grants & Contributions	-	0.0	-	0.0
Capital Grants	-	0.0	-	0.0
General revenues:				
Property Taxes	4,740,665	91.4	4,495,266	92.3
Replacement Taxes	79,408	1.5	87,193	1.8
Motor Fuel Taxes	73,428	1.4	76,633	1.6
Investment Earnings	14,411	0.3	39,437	0.8
Other	275,038	5.3	167,035	3.4
Total Revenues	\$ 5,187,143	100.0%	\$ 4,871,606	100.0%
Expenses:				
General Government	\$ 1,918,235	42.4%	\$ 1,763,966	39.0%
Highways and Streets	2,439,066	54.0	2,615,898	57.8
Health and Welfare	163,769	3.6	142,803	3.2
Total expenses	4,521,070	100.00%	4,522,667	100.00%
Increase (decrease) in net assets	\$ 666,073		\$ 348,939	

Revenues- The most substantial portion of Township revenues is derived from property taxes. This revenue source is limited by the State's "tax cap" methodology. In essence, the annual growth in Township property tax revenues is limited to a CPI index factor, plus a factor as defined for new property, added to the total value of the property in the Township. The CPI factor related to the 2007 calendar year levy was 2.5%. The resulting total property tax revenues for fiscal 2009 were \$4,740,665 or \$245,399 more than the previous year.

Total operating revenues for the 2010 fiscal year were \$5,187,143, or approximately 6.5% more than the prior year.

**Lisle Township
Management's Discussion and Analysis
For the Year Ended March 31, 2010**

Expenses- Total operating expenditures for the 2010 fiscal year were \$4,521,070 or \$1,597 less than the previous year. Overall the Township maintained delivery of its desired and consistent level of quality programs in fiscal 2010. This is shown by the \$666,073 increase in operating fund balances for the 2010 fiscal year.

Factors Bearing on the Township's Future

At the time these financial statements were prepared and audited, the Township was aware of the following items that could significantly affect its future operations and related financial position:

- Increased population growth in the Township service area creates higher demand for services, placing even greater pressure on the limited revenue sources available to the Township.
- Additional exploration of new supplemental revenues from grants and other funding sources will continue to be evaluated.
- As a result of historic and continued sound fiscal management, the Township Board will continue to closely monitor and address budgetary expenditures in an attempt to minimize deficit spending and preserve the appropriate fund balance levels.

Request for Information

This financial report is designed to provide the Township's citizens, taxpayers, and creditors with a general overview of the Township's finances and to demonstrate the Township's accountability for the money it receives. If you have questions regarding this report, or need additional financial information, contact the Township's Supervisor at (630) 968-3360.

LISLE TOWNSHIP
Statement of Net Assets - Modified Cash Basis
March 31, 2010, with Comparative Totals for 2009

Assets	2010	2009
Cash	\$ 4,106,461	\$ 3,254,550
Due from Other Governments	102,127	287,720
Over remitted Payroll Withholdings	2,922	3,167
Total Assets	\$ 4,211,510	\$ 3,545,437
Net Assets		
Unrestricted		
General Fund	\$ 2,360,752	\$ 2,302,706
Special Revenue Fund	1,850,758	1,242,731
Total Net Assets	\$ 4,211,510	\$ 3,545,437

See Accompanying Notes to Financial Statements

LISLE TOWNSHIP
Statement of Activities - Modified Cash Basis
Year Ended March 31, 2010

Function/Program	Expenses	Program Revenues			Governmental Activities
		Charges for Services	Operating Grants	Capital Grants	
Governmental Activities					
General Government	\$ 1,918,235	\$ 4,193	\$ -	\$ -	\$ (1,914,042)
Highways and Streets	2,439,066	-	-	-	(2,439,066)
Health and Welfare	163,769	-	-	-	(163,769)
Total Governmental Activities	\$ 4,521,070	\$ 4,193	\$ -	\$ -	(4,516,877)
General Revenues					
Property Taxes					
					4,740,665
Replacement Taxes					
					79,408
Motor Fuel Taxes					
					73,428
Investment Earnings					
					14,411
Other Sources					
					275,038
Total General Revenues					
					5,182,950
Change in Net Assets					
					666,073
Net Assets, Beginning of Year					
					3,545,437
Net Assets, End of Year					
					\$ 4,211,510

See Accompanying Notes to Financial Statements

LISLE TOWNSHIP
Statement of Assets, Liabilities and Fund Balances Arising from Cash Transactions
Governmental Funds
March 31, 2010, with Comparative Totals for 2009

<u>Assets</u>	General Town Fund	General Assistance Fund
Cash	\$ 2,357,830	\$ 392,763
Due from Other Governments	-	-
Overremitted Payroll Withholdings	2,922	-
Total Assets	\$ 2,360,752	\$ 392,763
<u>Liabilities and Fund Balance</u>		
Fund Balances		
Unreserved		
General Funds	\$ 2,360,752	\$ -
Special Revenue Funds	-	392,763
Total Fund Balances	\$ 2,360,752	\$ 392,763

See Accompanying Notes to Financial Statements

Road and Bridge Fund	Motor Fuel Tax Fund	Total 2010	Total 2009
\$ 1,355,868	\$ -	\$ 4,106,461	\$ 3,254,550
-	102,127	102,127	287,720
-	-	2,922	3,167
<u>\$ 1,355,868</u>	<u>\$ 102,127</u>	<u>\$ 4,211,510</u>	<u>\$ 3,545,437</u>

\$ -	\$ -	\$ 2,360,752	\$ 2,302,706
1,355,868	102,127	1,850,758	1,242,731
<u>\$ 1,355,868</u>	<u>\$ 102,127</u>	<u>\$ 4,211,510</u>	<u>\$ 3,545,437</u>



LISLE TOWNSHIP
Reconciliation of the Statement of Assets, Liabilities and Fund
Balances Arising from Cash Transactions of Governmental
Funds to the Statement of Net Assets
March 31, 2010

Total Fund Balance	\$ 4,211,510
Amounts reported for governmental activities are different because:	
No Reconciling Items	<u>-</u>
Net Assets of Governmental Activities	<u><u>\$ 4,211,510</u></u>

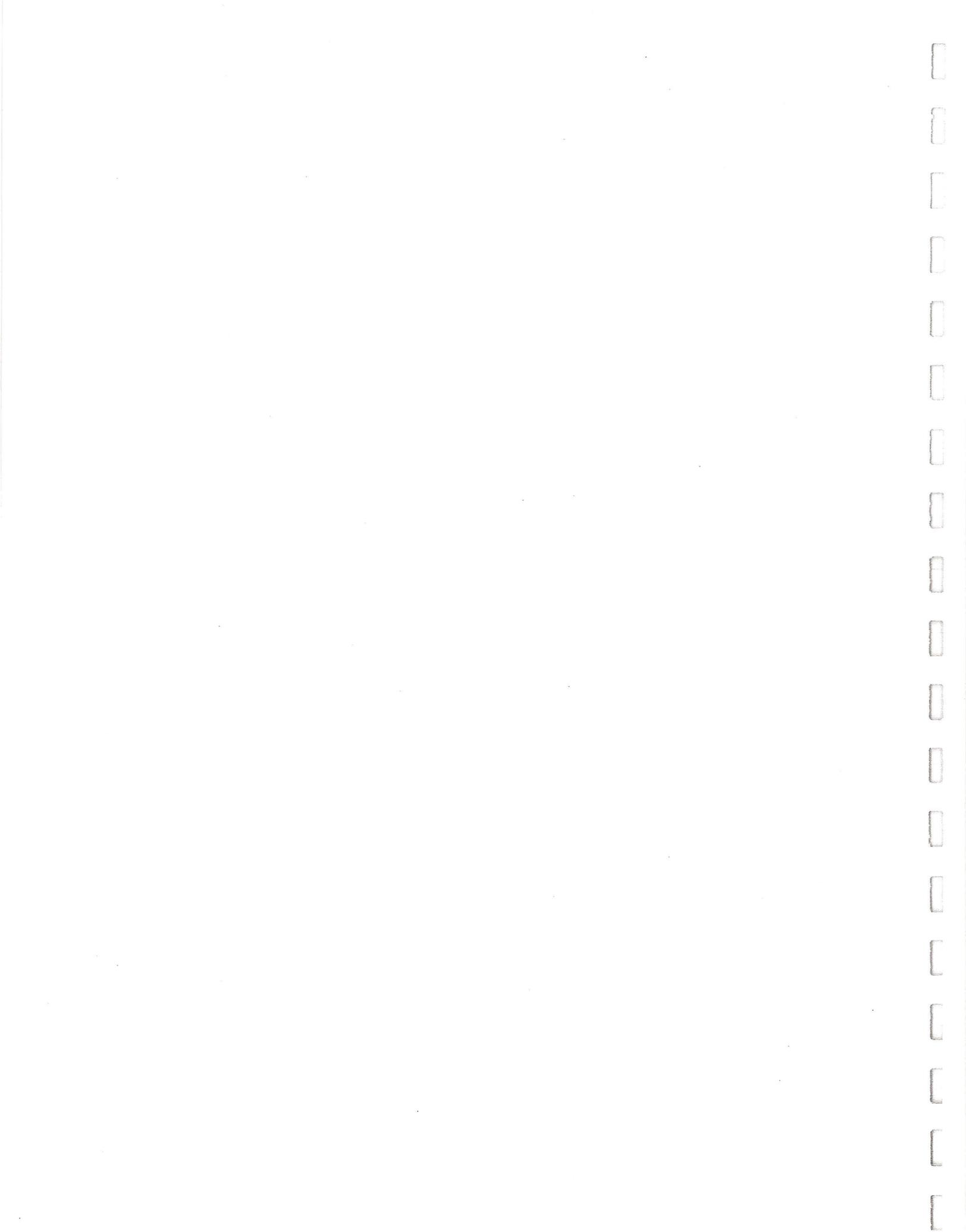
See Accompanying Notes to Financial Statements

LISLE TOWNSHIP
Statement of Revenues Received, Expenditures Disbursed and Changes in Fund Balances
Governmental Funds
Year Ended March 31, 2010, with Comparative Totals for 2009

	General Town Fund	General Assistance Fund
Revenues Received		
Taxes	\$ 1,952,579	\$ 237,720
Interest	8,326	982
Miscellaneous	15,376	10,500
Total Revenues Received	1,976,281	249,202
Expenditures Disbursed		
General Government	1,918,235	-
Highways and Streets	-	-
Health and Welfare	-	163,769
Total Expenditures Disbursed	1,918,235	163,769
Total Fund Balances	58,046	85,433
Fund Balance, Beginning of Year	2,302,706	307,330
Fund Balance, End of Year	\$ 2,360,752	\$ 392,763

See Accompanying Notes to Financial Statements

Road and Bridge Fund	Motor Fuel Tax Fund	Total 2010	Total 2009
\$ 2,629,774	\$ 73,428	\$ 4,893,501	\$ 4,659,092
3,635	1,468	14,411	39,437
253,355	-	279,231	173,077
<u>2,886,764</u>	<u>74,896</u>	<u>5,187,143</u>	<u>4,871,606</u>
-	-	1,918,235	1,763,966
2,178,577	260,489	2,439,066	2,615,898
-	-	163,769	142,803
<u>2,178,577</u>	<u>260,489</u>	<u>4,521,070</u>	<u>4,522,667</u>
708,187	(185,593)	666,073	348,939
647,681	287,720	3,545,437	3,196,498
<u>\$ 1,355,868</u>	<u>\$ 102,127</u>	<u>\$ 4,211,510</u>	<u>\$ 3,545,437</u>



LISLE TOWNSHIP
Reconciliation of the Statement of Revenues Received, Expenditures
Disbursed and Changes in Fund Balance of Governmental Funds to
the Statement of Activities
For the Year Ended March 31, 2010

Total Net Change in Fund Balance	\$ 666,073
Amounts reported for governmental activities are different because:	
No Reconciling Items	<u>-</u>
Change in Net Assets of Governmental Activities	<u><u>\$ 666,073</u></u>

See Accompanying Notes to Financial Statements

LISLE TOWNSHIP
Statement of Fiduciary Assets and Liabilities
Agency Fund
March 31, 2010, with Comparative Totals for 2009

Assets	2010	2009
Cash	\$ 202,633	\$ 325,670
Liabilities		
Liabilities		
Due to Depositors	\$ 202,633	\$ 325,670

See Accompanying Notes to Financial Statements

LISLE TOWNSHIP
Notes to Financial Statements (continued)
March 31, 2010

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Lisle Township's (the Township) accounting policies conform to the prescribed basis of accounting that demonstrated compliance with the cash basis and budget laws for governments of this type within the State of Illinois. 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.

Principles Used to Determine the Scope of the Reporting Entity

The Township includes all funds of its governmental operations that are controlled by or dependent upon the Township as determined on a basis of financial accountability. Financial accountability includes appointment of the organization's governing body, imposition of will and fiscal dependency. The accompanying financial statements include only those funds of the Township as there are no other organizations for which it has financial accountability.

Fund Accounting

The accounts of the Township are organized on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds are maintained consistent with legal and managerial requirements.

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 earmarked monies (special revenue funds). The General Fund is used to account for all activities for the general government not accounted for in some other fund.

Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of changes in net assets) 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, 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

LISLE TOWNSHIP
Notes to Financial Statements (continued)
March 31, 2010

identifiable with a specific function or segment. Program revenue 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 and fiduciary funds, even though the latter are excluded from the government-wide 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 general government, except those required to be accounted for in another fund.

The Special Revenue Fund, which includes the General Assistance, Road and Bridge and Motor Fuel Tax Funds are used to account for revenue received from specific revenue sources that are legally restricted to expenditures for specified purposes.

Additionally, the Township reports the following fund type:

The Agency Fund is used to account for assets held by the Township in a trustee capacity for the Road District entrance bond permits. This fund is custodial in nature and does not involve the measurement of the results of operations.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the cash basis of accounting. Revenues and additions are recognized and recorded when cash is received and expenditures and deductions are recorded upon disbursement of cash.

Governmental fund financial statements are reported using the current financial resources measurement focus and the cash basis of accounting.

The cash basis financial statements omit recognition of receivables and payables and other accrued and deferred items that do not arise from previous cash transactions.

Budgets and Budgetary Accounting

The budget for all Governmental Fund Types is prepared on the cash basis of accounting which is the same basis that is used in financial reporting. This allows for comparability between budget and actual amounts. This is an acceptable method in accordance with the Illinois Revised Statues. The

LISLE TOWNSHIP
Notes to Financial Statements (continued)
March 31, 2010

Town Fund and Road and Bridge Fund budgets were adopted on March 17, 2009.

The level of control (level at which expenditures distributed many not legally exceed the budget) is the fund. The budget lapses at the end of each fiscal year.

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

1. Prior to March 1, the Supervisor and Road Commissioner submit to the Board of Trustees a proposed operating budget for the fiscal year commencing on the following April 1. The operating budget includes proposed expenditures and the means of financing them.
2. A public hearing is conducted to obtain taxpayers comments.
3. Formal budgetary integration is employed as a management control device during the year for the General and Special Revenue Funds.
4. The Board of Trustees may make transfers between the various items in any fund not exceeding in the aggregate 10% of the total of such fund.
5. The Board of Trustees may also amend the budget in total by the same procedures of its original adoption.

The Motor Fuel Tax Fund is not budgeted. Accordingly, the account balances of this fund represent reconciling items between the cash basis financial statements and the financial statements prepared on a budgetary basis.

The following is a reconciliation of the Governmental Funds presented on a budgetary basis to the cash basis presentation.

Fund Balances at March 31, 2010	
Budgetary Basis	\$ 4,109,383
Nonbudgeted Fund Balance	
Motor Fuel Tax	<u>102,127</u>
Fund Balances at March 31, 2010	<u>\$ 4,211,510</u>

LISLE TOWNSHIP
Notes to Financial Statements (continued)
March 31, 2010

Investments

Investments are stated at fair value. Gains or losses on the sale of investments are recognized upon realization. In accordance with the Township investment and cash management policy, the institutions in which investments are made must be approved by the Board of Trustees.

Property Taxes

The Township must file its tax levy ordinance by the last Tuesday in December of each year. The Township's property tax is levied each year on all taxable real property located in the Township. The levy becomes an enforceable lien against the property as of January 1 in the year in which the levy is adopted. The property tax levies were adopted November 11, 2009 for the Town and General Assistance Funds and December 9, 2009 for the Road and Bridge Fund.

Property taxes are collected by the DuPage County Collector/Treasurer who remits to the Township its share of collections. Taxes levied in one year become due and payable in two installments on June 1 and September 1 during the following year. The installments are based on the current levy, assessment and equalization.

The following are tax rates applicable per \$100 of equalized assessed valuation as it pertains to the 2009 and 2008 tax levies:

	Maximum Percent	Actual Percent	
		2009	2008
Town Fund	None	.0362	.0361
General Assistance	.1000	.0046	.0045
Road District			
Road and Bridge	.9400	.0060	.0072
Permanent Road	.2500	.0370	.0382
Equipment and Building	.1000	.0056	.0029
Liability Insurance	None	.0013	.0019
IMRF	None	.0016	.0013
Social Security	<u>None</u>	<u>.0010</u>	<u>.0008</u>
		<u>.0933</u>	<u>.0929</u>

Property taxes are based on the assessed valuations of the Township's real property as equalized by the State of Illinois. The EAV of real property totaled \$5,317,279,825, for the tax year 2009 and totaled \$5,291,209,814 for the tax year 2008.

LISLE TOWNSHIP
Notes to Financial Statements (continued)
March 31, 2010

Personal Property Replacement Tax

During fiscal year 2010, six installments of 2009 and two installments of 2010 Personal Property Replacement taxes were received in the General (Town) Fund and Special Revenue Fund (Road and Bridge) totaling \$45,557 and \$43,018 respectively. In accordance with State Statute, \$9,167 of Special Revenue Fund (Road and Bridge) Personal Property Replacement Tax was properly remitted to the Villages within the Township, leaving a balance of \$33,851 in that fund.

NOTE 2. CASH AND INVESTMENTS

Custodial Credit Risk – Deposits

At March 31, 2010 the carrying amount of the Township's deposits (excluding agency funds and cash on hand of \$250), which included both cash and certificates of deposit, totaled \$4,106,211 and the bank balances totaled \$4,165,636. Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The government does not have a deposit policy for custodial credit risk. All of these funds were either insured or collateralized.

NOTE 3. RETIREMENT FUND COMMITMENTS

Illinois Municipal Retirement Fund

Plan Description. The Township's defined benefit pension plan for Regular employees provides retirements and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The Township's plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), and agent multiple-employer plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained online at www.imrf.org.

Funding Policy. As set by statute, the Township's Regular plan members are required to contribute 4.50 percent of their annual covered salary. The statutes required employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The Township contribution rate for calendar year 2009 was 9.51 percent of annual covered payroll. The Township also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Annual Pension Cost. For December 31, 2009, the Township's annual pension cost of \$162,445 for the Regular plan was equal to the Township's required and actual contributions.

LISLE TOWNSHIP
Notes to Financial Statements (continued)
March 31, 2010

Three-Year Trend Information for the Regular Plan

Fiscal Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12/31/2009	\$162,445	100%	\$0
12/31/2008	165,737	100%	0
12/31/2007	163,244	100%	0

The required contribution for 2009 was determined as part of the December 31, 2007, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2007, included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10% per year depending on age and service, attributable to seniority/merit, and (d) post retirement benefit increases of 3% annually. The actuarial value of the Regular plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 15% corridor between the actuarial and market value of assets. The Regular plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period at December 31, 2007, was 23 years.

Funded Status and Funding Progress. As of December 31, 2009, the most recent actuarial valuation date, the Regular plan was 75.73 percent funded. The actuarial accrued liability for benefits was \$5,424,825 and the actuarial value of assets was \$4,107,960, resulting in an underfunded actuarial accrued liability (UAAL) of \$1,316,865. The covered payroll (annual payroll of active employees covered by the plan) was \$1,708,147 and the ratio of the UAAL to the covered payroll was 77 percent. In conjunction with the December 2009 actuarial valuation the market value of investments was determined using techniques that spread the effect of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. In 2010, the unfunded actuarial accrued liability is being amortized on a level percentage of projected payroll on an open 30 year basis.

The schedule of funding progress presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

LISLE TOWNSHIP
Notes to Financial Statements (continued)
March 31, 2010

Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) -Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll [(b-a)/c]
12/31/2009	\$4,107,960	\$5,424,825	\$1,316,865	75.73%	\$1,708,147	77.09%
12/31/2008	4,264,657	5,488,345	1,223,688	77.70%	1,677,505	72.95%
12/31/2007	4,581,132	4,884,456	303,324	93.79%	1,597,299	18.99%

On a market value basis, the actuarial value of assets as of December 31, 2009 is \$3,981,961. On a market basis, the funded ratio would be 73.40%.

Social Security/Medicare

Employees not qualifying for coverage under the Illinois Municipal Retirement Fund are considered "nonparticipating employees." These employees and those qualifying for coverage under the Illinois Municipal Retirement Fund are covered under Social Security/Medicare. The Township paid \$137,274, the total required contribution for the current fiscal year.

NOTE 5. CONTINGENCIES

Per the Township's legal counsel, the Township and Road Department are defendants in tax objection litigation. The Township's legal counsel does not expect any material financial loss from this matter. With regard to any other pending matters, whether asserted or not the eventual outcome and related liability, if any is not determinable at this time. Accordingly, no provision has been made in the accompanying financial statements for settlement costs.

LISLE TOWNSHIP
Schedule of Revenues Received, Expenditures Disbursed and
Changes in Fund Balance - Budget and Actual
General and Major Special Revenue Funds
Year Ended March 31, 2010

	Original and Final Budget	General Town Fund	
		Actual	Variance Favorable (Unfavorable)
Revenues Received			
Taxes	\$ 1,960,000	\$ 1,952,579	\$ (7,421)
Interest	20,000	8,326	(11,674)
Miscellaneous	-	15,376	15,376
Total Revenues Received	1,980,000	1,976,281	(3,719)
Expenditures Disbursed			
General Government	3,264,370	1,918,235	1,346,135
Highways and Streets	-	-	-
Health and Welfare	-	-	-
Total Expenditures Disbursed	3,264,370	1,918,235	1,346,135
Net Change in Fund Balance	(1,284,370)	58,046	1,342,416
Fund Balance, Beginning of Year	2,302,706	2,302,706	-
Fund Balance, End of Year	\$ 1,018,336	\$ 2,360,752	\$ 1,342,416

<u>General Assistance Fund</u>			<u>Road and Bridge Fund</u>		
Original and Final Budget	Actual	Variance Favorable (Unfavorable)	Original and Final Budget	Actual	Variance Favorable (Unfavorable)
\$ 238,100	\$ 237,720	\$ (380)	\$ 2,634,678	\$ 2,629,774	\$ (4,904)
2,300	982	(1,318)	4,600	3,635	(965)
-	10,500	10,500	96,240	253,355	157,115
240,400	249,202	8,802	2,735,518	2,886,764	151,246
-	-	-	-	-	-
-	-	-	2,680,000	2,178,577	501,423
260,400	163,769	96,631	-	-	-
260,400	163,769	96,631	2,680,000	2,178,577	501,423
(20,000)	85,433	105,433	55,518	708,187	652,669
307,330	307,330	-	647,681	647,681	-
<u>\$ 287,330</u>	<u>\$ 392,763</u>	<u>\$ 105,433</u>	<u>\$ 703,199</u>	<u>\$ 1,355,868</u>	<u>\$ 652,669</u>

Supplemental Information

LISLE TOWNSHIP

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

General (Town) Fund

Year Ended March 31, 2010, with Comparative Actual for 2009

	2010 Budget	2010 Actual	2009 Actual
Revenues Received			
Property Taxes	\$ 1,910,000	\$ 1,907,022	\$ 1,812,244
Replacement Taxes	50,000	45,557	50,023
Interest	20,000	8,326	22,743
Miscellaneous	-	15,376	15,482
Total Revenues Received	1,980,000	1,976,281	1,900,492
Expenditures Disbursed			
General Government			
Compensation of Town Officers			
Supervisor	56,100	55,774	53,816
Town Clerk	21,000	20,625	18,000
Assessor	94,500	97,578	89,154
Highway Commissioner	85,500	88,404	82,539
Board of Trustees	24,350	24,220	23,600
Treasurer-Road District	1,050	1,064	1,027
Total Compensation of Town Officers	282,500	287,665	268,136
Town Hall Expenses			
Insurance and Bonds	75,000	73,331	44,418
Electric	20,000	11,357	12,979
Gas	16,000	2,379	2,390
Telephone	6,000	1,304	1,444
Water/Sewer/Garbage	4,000	1,670	1,841
Building Maintenance	200,000	89,933	45,004
Capital Improvements	500,000	28,966	-
Total Town Hall Expenses	\$ 821,000	\$ 208,940	\$ 108,076

(Continued)

LISLE TOWNSHIP
Schedule of Revenues Received, Expenditures Disbursed and
Changes in Fund Balance - Budget and Actual
General (Town) Fund
Year Ended March 31, 2010, with Comparative Actual for 2009

	2010 Budget	2010 Actual	2009 Actual
Administration			
Supervisor			
Salaries	\$ 450,000	\$ 262,254	\$ 287,935
Office Supplies	4,500	3,773	2,170
Printing and Publishing	2,500	822	1,037
Office Equipment	7,000	1,366	336
Equipment Maintenance	3,000	1,011	1,256
Travel/Meeting/Dues	6,000	3,334	1,647
Computer	10,000	4,939	5,476
Assessor			
Field persons and Clerks	513,470	518,911	493,815
Office Supplies	6,000	6,927	4,425
IMRF ERI	80,700	-	-
Training	8,000	4,549	5,157
Office Equipment	6,000	1,454	1,164
Equipment Maintenance	4,500	960	1,265
Travel	11,000	7,914	7,812
Appraisal	4,500	-	-
Legal	3,000	5,018	81
Telephone	13,000	5,952	15,268
Computer	20,000	12,764	20,120
Miscellaneous	2,000	-	-
Total Administration	1,155,170	841,948	848,964
Other Services			
Auditing	10,000	6,640	6,303
Legal	12,000	10,179	12,763
FICA	90,000	83,323	78,913
IMRF	140,000	105,095	99,288
IMRF - EFI	250,000	43,060	-
Unemployment Compensation	4,000	1,223	1,177
Health Insurance	230,000	174,418	169,182
Staff Training	3,000	911	247
Newsletter	28,000	26,334	27,835
Web-site Expenses	\$ 6,000	\$ -	\$ 315

(Continued)

LISLE TOWNSHIP
Schedule of Revenues Received, Expenditures Disbursed and
Changes in Fund Balance - Budget and Actual
General (Town) Fund
Year Ended March 31, 2010, with Comparative Actual for 2009

	2010 Budget	2010 Actual	2009 Actual
Other Services (continued)			
Absentee Voting	\$ 1,500	\$ -	\$ 40
Mosquito Control	65,000	50,386	47,586
Senior Citizen Care	3,000	-	-
Passport Program	4,000	-	736
Transportation	75,000	59,726	68,274
Youth & Family Services	59,200	18,387	26,131
Miscellaneous	25,000	-	-
Total Other Services	1,005,700	579,682	538,790
Total Expenditures Disbursed	3,264,370	1,918,235	1,763,966
Net Change in Fund Balance	<u>\$ (1,284,370)</u>	58,046	136,526
Fund Balance, Beginning of Year		<u>2,302,706</u>	<u>2,166,180</u>
Fund Balance, End of Year		<u>\$ 2,360,752</u>	<u>\$ 2,302,706</u>

(Concluded)

LISLE TOWNSHIP
Schedule of Revenues Received, Expenditures Disbursed and
Changes in Fund Balance - Budget and Actual
General Assistance Fund
Year Ended March 31, 2010, with Comparative Actual for 2009

	2010 Budget	2010 Actual	2009 Actual
Revenues Received			
Property Taxes	\$ 238,100	\$ 237,720	\$ 228,997
Interest	2,300	982	2,421
Miscellaneous	-	10,500	250
Total Revenues Received	240,400	249,202	231,668
Expenditures Disbursed			
Health and Welfare			
Home Relief			
Food	30,000	41,326	25,974
Shelter	34,000	26,622	25,955
Electric	7,500	5,581	4,865
Sewer and Water	2,000	1,262	150
Gas	3,500	1,174	1,000
Clothing/Incidentals	1,000	-	-
Medical	15,000	5,500	5,889
Transportation and Moving	6,000	9,698	6,168
Miscellaneous	10,000	-	5,469
Catastrophic Insurance	30,000	2,750	2,750
Total Home Relief	139,000	93,913	78,220
Hospitalization			
Private Hospital	1,000	-	-
Convalescent Home	1,000	-	-
Ambulance	1,500	-	-
Total Hospitalization	\$ 3,500	\$ -	\$ -

(Continued)

LISLE TOWNSHIP
Schedule of Revenues Received, Expenditures Disbursed and
Changes in Fund Balance - Budget and Actual
General Assistance Fund
Year Ended March 31, 2010, with Comparative Actual for 2009

	2010 Budget	2010 Actual	2009 Actual
Institutional Care			
Other Institutions	\$ 3,000	\$ -	\$ -
Emergency Foster Care	300	-	-
Burial	1,500	-	-
Total Institutional Care	4,800	-	-
Administration			
Salary - Social Worker	48,000	47,050	39,025
FICA	4,000	3,599	2,985
IMRF	5,000	2,912	2,686
Health Insurance	10,000	443	506
Unemployment Insurance	1,000	195	151
Insurance Other	3,000	1,985	1,103
Electric	4,000	2,674	3,053
Gas	5,000	1,199	1,248
Telephone	4,000	2,128	2,190
Sewer/Water/Garbage	2,500	1,534	2,186
Furniture and Equipment	3,000	-	200
Travel/Meeting/Dues	1,000	253	362
Office Supplies	2,100	893	1,311
Professional Development	1,000	130	-
Equipment Maintenance	1,500	984	1,170
Van Maintenance/Gas	7,500	2,758	3,504
Computer	2,000	1,119	2,903
Miscellaneous	8,500	-	-
Total Administration	113,100	69,856	64,583
Total Expenditures Disbursed	260,400	163,769	142,803
Net Change in Fund Balance	\$ (20,000)	85,433	88,865
Fund Balance, Beginning of Year		307,330	218,465
Fund Balance, End of Year		\$ 392,763	\$ 307,330

(Concluded)

LISLE TOWNSHIP
Schedule of Assets, Liabilities and Fund Balances
Arising from Cash Transactions - By Department
Road and Bridge Fund
March 31, 2010

<u>Assets</u>	<u>General Road and Bridge</u>	<u>Permanent Road</u>	<u>Equipment and Building</u>
Cash	\$ 199,536	\$ 862,386	\$ 254,731
<u>Liabilities and Fund Balances</u>			
Fund Balances			
Unreserved	\$ 199,536	\$ 862,386	\$ 254,731

<u>Liability Insurance</u>	<u>Illinois Municipal Retirement</u>	<u>Social Security</u>	<u>Total</u>
<u>\$ 27,015</u>	<u>\$ 4,932</u>	<u>\$ 7,268</u>	<u>\$ 1,355,868</u>

<u>\$ 27,015</u>	<u>\$ 4,932</u>	<u>\$ 7,268</u>	<u>\$ 1,355,868</u>
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LISLE TOWNSHIP
Schedule of Revenues Received, Expenditures Disbursed and
Changes in Fund Balance - By Department
Road and Bridge Fund
Year Ended March 31, 2010

	General Road and Bridge	Permanent Road	Equipment and Building
Revenues Received			
Property Taxes	\$ 213,444	\$ 2,017,947	\$ 153,228
Replacement Taxes	33,851	-	-
Interest	594	2,202	701
Miscellaneous	73,889	179,466	-
Total Revenues Received	321,778	2,199,615	153,929
Expenditures Disbursed			
Highways and Streets	333,085	1,518,330	133,502
Net Change in Fund Balance	(11,307)	681,285	20,427
Fund Balance, Beginning of Year	210,843	181,101	234,304
Fund Balance, End of Year	\$ 199,536	\$ 862,386	\$ 254,731

Liability Insurance	Illinois Municipal Retirement	Social Security	Total
\$ 100,371	\$ 68,672	\$ 42,261	\$ 2,595,923
-	-	-	33,851
39	50	49	3,635
-	-	-	253,355
<u>100,410</u>	<u>68,722</u>	<u>42,310</u>	<u>2,886,764</u>
<u>76,440</u>	<u>67,097</u>	<u>50,123</u>	<u>2,178,577</u>
23,970	1,625	(7,813)	708,187
<u>3,045</u>	<u>3,307</u>	<u>15,081</u>	<u>647,681</u>
<u>\$ 27,015</u>	<u>\$ 4,932</u>	<u>\$ 7,268</u>	<u>\$ 1,355,868</u>

LISLE TOWNSHIP

Schedule of Revenues Received, Expenditures Disbursed and
 Changes in Fund Balance - Budget and Actual
 General Road and Bridge Department - Road District
 Year Ended March 31, 2010, with Comparative Actual for 2009

	2010 Budget	2010 Actual	2009 Actual
Revenues Received			
Property Taxes	\$ 213,342	\$ 213,444	\$ 223,667
Replacement Taxes	35,000	33,851	37,170
Interest	1,000	594	2,508
Miscellaneous	96,240	73,889	62,625
Total Revenues Received	345,582	321,778	325,970
Expenditures Disbursed			
Highways and Streets			
Administration			
Clerical	60,500	52,854	48,023
Office Supplies	3,500	1,770	2,014
Printing and Publishing	10,000	3,731	8,248
Office Equipment	4,000	2,059	3,488
Legal Service	14,000	15,676	17,683
Travel - Conventions	2,000	1,984	1,199
Insurance - Bonds	80,000	52,797	73,156
Dues	500	712	796
Uniforms	7,000	4,896	5,670
Utilities	10,000	9,197	16,844
Telephone	4,000	2,869	2,134
Janitorial	6,000	4,260	5,112
Unemployment Insurance	1,500	872	721
Health Insurance	154,000	152,065	132,719
Drug Program	1,000	796	543
Computer	2,000	-	350
Total Administration	\$ 360,000	\$ 306,538	\$ 318,700

(Continued)

LISLE TOWNSHIP

Schedule of Revenues Received, Expenditures Disbursed and
 Changes in Fund Balance - Budget and Actual
 General Road and Bridge Department - Road District
 Year Ended March 31, 2010, with Comparative Actual for 2009

	2010 Budget	2010 Actual	2009 Actual
Maintenance of Roads			
Labor	\$ 25,000	\$ -	\$ 41,696
Supplies	6,000	3,664	1,357
Equipment Rentals	-	-	142
Maintenance of Buildings	10,000	17,226	7,578
Repairs to Equipment	-	-	190
Communications	10,000	5,657	7,395
Total Maintenance of Roads	51,000	26,547	58,358
Total Expenditures Disbursed	411,000	333,085	377,058
Net Change in Fund Balance	\$ (65,418)	(11,307)	(51,088)
Fund Balance, Beginning of Year		210,843	261,931
Fund Balance, End of Year		\$ 199,536	\$ 210,843

(Concluded)

LISLE TOWNSHIP

Schedule of Revenues Received, Expenditures Disbursed and
Changes in Fund Balance - Budget and Actual
Permanent Road Department - Road District
Year Ended March 31, 2010, with Comparative Actual for 2009

	2010 <u>Budget</u>	2010 <u>Actual</u>	2009 <u>Actual</u>
Revenues Received			
Property Taxes	\$ 2,021,242	\$ 2,017,947	\$ 1,667,848
Interest	1,800	2,202	4,322
Miscellaneous	-	179,466	381
Total Revenues Received	<u>2,023,042</u>	<u>2,199,615</u>	<u>1,672,551</u>
Expenditures Disbursed			
Highways and Streets			
Labor	580,000	620,972	549,965
Permanent Road	1,163,000	897,358	1,117,150
Total Expenditures Disbursed	<u>1,743,000</u>	<u>1,518,330</u>	<u>1,667,115</u>
Net Change in Fund Balance	<u>\$ 280,042</u>	681,285	5,436
Fund Balance, Beginning of Year		<u>181,101</u>	<u>175,665</u>
Fund Balance, End of Year		<u>\$ 862,386</u>	<u>\$ 181,101</u>

LISLE TOWNSHIP

Schedule of Revenues Received, Expenditures Disbursed and
Changes in Fund Balance - Budget and Actual
Equipment and Building Department - Road District
Year Ended March 31, 2010, with Comparative Actual for 2009

	2010 Budget	2010 Actual	2009 Actual
Revenues Received			
Property Taxes	\$ 153,445	\$ 153,228	\$ 368,359
Interest	1,500	701	2,966
Miscellaneous	-	-	94,339
Total Revenues Received	154,945	153,929	465,664
Expenditures Disbursed			
Highways and Streets			
Equipment and Building	250,000	68,737	328,233
New Parts	60,000	64,765	40,953
Total Expenditures Disbursed	310,000	133,502	369,186
Net Change in Fund Balance	<u>\$ (155,055)</u>	20,427	96,478
Fund Balance, Beginning of Year		<u>234,304</u>	<u>137,826</u>
Fund Balance, End of Year		<u>\$ 254,731</u>	<u>\$ 234,304</u>

LISLE TOWNSHIP

Schedule of Revenues Received, Expenditures Disbursed and
 Changes in Fund Balance - Budget and Actual
 Liability Insurance Department - Road District
 Year Ended March 31, 2010, with Comparative Actual for 2009

	2010 Budget	2010 Actual	2009 Actual
Revenues Received			
Property Taxes	\$ 100,533	\$ 100,371	\$ 104,537
Interest	100	39	91
Total Revenues Received	100,633	100,410	104,628
Expenditures Disbursed			
Highways and Streets			
Workmen's Compensation	95,000	76,440	92,363
Total Expenditures Disbursed	95,000	76,440	92,363
Net Change in Fund Balance	<u>\$ 5,633</u>	23,970	12,265
Fund Balance, Beginning of Year		3,045	(9,220)
Fund Balance, End of Year		<u>\$ 27,015</u>	<u>\$ 3,045</u>

LISLE TOWNSHIP

Schedule of Revenues Received, Expenditures Disbursed and
Changes in Fund Balance - Budget and Actual
Illinois Municipal Retirement Department - Road District
Year Ended March 31, 2010, with Comparative Actual for 2009

	2010 Budget	2010 Actual	2009 Actual
Revenues Received			
Property Taxes	\$ 68,786	\$ 68,672	\$ 39,829
Interest	100	50	247
Total Revenues Received	68,886	68,722	40,076
Expenditures Disbursed			
Highways and Streets			
Retirement Contributions	71,000	67,097	62,570
Total Expenditures Disbursed	71,000	67,097	62,570
Net Change in Fund Balance	<u>\$ (2,114)</u>	1,625	(22,494)
Fund Balance, Beginning of Year		3,307	25,801
Fund Balance, End of Year		<u>\$ 4,932</u>	<u>\$ 3,307</u>

LISLE TOWNSHIP
Schedule of Revenues Received, Expenditures Disbursed and
Changes in Fund Balance - Budget and Actual
Social Security Department - Road District
Year Ended March 31, 2010, with Comparative Actual for 2009

	2010 Budget	2010 Actual	2009 Actual
Revenues Received			
Property Taxes	\$ 42,330	\$ 42,261	\$ 49,785
Interest	100	49	206
Total Revenues Received	42,430	42,310	49,991
Expenditures Disbursed			
Highways and Streets			
Retirement Contributions	50,000	50,123	47,606
Total Expenditures Disbursed	50,000	50,123	47,606
Net Change in Fund Balance	<u>\$ (7,570)</u>	(7,813)	2,385
Fund Balance, Beginning of Year		15,081	12,696
Fund Balance, End of Year		<u>\$ 7,268</u>	<u>\$ 15,081</u>

LISLE TOWNSHIP
Property Tax Collections
Last Five Levy Years

Fund	2008	2007	2006	2005	2004
Town	\$ 1,906,644	\$ 1,811,818	\$ 1,777,906	\$ 1,715,926	\$ 1,639,050
General Assistance	237,673	228,968	190,309	163,013	156,676
Road and Bridge	213,400	223,578	229,246	347,051	378,388
Permanent Road	2,017,570	1,667,490	1,940,034	1,076,747	1,281,522
Liability Insurance	100,350	104,528	88,188	77,217	68,295
Equipment and Building	153,179	368,336	211	527,640	176,763
IMFR - Road and Bridge	68,661	39,821	60,343	77,217	76,332
FICA - Road and Bridge	42,252	49,775	41,782	47,188	44,190
Tax Collections	<u>\$ 4,739,729</u>	<u>\$ 4,494,314</u>	<u>\$ 4,328,019</u>	<u>\$ 4,031,999</u>	<u>\$ 3,821,216</u>
Levy Extended	<u>\$ 4,752,909</u>	<u>\$ 4,501,173</u>	<u>\$ 4,328,990</u>	<u>\$ 4,036,236</u>	<u>\$ 3,824,941</u>
Percent Collected	<u>99.72%</u>	<u>99.85%</u>	<u>99.98%</u>	<u>99.90%</u>	<u>99.90%</u>

LISLE TOWNSHIP
Property Tax Assessed Valuations, Rates and Extensions
Last Five Calendar Years

Tax Levy Year	2008		2007	
Assessed Valuations	\$5,291,209,814		\$4,985,133,971	
	Rate	Amount	Rate	Amount
Tax Extensions				
Town	0.0361	\$ 1,910,127	0.0364	\$ 1,814,589
General Assistance	0.0045	238,104	0.0046	229,316
Permanent Road	0.0382	2,021,242	0.0335	1,670,020
Equipment and Building	0.0029	153,445	0.0074	368,900
Municipal Retirement	0.0013	68,786	0.0008	39,881
Liability Insurance	0.0019	100,533	0.0021	104,688
FICA	0.0008	42,330	0.0010	49,851
	0.0857	4,534,567	0.0858	4,277,245
Road and Bridge	0.0072	380,967	0.0080	398,811
Total Extension	0.0929	\$ 4,915,534	0.0938	\$ 4,676,056
Road and Bridge Rate		0.0072		0.0080
Municipalities Share		\$ 167,625		\$ 174,883
Town Share		213,342		223,928
		\$ 380,967		\$ 398,811

* Property tax rates are per \$100 of assessed valuation

Note: Under Illinois law a portion of the Town's Road and Bridge tax produced by property within the limits of a municipality is to be paid over to the Treasurer of that municipality for the improvement of roads and street within the municipality.

2006	2005	2004
\$4,643,443,885	\$4,292,954,130	\$4,021,681,574

Rate	Amount	Rate	Amount	Rate	Amount
0.0383	\$ 1,778,439	0.0400	\$ 1,717,182	0.0408	\$ 1,640,846
0.0041	190,381	0.0038	163,132	0.0039	156,846
0.0418	1,940,960	0.0251	1,077,531	0.0319	1,282,916
0.0000	-	0.0123	528,034	0.0044	176,954
0.0013	60,365	0.0018	77,273	0.0019	76,412
0.0019	88,225	0.0018	77,273	0.0017	68,369
0.0009	41,791	0.0011	47,223	0.0011	44,238
0.0883	4,100,161	0.0859	3,687,648	0.0857	3,446,581
0.0088	408,623	0.0145	622,478	0.0168	675,643
0.0971	\$ 4,508,784	0.1004	\$ 4,310,126	0.1025	\$ 4,122,224

0.0088	0.0145	0.0168
\$ 179,794	\$ 273,890	\$ 297,283
228,829	348,588	378,360
<u>\$ 408,623</u>	<u>\$ 622,478</u>	<u>\$ 675,643</u>

