

**Village of Campton Hills, Illinois  
Comprehensive Annual Financial Report  
For the Year Ended April 30, 2012**

**Village of Campton Hills  
Comprehensive Annual Financial Report  
For The Year Ended April 30, 2012**

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To the Board of Trustees of  
Village of Campton Hills  
Campton Hills, Illinois

Independent Auditor's Report

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information, including the fiduciary fund, of the Village of Campton Hills, Illinois (the "Village"), as of and for the year ended April 30, 2012, which collectively comprise the Village's basic financial statements, as listed in the table of contents. These financial statements are the responsibility of the Village of Campton Hills' management. Our responsibility is to express an opinion on these basic financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the basic financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the 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.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information, including the fiduciary fund, of the Village of Campton Hills, as of April 30, 2012, and the respective changes in financial position and cash flows, where applicable, thereof for the year ended in conformity with accounting principles generally accepted in the United States of America.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, schedule of funding progress-Illinois Municipal Retirement Fund and budgetary comparison information on pages 3 through 10 and 35 through 40 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.

The Trustees  
Village of Campton Hills

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village of Campton Hills' financial statements as a whole. The individual nonmajor fund financial statement and schedule of activities by department are presented for purposes of additional analysis and are not a required part of the financial statements. The individual nonmajor fund financial statement and schedule of activities by department 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.

*Tighe, Kress & Orr, P.C.*

Elgin, Illinois  
September 5, 2012

**Village of Campton Hills  
Management's Discussion and Analysis  
April 30, 2012**

**Introduction**

The Village of Campton Hills, Illinois (the "Village") management discussion and analysis ("MD&A") provides an overview of the Village's financial activities for the year ended April 30, 2012. Please read it as a narrative introduction to the financial statements that follow. This report is designed to assist the reader in focusing on the significant financial issues, provide an overview of the Village's financial activity, identify changes in the Village's financial position, identify any material deviations from the approved appropriation and identify individual fund issues or concerns.

**Financial Highlights**

- At April 30, 2012, the Village's governmental funds reported combined ending fund balances of \$1,598,254, an increase of \$283,229 or 21.5% from the prior year. This increase in fund balance is largely due to fiscal responsibility of having expenditures less than revenues due to cost containment.
- The Village continued its policy of not levying property taxes in the fiscal year.
- The Village has not drawn on the line of credit from First American Bank.
- The Village's total assets exceeded its total liabilities at the close of the most recent fiscal year by \$23,398,099. The Village's total net position improved 0.6% or \$126,303 over the previous fiscal year. See page 12 for more information.

**Overview of the Financial Statements**

Management's Discussion and Analysis introduces the Village's basic financial statements. The basic financial statements include three components: government-wide financial statements, fund financial statements and notes to the financial statements. The Village also includes in this report, additional information to supplement the basic financial statements.

**Village of Campton Hills  
Management's Discussion and Analysis  
April 30, 2012**

**Government-Wide Financial Statements**

The government-wide statements are designed to provide readers with a broad overview of the Village's finances. The two government-wide financial statements, Statement of Net Position and Statement of Activities represent an overview of the Village as a whole, separating its operations between governmental and business-type activities. At this time, the Village has no business-type activities (e.g. enterprise funds such as water, electric, garbage, sewer). Financial reporting at this level uses a perspective similar to that found in the private sector with its basis in full accrual accounting and elimination or reclassification of internal activities.

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

The Statement of Activities presents changes in the Village's net position during the current fiscal year. All current year revenues and expenses are included regardless of when cash is received or paid.

Both government-wide financial statements distinguish governmental activities of the Village that are principally supported by state shared revenues, and Road and Bridge taxes, and grants from business-type activities (not applicable to the Village) that are intended to recover all or a significant portion of their costs through user fees and charges. Governmental activities include general government and police services. Fiduciary activities such as employee pension plans are not included in the government-wide statements since these assets are not available to fund Village programs.

The government-wide financial statements are presented on pages 11 and 12 of this report.

**Fund Financial Statements**

A fund is an accountability unit used to maintain control over resources segregated for specific activities or objectives. The Village uses funds to ensure and demonstrate compliance with finance-related laws and regulations. Within the basic financial statements, fund financial statements focus on the Village's most significant funds rather than the Village as a whole. Major funds are separately reported while all others are combined into a single, aggregated presentation.

**Village of Campton Hills  
Management's Discussion and Analysis  
April 30, 2012**

The Village has only governmental funds. Governmental funds are reported in the fund financial statements and encompass essentially the same functions reported as governmental activities in the government-wide financial statements. However, the focus is very different with fund statements providing a distinctive view of the Village's governmental funds. These statements report short-term fiscal accountability focusing on the use of spendable resources and balances of spendable resources available at the end of the year. They are useful in evaluating annual financing requirements of governmental programs and the commitment of spendable resources for the near-term.

Since the government-wide focus includes the long-term view, comparisons between these two perspectives may provide insight into the long-term impact of short-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues received, expenditures disbursed and changes in fund balances provide a reconciliation to assist in understanding the differences between these two perspectives.

Budgetary (appropriation) comparison statements are included in the basic financial statements for the general fund and other major funds. Budgetary (appropriation) comparison schedules can be found in a later section of this report. These statements and schedules demonstrate compliance with the Village's adopted annual appropriation ordinance.

The basic governmental fund financial statements are presented on pages 13 through 16 of this report.

#### **Notes to the Financial Statements**

The accompanying notes to the financial statements provide information essential to a full understanding of the government-wide and fund financial statements. The notes to the financial statements begin on page 19 of this report.

#### **Other Information**

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information. The Village's Police Pension Fund data may be found on pages 17 and 18 of this report, which depicts the Village's progress in funding its obligation to provide pension benefits to its employees. Required supplementary information can be found on pages 35 through 40 of this report.

Major funds are reported in the basic financial statements as discussed. Individual fund statements and schedules are presented in a subsequent section of this report beginning on page 41.

**Village of Campton Hills  
Management's Discussion and Analysis  
April 30, 2012**

**Government-wide Financial Analysis**

This Village's first complete fiscal year was FY2008. Audited financials have been issued for years subsequent to the Village's first full year. Over time, as year-to-year financial information is accumulated on a consistent basis, changes in net position may be observed and used to discuss the changing financial position of the Village as a whole.

**Statement of Net Position**

Below is a summary of the Village's net position. The Village currently only conducts governmental activities, and therefore, has no business-type activities to report.

<b>Village's Net Position</b>		<b>Governmental</b>	<b>Governmental</b>
<b>As of April 30, 2012</b>		<b>Activities</b>	<b>Activities</b>
		<u>2012</u>	<u>2011</u>
<b>Assets:</b>			
Current and Other Assets	\$	2,189,633	\$ 1,895,205
Capital Assets		21,926,529	21,538,849
<b>Total Assets</b>		<u>24,116,162</u>	<u>23,434,054</u>
<b>Liabilities:</b>			
Current and Other Liabilities		609,806	605,319
Long Term Liabilities		108,257	143,600
<b>Total Liabilities</b>		<u>718,063</u>	<u>748,919</u>
<b>Net Position:</b>			
Invested in Capital Assets, Net of Related Debt		21,839,865	21,411,792
Unrestricted Net Position		1,348,901	1,039,523
Restricted Net Position		209,333	233,819
<b>Total Net Position</b>	<b>\$</b>	<u><u>23,398,099</u></u>	<b>\$</b> <u><u>22,451,315</u></u>

**Village of Campton Hills  
Management's Discussion and Analysis  
April 30, 2012**

**Statement of Activities**

Below is a summary of the Village's Governmental Activities for Fiscal Years 2012 and 2011.

**Village of Campton Hills  
Changes in Net Position  
For the Year Ended April 30, 2012**

<u>Revenues:</u>	<u>Governmental Activities 2012</u>	<u>Governmental Activities 2011</u>
Program Revenues:		
Charges for services	\$ 299,655	\$ 168,957
Operating grants and contributions	25,146	40,673
Capital grants and contributions	14,074	-
General Revenues:		
State Shared Revenues	1,597,960	1,760,586
Road and Bridge Revenues	436,428	423,696
Illinois Jobs Now	58,552	58,552
Interest Income	2,661	554
Miscellaneous	1,291	1,404
Gain/(loss) on sale of asset	<u>(8,324)</u>	<u>-</u>
Total Revenue:	<u>2,427,443</u>	<u>2,454,422</u>
<u>Expenses:</u>		
Governmental Activities		
General Government	<u>2,301,140</u>	<u>2,241,621</u>
Total Expenses:	<u>2,301,140</u>	<u>2,241,621</u>
Change in Net Position	<u>126,303</u>	<u>212,801</u>
Net Position - Beginning of Year	23,271,796	22,682,494
Prior Period Adjustment	-	376,501
Beginning Balance Restated	<u>23,271,796</u>	<u>23,058,995</u>
Net Position - End of Year	<u>\$ 23,398,099</u>	<u>\$ 23,271,796</u>

**Village of Campton Hills  
Management's Discussion and Analysis  
April 30, 2012**

**Governmental Activities**

As stated previously, the Village's net position, increased 0.6% or \$126,303. Key elements of the entity-wide performance are as follows:

- Total revenues decreased by 1.1% or \$26,979, from \$2,454,422 in 2011 to \$2,427,443 in 2012. FY2012 was the first year the Village shared in Illinois State Shared Revenues based on the lower population of 11,131 from the 2010 US Census.
- The Village continued its policy of not levying for property taxes.
- Total expenses increased 2.7% or \$59,519, from \$2,241,621 in 2011 to \$2,301,140 in 2012. Inspection and engineering fees increased during the year due to the Village assuming the Building and Permitting functions which were previously performed by Kane County.

**Governmental Funds**

As discussed, governmental funds are reported in the fund statements with a short-term inflow and outflow of spendable resources focus. This information is useful in assessing resources available at the end of the year in comparison with upcoming financing requirements. Governmental funds reported ending fund balances of \$1,598,254. Unassigned fund balance was \$817,487 and nonspendable fund balance was \$6,434. The remaining fund balance of \$774,333 was restricted, committed, or assigned by grantors, contributors, board of trustees or by law. The total ending fund balances of governmental funds reported an increase of \$283,229 from the prior year. This increase is primarily the result of the programs described within the analysis of the Village's governmental activities.

**Major Governmental Funds**

The General, Motor Fuel Tax, Road and Bridge, and Special Service Area Funds are the major operating funds of the Village.

The General Fund surplus as of April 30, 2012 was \$1,341,941, an increase of 30.6% or \$314,216 over the prior year. This increase in the General Fund Balance is largely due to cost containment initiatives implemented over the past years.

**Village of Campton Hills  
Management's Discussion and Analysis  
April 30, 2012**

The Motor Fuel Tax fund balance of \$192,676 decreased \$41,143 over the prior year. Motor fuel tax receipts also decreased as a result of the decline in Village population based on the 2010 US Census and significant expenditures were made to repair and improve Village roads.

The Road and Bridge Fund ended the fiscal year with a fund balance of \$79,218, which was a 33% increase or \$19,681 over the prior year. Most of the Road and Bridge Fund proceeds are distributed to the Campton Township Highway District as per the Intergovernmental Agreement to maintain Campton Roads located in the Village. The balance is attributed to funds collected from Plato Township residents.

Special Service Area (SSA) #1 Fund, created to fund drainage improvements in a specific area of the Village, ended the year with a fund balance of \$707, an increase of \$1,275 from the prior year.

#### **General Fund Budgetary Highlights**

The General Fund is the major operating fund of the Village, and accounts for all general government functions including administration, boards and commissions, police, and building and zoning services. There were no changes to the original budget.

Revenues in the General Fund were \$1,629,820, which was just .2% or \$4,030 below the estimate of \$1,633,850. This was due to the Village receiving fewer grants than expected.

Expenditures were \$1,315,604, or \$534,436 below the appropriated expenditure amounts due to no contingency expenditures and overall cost containment measures in all departments. Revenues exceeded expenditures by \$314,216. The fund balance increased to \$1,341,941 at the end of the year from \$1,027,725 in the prior year.

#### **Capital Assets**

The Village's investment in capital assets, net of accumulated depreciation, for governmental activities as of April 30, 2012 was \$21,926,529. Please see Note 7, page 31, in the Notes to the Financial Statements for more information on Capital Assets.

#### **Debt Administration**

As of April 30, 2012, the Village of Campton Hills had three leases on police vehicles and a lease on the Village Hall copier. In addition, the Village has a long-term notes payable of \$90,000, with a remaining balance of \$63,778 as of April 30, 2012 to fund special service area drainage improvements (SSA #1), which will be repaid by the residents of the special service area. Please see Note 6, page 30, in the Notes to the Financial Statements for more information on Debt Administration.

**Village of Campton Hills  
Management's Discussion and Analysis  
April 30, 2012**

**Factors Impacting the Village's Future**

While the Village's financial position was relatively constant this past fiscal year, increasing .6%, several factors will continue to affect the Village's financial condition in the near future. Any negative change in the formula used to distribute State Shared Revenues or further economic downturns may significantly impact the Village's financial position.

**Contacting the Village's Financial Management**

This financial report is designed to provide a general overview of the Village's finances, compliance with finance related laws and regulation and demonstrate the Village's commitment to public accountability. If you have any questions about this report or would like to request additional information, please contact Mary Slade, Village Treasurer, Village of Campton Hills, Illinois at (630) 584-5700.

**Village of Campton Hills**  
**Statement of Net Position**  
**April 30, 2012**

	<u>Governmental</u>
	<u>Activities</u>
<b>Assets</b>	
Current Assets:	
Cash	\$ 999,913
Accounts receivable	58,071
Local tax revenue receivable	456,672
State shared revenue receivable	619,756
Prepaid expenses	6,351
Other assets	83
Total Current Assets	<u>2,140,846</u>
Non-Current Assets:	
Deferred tax receivable	48,787
Capital assets at cost:	
Capital assets, non-depreciable	10,495,073
Other capital assets, net of accumulated depreciation	<u>11,431,456</u>
Total Capital Assets, Net of Accumulated Depreciation	<u>21,926,529</u>
Total Non-Current Assets	<u>21,975,316</u>
Total Assets	<u>\$ 24,116,162</u>
<b>Liabilities and Net Assets</b>	
Current Liabilities:	
Checks in excess - SSA	\$ 4,143
Accounts payable	56,596
Accrued payroll items	24,459
Accrued vacation	40,020
Notes payable - SSA	8,444
Capital leases	18,750
Escrow deposits	722
Deferred tax revenue	456,672
Total Current Liabilities	<u>609,806</u>
Non-Current Liabilities:	
Notes payable - SSA	55,334
Capital leases	4,136
Deferred tax revenue - SSA	<u>48,787</u>
Total Non-Current Liabilities	<u>108,257</u>
Total Liabilities	<u>718,063</u>
Net Position:	
Investment in capital assets, net of related debt	21,839,865
Unrestricted	1,348,901
Restricted	209,333
Total Net Position	<u>\$ 23,398,099</u>

The accompanying notes are an integral part of the financial statements.

**Village of Campton Hills  
Statement of Activities  
For the year ended April 30, 2012**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Net (Expense) Revenue and Changes in Net Assets</u>
Primary Governments:					
General Government Activities	\$ 2,301,140	\$ 313,729	\$ 25,146	\$ -	\$ (1,962,265)
Total Primary Government	<u>2,301,140</u>	<u>313,729</u>	<u>25,146</u>	<u>-</u>	<u>(1,962,265)</u>
General Revenues:					
State Shared Revenues					1,597,960
Road and Bridge Revenues					436,428
Illinois Jobs Now					58,552
Interest					2,661
Miscellaneous					1,291
Gain/(Loss) on sale of asset					(8,324)
Total General Revenues					<u>2,088,568</u>
Change in Net Position					126,303
Net Position-Beginning					22,685,135
Prior Period Adjustment					586,661
Beginning Balance Restated					23,271,796
Net Position-Ending					<u>\$ 23,398,099</u>

The accompanying notes are an integral part of the financial statements.

**Village of Campton Hills**  
**Balance Sheet - Governmental Funds**  
**April 30, 2012**

Assets	General Fund	Motor Fuel Tax	Road and Bridge	Special Service Area #1	Other Governmental Funds	Total Government Funds
Cash	\$ 732,420	\$ 187,568	\$ 79,218	\$ 707	\$ -	\$ 999,913
Accounts receivable	58,071	-	-	-	-	58,071
Local tax revenue receivable	-	-	444,554	10,820	1,298	456,672
State shared revenue receivable	598,146	21,610	-	-	-	619,756
Due from other funds	12,145	-	-	-	-	12,145
Prepaid expenses	6,351	-	-	-	-	6,351
Other assets	83	-	-	-	-	83
<b>Total Assets</b>	<b>\$ 1,407,216</b>	<b>\$ 209,178</b>	<b>\$ 523,772</b>	<b>\$ 11,527</b>	<b>\$ 1,298</b>	<b>\$ 2,152,991</b>
<b>Liabilities and Fund Balances</b>						
<b>Liabilities:</b>						
Accounts payable	\$ 40,094	\$ 16,502	\$ -	\$ -	\$ -	\$ 56,596
Checks in excess	-	-	-	-	4,143	4,143
Due to other funds	-	-	-	-	12,145	12,145
Accrued payroll items	24,459	-	-	-	-	24,459
Escrow deposits	722	-	-	-	-	722
Deferred tax revenue	-	-	444,554	10,820	1,298	456,672
<b>Total Liabilities</b>	<b>65,275</b>	<b>16,502</b>	<b>444,554</b>	<b>10,820</b>	<b>17,586</b>	<b>554,737</b>
<b>Fund Balances:</b>						
Nonspendable	6,434	-	-	-	-	6,434
Restricted	15,950	192,676	-	707	-	209,333
Committed	-	-	-	-	-	-
Assigned	565,000	-	-	-	-	565,000
Unassigned	754,557	-	79,218	-	(16,288)	817,487
<b>Total Fund Balances</b>	<b>1,341,941</b>	<b>192,676</b>	<b>79,218</b>	<b>707</b>	<b>(16,288)</b>	<b>1,598,254</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 1,407,216</b>	<b>\$ 209,178</b>	<b>\$ 523,772</b>	<b>\$ 11,527</b>	<b>\$ 1,298</b>	<b>\$ 2,152,991</b>

The accompanying notes are an integral part of the financial statements.

**Village of Campton Hills**  
**Reconciliation of Total Governmental Fund Balance**  
**To Net Position of Governmental Activities**  
**For the year ended April 30, 2012**

Total Governmental Fund Balance	\$	1,598,254
Amounts reported in governmental activities in the statement of net assets are different because:		
Capital assets used in governmental funds are not financial resources and therefore not reported in funds		21,926,529
Long-term portion of SSA Taxes Receivable is not reported in the fund statements		48,787
Long-term portion of SSA Deferred Tax Revenue is not reported in the fund financial statements		(48,787)
Current debt items are not recorded as liabilities in the fund financial statements		(8,444)
Long-term debt items are not recorded as liabilities in the fund financial statements		(55,334)
Capital lease obligation in government wide financial statements fund is not a financial liability and therefore is not reported in the fund financial statements		(22,886)
Accrued vacation is not reported in the fund financial statements		<u>(40,020)</u>
Net Position of Governmental Activities	\$	<u><u>23,398,099</u></u>

The accompanying notes are an integral part of the financial statements.

**Village of Campton Hills**  
**Statement of Revenues Received, Expenditures Disbursed, and Changes in Fund Balances - Governmental Activities**  
**For the year ended April 30, 2012**

	General Fund	Motor Fuel Tax	Road and Bridge	Special Service # 1 Area	Other Governmental Funds	Total Government Funds
<b>Revenues Received:</b>						
State shared	\$ 1,297,385	\$ 300,575	\$ -	\$ -	\$ -	\$ 1,597,960
Road and bridge taxes	-	-	436,428	-	-	436,428
Permits and fees	274,297	-	-	-	-	274,297
Special service area fees	-	-	-	12,729	1,345	14,074
Interest	1,743	697	221	-	-	2,661
Reimbursed items	25,358	-	-	-	-	25,358
Illinois Jobs Now	-	58,552	-	-	-	58,552
Grants	25,146	-	-	-	-	25,146
Miscellaneous income	5,891	-	-	-	-	5,891
Total Revenue	<u>1,629,820</u>	<u>359,824</u>	<u>436,649</u>	<u>12,729</u>	<u>1,345</u>	<u>2,440,367</u>
<b>Expenditures Disbursed:</b>						
Administration	816,665	-	-	-	-	816,665
Contractual services	407,646	143,839	416,968	-	-	968,453
Capital outlay	39,047	257,128	-	-	12,145	308,320
Commodities	50,278	-	-	-	-	50,278
Other expenditures	1,968	-	-	-	-	1,968
Debt service - principal	-	-	-	8,039	-	8,039
Debt service - interest	-	-	-	3,415	-	3,415
Total Expenditures	<u>1,315,604</u>	<u>400,967</u>	<u>416,968</u>	<u>11,454</u>	<u>12,145</u>	<u>2,157,138</u>
Net change in fund balance	314,216	(41,143)	19,681	1,275	(10,800)	283,229
Fund Balances, beginning	1,027,725	233,819	59,537	(568)	(5,488)	1,315,025
Fund Balances, ending	<u>\$ 1,341,941</u>	<u>\$ 192,676</u>	<u>\$ 79,218</u>	<u>\$ 707</u>	<u>\$ (16,288)</u>	<u>\$ 1,598,254</u>

The accompanying notes are an integral part of the financial statements.

**Village of Campton Hills**  
**Reconciliation of the Statements of Revenues Received, Expenditures Disbursed, and Changes in**  
**Fund Balances of Governmental Funds to the Statements of Activities**  
**For the year ended April 30, 2012**

Net change in governmental fund balance	\$	283,229
Amounts reported in governmental activities in the statement of net assets are different because:		
Change in accrued vacation is not considered an expenditure in the fund financial statements		1,662
Right of Way with a cost of \$12,924 was sold during the year, and is not reflected on the Statement of Revenue, Expenditures and Changes in Fund Balances		(12,924)
Capital lease payments are not recorded in the fund financial statements		32,354
Note payable payments are not recorded in the fund financial statements		8,039
Depreciation of capital assets is not considered an expenditure in the fund financial statements		(431,040)
Purchases of capital assets are not considered an expenditure in the fund financial statements		<u>244,983</u>
Change in net position of governmental activities	\$	<u><u>126,303</u></u>

The accompanying notes are an integral part of the financial statements.

**Village of Campton Hills  
Police Pension Fund  
Statement of Fiduciary Net Position  
April 30, 2012**

	Balance <u>April 30, 2012</u>
<b>Assets</b>	
Cash and cash equivalents	\$ 565,372
Interest receivable	1,598
Accounts receivable	-
Total Assets	<u>566,970</u>
<b>Liabilities and Net Position</b>	
Due to other funds	-
Total Liabilities	<u>-</u>
Net Assets Held in Trust for Pension Benefits	<u>\$ 566,970</u>

The accompanying notes are an integral part of the financial statements.

**Village of Campton Hills  
Police Pension Fund  
Statement of Changes in Fiduciary Fund Balance  
For the Year Ended April 30, 2012**

Additions:

Contributions

Employer contributions	\$ 60,887
Plan member contributions	31,415
Transfers from other plans	292,073
Total contributions	<u>384,375</u>

Investment income:

Interest and dividend income	3,642
Gain (Loss) on securities	4,509
	<u>8,151</u>
Total additions	<u>392,526</u>

Deductions:

Benefits and refunds paid to plan members	21,012
Administrative expenses	21
Total deductions	<u>21,033</u>

Net change in fund balance	371,493
Fund balance, May 1, 2011	195,477
Fund balance, April 30, 2012	<u>\$ 566,970</u>

The accompanying notes are an integral part of the financial statements.

**Village of Campton Hills**  
**Notes to Financial Statements**  
**For the Year Ended April 30, 2012**

**Note 1 - Summary of Significant Accounting Policies**

The Village of Campton Hills is a municipal corporation of the State of Illinois, headquartered in the County of Kane and duly chartered pursuant to the Illinois revised statutes Chapter 127-42. The Village is governed by an elected board.

The accounting and reporting policies of the Village of Campton Hills relating to the funds included in the accompanying basic financial statements conform to generally accepted accounting principles (GAAP) applicable to state and local governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The following is a summary of the more significant policies.

**Financial Reporting Entity:**

The Village follows the provisions of Governmental Accounting Standards Board Statement No. 39, "Determining Whether Certain Organizations Are Component Units - an amendment of GASB Statement No. 14." As defined by generally accepted accounting principles established by GASB, the financial reporting entity consists of the primary government, as well as its component units, which are legally separate, tax-exempt entities and meet all of the following criteria:

1. The economic resources received or held by the separate organization are entirely or almost entirely for the direct benefit of the primary government, its component units, or its constituents.
2. The primary government, or its component units, is entitled to, or has the ability to otherwise access, a majority of the economic resources received or held by the separate organization.
3. The economic resources received or held by an individual organization that the specific primary government, or its component units, is entitled to, or has the ability to otherwise access, are significant to that primary government.

The Village of Campton Hills has concluded that no entities meet the criteria of Statement 39 for inclusion as a component unit. Likewise, the Village of Campton Hills is not required to be included as a component unit of any other entity.

**Village of Campton Hills**  
**Notes to Financial Statements**  
**For the Year Ended April 30, 2012**

**Note 1 - Summary of Significant Accounting Policies (Continued)**

Basis of Presentation:

Government-Wide Financial Statements

The Statement of Net Position and the Statement of Activities displays information about the reporting government as a whole. They include all funds of the reporting entity excluding fiduciary funds. Governmental activities generally are financed through taxes, state shared revenues, and other non-exchange revenues.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. The Village does not allocate indirect expenses to functions in the Statement of Activities. Program revenues include charges to residents who purchase, use or directly benefit from goods, services, or privileges provided by a given function, and grants and contributions that are restricted to meeting the operational and capital requirements of a particular function. Taxes and other income items that are not specifically related to a function are reported as general revenues.

Fund Financial Statements

Fund financial statements of the reporting entity are organized into individual funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts, which constitute its assets, liabilities, fund equity, revenues, and expenditures. 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.

**Village of Campton Hills**  
**Notes to Financial Statements**  
**For the Year Ended April 30, 2012**

**Note 1 - Summary of Significant Accounting Policies (Continued)**

Funds are organized as major funds or non-major funds within the governmental statements. An emphasis is placed on major funds within the governmental category. A fund is considered major if it is the primary operating fund of the entity or meets the following criteria:

- Total assets, liabilities, revenues or expenditures of the individual governmental funds are at least ten percent of the corresponding total for all funds of that category or type, and
- Total assets, liabilities, revenues or expenditures of the individual governmental funds are at least five percent of the corresponding total for all governmental funds combined.

Governmental Funds (Governmental Activities)

Governmental fund types are those through which most governmental functions of the Village are financed. The Village's expendable financial resources are accounted for through governmental funds. The measurement focus is based upon determination of changes in financial position rather than upon net income determination. A brief explanation of the Village's governmental funds follows:

General Fund

The General Fund is the general operating fund of the Village. It is used to account for all financial resources except those required, legally or by sound financial management, to be accounted for in another fund.

Special Revenue Funds

Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than capital projects) that are legally restricted to expenditures for specific purposes. The Funds included in this fund category are the Motor Fuel Tax Fund, Road and Bridge Fund, Special Service Area #1 Fund, and the Special Service Area #2 and #3 Funds.

**Village of Campton Hills  
Notes to Financial Statements  
For the Year Ended April 30, 2012**

**Note 1 - Summary of Significant Accounting Policies (Continued)**

Fiduciary Fund Types

Fiduciary Funds are used to account for assets held by the Village in a trustee capacity or as an agent for individuals, private organizations, other governments, or other funds. The Police Pension Fund is used to account for assets that the Village holds in a fiduciary capacity on behalf of its sworn police officers.

Major Funds

The Village reports the following major governmental funds:

- The General Fund, which accounts for the operations of the Village
- Motor Fuel Tax Fund, which accounts for motor fuel tax revenues and related expenditures.
- Road and Bridge Fund, which accounts for receipt of township road and bridge taxes.
- Special Service Area #1 Fund, which accounts for the revenues received from a special assessment on certain residents to reimburse the Village for a drainage improvement in a specific area.

Non-Major Funds

The Village reports the following non-major funds:

- Special Service Area #2 and #3 Funds.

Basis of Accounting:

In the government-wide Statement of Net Position and Statement of Activities, governmental activities are presented using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned, and expenses are recorded when the liability is incurred or the economic asset is used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

**Village of Campton Hills  
Notes to Financial Statements  
For the Year Ended April 30, 2012**

**Note 1 - Summary of Significant Accounting Policies (Continued)**

The current financial resources measurement focus and the modified accrual basis of accounting is followed by the governmental funds. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual, i.e., both measurable and available to finance the Village's operations. "Measurable" means the amount of the transaction can be determined, and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period.

State shared taxes, investment earnings, and charges for services are the primary revenue sources susceptible to accrual. The Village considers state shared taxes available if they are vouchered within 60 days after year end. All other revenues are recognized when cash is received. Expenditures are recorded when the related fund liability is incurred.

For governmental fund financial statements, deferred revenues occur when a potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period or when resources are received by the Village before it has a legal claim to them. In subsequent periods, when both revenue recognition criteria are met, or when the Village has a legal claim to the resources, the liability for deferred revenue is removed from the Governmental Funds Balance Sheet and revenue is recognized accordingly.

All property tax receivables (Road and Bridge Fund) and deferred revenues are shown net of an allowance for uncollectibles. The allowance for uncollectible property taxes receivable is \$2,182 (.5% of the tax levy).

The Police Pension Fund, a Fiduciary Fund Type, is accounted for using the accrual basis of accounting. Its revenues are recognized when they are earned and its expenses are recognized when they are incurred.

**Measurement Focus:**

On the government-wide Statement of Net Position and Statement of Activities, governmental activities are presented using the flow of economic resources measurement focus, which means all assets and liabilities (whether current or non-current) are included on the Statement of Net Position, and the operating statements present increases and decreases in net total assets.

**Village of Campton Hills  
Notes to Financial Statements  
For the Year Ended April 30, 2012**

**Note 1 - Summary of Significant Accounting Policies (Continued)**

The measurement focus is the flow of current financial resources concept. Under this concept, sources and uses of financial resources, including capital outlays, are reflected in operations. Resources not available to finance expenditures and commitments of the current period are recognized as deferred revenue or a reservation of fund equity. Liabilities for claims, judgments, compensated absences and pension contributions, which will not be currently liquidated using expendable available financial resources, are included as liabilities in the government-wide financial statements, but are excluded from the funds financial statements. The related expenditures are recognized in the fund financial statements when the liabilities are liquidated. The effect of interfund activity has been removed from these statements.

The Police Pension Fund is accounted for on a capital maintenance measurement focus. This means that all liabilities (whether current or non-current) associated with their activity are included on the Statement of Fund Net Position.

**Budgets and Budgetary Accounting:**

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

During the first quarter of the fiscal year, the Finance Committee submits a proposed Appropriations Ordinance to the Village Board. The Board must approve an Appropriations Ordinance before the end of the first quarter. The Appropriations Ordinance provides the legal authority under State Statute to allocate funds for specific spending activities. This Ordinance establishes the Village's legal spending limit for the fiscal year.

Within thirty days of approving the Appropriations Ordinance, the Board will submit and file the Ordinance with the County Clerk.

**Use of Estimates:**

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

**Village of Campton Hills  
Notes to Financial Statements  
For the Year Ended April 30, 2012**

**Note 1 - Summary of Significant Accounting Policies (Continued)**

**Capital Assets:**

**Government-Wide Financial Statements:**

Under GASB 34 reporting standards, all capital assets are valued at historical cost, or estimated historical cost if actual cost is unavailable. Donated capital assets are stated at their fair market value as of the date donated.

Prior to GASB 34, capital assets of governmental funds were accounted for in the general fixed assets account group and were not recorded directly as a part of any individual fund's financial statements. Infrastructure of governmental funds was not previously capitalized. Upon implementing GASB 34, governmental units are required to account for all capital assets, including infrastructure, in the government wide financial statements prospectively from the date of implementation.

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Position. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. For vehicles and equipment, a five-year life is used. For infrastructure assets, a fifty-year life is used. For land improvements, a ten year life is used.

In the fund financial statements, assets used in governmental fund operations are accounted for as capital outlays in the fund from which the expenditure was made.

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

**Debt Commitments:**

In the government-wide financial statements, debt principal payments of government activities are reported as decreases in the balance of the liability on the Statement of Net Position. In the fund financial statements, payments are treated in the same manner.

**Village of Campton Hills  
Notes to Financial Statements  
For the Year Ended April 30, 2012**

**Note 2 - Deposits and Investments (Continued)**

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank's failure, the Village's deposits may not be returned to it. The Village's investment policy requires pledging of collateral of all bank balances in excess of federal depository insurance with the collateral held by a third party in the Village's name.

**Note 3 - Risk Management**

The Village is exposed to various risks of loss related to property loss, torts, errors and omissions, and employee injuries (workers' compensation). The Village participates in the Illinois Municipal League Risk Management Association (IMLRMA). IMLRMA is an organization of governmental units in the State of Illinois which have formed an association to pool its risk management needs. IMLRMA administers a mix of self-insurance and commercial insurance coverages. The amounts of settlements have not exceeded insurance coverage for any of the past three years.

**Note 4 - Deficit Fund Balances**

At April 30, 2012, the Special Service Area #2 and #3 Funds had a deficit fund balance of \$16,288, due to the Village repaying a loan to the County for improvements.

**Note 5 - Excess Expenditures over Appropriations**

The Village has incurred individual line item excesses of expenditures over appropriations in several funds; however, the overall fund indicated no aggregate excesses of expenditures over appropriations.

**Note 6 - Debt Commitments - SSA #1**

A summary of the debt commitments held by the Village at April 30, 2012 follows:

	<u>Balance</u> <u>April 30, 2011</u>	<u>New Debt</u>	<u>Debt Retired</u>	<u>Balance</u> <u>April 30, 2012</u>	<u>Due Within</u> <u>One Year</u>
Private Bank Note Payable					
\$90,000, interest at 5.00%	\$ <u>71,817</u>	\$ <u>-</u>	\$ <u>8,039</u>	\$ <u>63,778</u>	\$ <u>8,444</u>

During the year ending April 30, 2009, the Village entered into a Note Payable of \$90,000 with The Private Bank and Trust Company to fund a drainage project for Special Service Area #1. The note calls for monthly payments of \$954.50 each month beginning December, 2008 through October, 2013. A final balloon payment of \$51,538 is due on November 17, 2013.

**Village of Campton Hills  
Notes to Financial Statements  
For the Year Ended April 30, 2012**

**Note 7 - Capital Assets**

The following is a summary of changes in capital assets for the fiscal year. Total depreciation expense for the year charged for governmental activities was \$641,114.

	Balance April 30, 2011	Additions	Deletions	Balance April 30, 2012
Capital Assets:				
Not Subject to Depreciation				
Right of Way	\$ 10,507,998	-	(12,925)	10,495,073
Subtotal	<u>10,507,998</u>	<u>-</u>	<u>(12,925)</u>	<u>10,495,073</u>
Subject to Depreciation				
Infrastructure	18,444,571	244,983	-	18,689,554
Vehicles	131,138	-	-	131,138
Land Improvements	236,830	-	-	236,830
Equipment	50,299	-	-	50,299
Subtotal	<u>18,862,838</u>	<u>244,983</u>	<u>-</u>	<u>19,107,821</u>
Less - Accumulated Depreciation				
Infrastructure	(7,163,344)	(371,069)	-	(7,534,413)
Vehicles	(31,060)	(26,228)	-	(57,288)
Land Improvements	(23,683)	(23,683)	-	(47,366)
Equipment	(27,238)	(10,060)	-	(37,298)
Subtotal	<u>(7,245,325)</u>	<u>(431,040)</u>	<u>-</u>	<u>(7,676,365)</u>
Net Capital Assets				
Governmental Activities	\$ <u>22,125,511</u>	\$ <u>(186,057)</u>	\$ <u>(12,925)</u>	\$ <u>21,926,529</u>

**Note 8 - Line of Credit**

At April 30, 2012, the Village had a \$250,000 line of credit with First American Bank. The balance on the line of credit was \$0 at April 30, 2012.

**Note 9 - Retirement Plan**

**Police Pension Fund**

The Village of Campton Hills operated a Police Pension Fund for its sworn Police Officers. The Village is required to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employees contribute 9.91% of their salaries to the Pension Fund as well. The Village's total pension expense for the year ending at April 30, 2012 was \$59,326 which equaled 100% of the full actuarial amount.

**Village of Campton Hills  
Notes to Financial Statements  
For the Year Ended April 30, 2012**

**Note 10 - Capital Leases**

Capital Leases - The Village has entered into lease agreements as lessee for financing the acquisition of vehicles to be used for police protection. The lease agreements qualify as capital leases for accounting purposes and, therefore, the assets and obligations have been recorded at the present value of the future minimum lease payments as of the inception date.

Future Minimum Capital Lease Payments  
For the Year Ended April 30,

2013	\$	18,750
2014		4,136
2015		-
2016		-
2017		-
	\$	<u>22,886</u>

During the year ended April 30, 2012, no new capital assets were acquired via capital leases and at April 30, 2012, \$22,886 remains as a capital lease obligation. The obligations for the capital leases will be repaid from the General Fund.

**Note 11 - Transfers**

During the normal course of Village operations, transfers between funds arise to reimburse individual funds for expenditures incurred for the benefit of other funds. Please refer to Note 12 for outstanding balances as of April 30, 2012.

**Note 12 - Interfund Receivable/Payable**

During the normal course of Village operations, interfund balances are created. The following interfund receivables and payables exist at April 30, 2012. The Village repaid a loan to the County for drainage improvements on behalf of SSA 2 and 3.

	Due from Other Funds	Due to Other Funds
Major Governmental Activities		
General Fund	\$ 12,145	\$ -
Motor Fuel Tax Fund	-	-
Road and Bridge Fund	-	-
Police Pension Fund		
SSA 2 & 3	-	12,145
	\$ 12,145	\$ 12,145

**Village of Campton Hills  
Notes to Financial Statements  
For the Year Ended April 30, 2012**

**Note 13 - Pension Plan**

*Plan Description.* The employer's defined benefit pension plan for Regular employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The employer plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an 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 on-line at [www.imrf.org](http://www.imrf.org).

*Funding Policy.* As set by statute, the Village's Regular plan members are required to contribute 4.50 percent of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The Village's annual required contribution rate for calendar year 2011 was 9.79 percent. The Village 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.* The required contribution for calendar year 2011 was \$12,756.

Actual Valuation Date	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12/31/2011	\$ 12,756	100%	\$ -
12/31/2010	9,753	100%	-
12/31/2009	7,153	100%	-

The required contribution for 2011 was determined as part of the December 31, 2009, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2009, 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 Village Regular plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investment over a five-year period with a 20% corridor between the actuarial and market value of assets. The Village Regular plan's unfunded actuarial accrued liability at December 31, 2009 is being amortized as a level percentage of projected payroll on an open 30 year basis.

**Village of Campton Hills**  
**Notes to Financial Statements**  
**For the Year Ended April 30, 2012**

**Note 13 - Pension Plan (continued)**

*Funded Status and Funding Progress.* As of December 31, 2011, the most recent actuarial valuation date, the Regular plan was 63.72 percent funded. The actuarial accrued liability for benefits was \$71,997 and the actuarial value of assets was \$45,873, resulting in an underfunded actuarial accrued liability (UAAL) of \$26,124. The covered payroll for calendar year 2011 (annual payroll of active employees covered by the plan) was \$130,293 and the ratio of the UAAL to the covered payroll was 20 percent.

The schedule of funding progress, presented as RSI following the notes to the financial statements, presents multiyear trend information about whether the actuarial value plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

**Note 14 – Prior Period Adjustment**

Adjustments were made to the prior period to correct the fund balance account for non-cash transactions related to depreciation calculations.

**Note 15 - Subsequent Events**

After year end, the Village bought a new building for \$800,000 to house Village Hall and the Police Department. On June 4, 2012, the Village issued debt certificates in the amount of \$691,488 to cover the purchase of the building.

The Village is in the process of collecting past due franchise tax fees from a utility company. Subsequent to year end, approximately \$96,000 was collected in August 2012 for the 2011 calendar year. The Village is still trying to collect for years prior to 2011, but no amounts have been received as of the date of this report. Due to the timing of the payment received, no amounts have been accrued.

**Note 16 - Date of Management's Review**

Subsequent events have been evaluated through the date of this report. Other than the subsequent events in Note 14, there are no other subsequent events to report.

## **Required Supplementary Information**

**Village of Campton Hills**  
**Schedule of Funding Progress- Illinois Municipal Retirement Fund**  
**For the Year Ended April 30, 2012**

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL) Entry Age	Unfunded AAL (UAAL)	Ratio Funded	Covered Payroll	UAAL as a Percentage of Covered Payroll
12/31/2011	\$ 45,873	\$ 71,997	\$ 26,124	63.72%	\$ 130,293	20.05%
12/31/2010	27,135	51,514	24,379	52.68%	103,318	23.60%
12/31/2009	13,827	43,772	29,945	31.59%	75,770	39.52%

On a market value basis, the actuarial value of assets as of December 31, 2011 is \$44,554.

On a market basis, the funded ratio would be 61.88%.

The accompanying notes to the required supplementary information are an integral part of these statements.

**Village of Campton Hills  
General Fund  
Statement of Revenues Received, Expenditures Disbursed, and Change in Fund Balance  
Budget and Actual  
For the Year Ended April 30, 2012**

	Original and <u>Final Budget</u>	<u>Actual</u>	Positive/ <u>(Negative)</u>
<b>Revenue:</b>			
State shared	\$ 1,166,660	\$ 1,297,385	\$ 130,725
Permits and fees	207,650	274,297	66,647
Interest income	400	1,743	1,343
Reimbursed items	-	25,358	25,358
Grants	256,540	25,146	(231,394)
Miscellaneous income	2,600	5,891	3,291
Total Revenue	<u>1,633,850</u>	<u>1,629,820</u>	<u>(4,030)</u>
<b>Expenditures:</b>			
Administration	957,840	816,665	141,175
Contractual services	478,800	407,646	71,154
Capital outlay	140,600	39,047	101,553
Commodities	65,300	50,278	15,022
Contingencies	200,900	-	200,900
Other expenditures	6,600	1,968	4,632
	<u>1,850,040</u>	<u>1,315,604</u>	<u>534,436</u>
Excess (Deficiency) of revenue over expenditures	\$ <u>(216,190)</u>	314,216	\$ <u>530,406</u>
Fund Balance, May 1, 2011		1,027,725	
Fund Balance, April 30, 2012		<u>\$ 1,341,941</u>	

The accompanying notes to the required supplementary information are an integral part of these statements.

**Village of Campton Hills**  
**Motor Fuel Tax Fund**  
**Statement of Revenues Received, Expenditures Disbursed, and Change in Fund Balances**  
**Budget and Actual**  
**For the Year Ended April 30, 2012**

	Original and Final Budget	Actual	Positive/ (Negative)
<b>Revenue:</b>			
State shared	\$ 300,067	\$ 300,575	\$ 508
Illinois Jobs Now	58,552	58,552	-
Interest income	50	697	647
Total Revenue	358,669	359,824	1,155
<b>Expenditures:</b>			
Contractual Services	364,000	143,839	220,161
Capital Outlay	211,000	257,128	(46,128)
Contingencies	52,300	-	52,300
Total Expenditures	627,300	400,967	226,333
Excess (Deficiency) of revenue over expenditures	\$ (268,631)	(41,143)	\$ 227,488
Fund Balance May 1, 2011		233,819	
Fund Balance April 30, 2012		\$ 192,676	

The accompanying notes to the required supplementary information are an integral part of these statements.

**Village of Campton Hills  
Road and Bridge Fund  
Statement of Revenues Received, Expenditures Disbursed, and Change in Fund Balance  
Budget and Actual  
For the Year Ended April 30, 2012**

	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Positive/ (Negative)</u>
Revenue:			
Road and Bridge Taxes	\$ 432,171	\$ 436,428	\$ 4,257
Interest income	73	221	148
Total Revenue	<u>432,244</u>	<u>436,649</u>	<u>4,405</u>
Expenditures:			
Contractual Services	454,200	416,968	37,232
Contingencies	<u>41,300</u>	-	<u>41,300</u>
Total Expenditures	<u>495,500</u>	<u>416,968</u>	<u>78,532</u>
Excess (Deficiency) of revenue over expenditures	\$ <u><u>(63,256)</u></u>	19,681	\$ <u><u>82,937</u></u>
Fund Balance, May 1, 2011		<u>59,537</u>	
Fund Balance, April 30, 2012		<u><u>\$ 79,218</u></u>	

The accompanying notes to the required supplementary information are an integral part of these statements.

**Village of Campton Hills**  
**Special Service Area #1 Fund**  
**Statement of Revenues Received, Expenditures Disbursed, and Change in Fund Balance**  
**Budget and Actual**  
**For the Year Ended April 30, 2012**

	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Positive/ (Negative)</u>
Revenue:			
Special service area fees	\$ 11,220	\$ 12,729	\$ 1,509
	<u>11,220</u>	<u>12,729</u>	<u>1,509</u>
 Expenditures:			
Bond principal paid and bond interest	13,700	11,454	2,246
Miscellaneous expenses	-	-	-
	<u>13,700</u>	<u>11,454</u>	<u>2,246</u>
 Excess (Deficiency) of revenue over expenditures	 \$ <u>(2,480)</u>	 1,275	 \$ <u>3,755</u>
 Fund Balance, May 1, 2011		 (568)	
 Fund Balance, April 30, 2012		 \$ <u>707</u>	

The accompanying notes to the required supplementary information are an integral part of these statements.

**Village of Campton Hills**  
**Notes to Required Supplementary Information**  
**For the Year Ended April 30, 2012**

**Note 1 - Summary of Significant Accounting Principles**

Budgetary Process

The Village follows these procedures in establishing the budget data reflected in the required supplementary information:

1. The Board of Trustees appoints the Finance Committee to prepare the internal operating budget, schedule of estimated revenues and Appropriation Ordinance.
2. The proposed internal operating budget, schedule of estimated revenues and Appropriation Ordinance is reviewed by the trustees and approved.

Budgeted and actual figures are presented on the accrual basis of accounting.

## **Supplementary Information**

**Village of Campton Hills**  
**Special Service Area #2 and #3 Fund**  
**Statement of Revenues Received, Expenditures Disbursed, and Changes in Fund Balance**  
**Budget and Actual**  
**For the year ended April 30, 2012**

	Original and Final Budget	<u>Actual</u>	Positive/ (Negative)
Revenue:			
Permits and Fees	\$ 1,345	\$ 1,345	\$ -
	<u>1,345</u>	<u>1,345</u>	<u>-</u>
 Expenditures:			
Capital Outlay	<u>-</u>	<u>12,145</u>	<u>(12,145)</u>
	<u>-</u>	<u>12,145</u>	<u>(12,145)</u>
Excess (Deficiency) of revenue over expenditures	<u>\$ 1,345</u>	(10,800)	<u>\$ (12,145)</u>
Fund Balance, May 1, 2011		(5,488)	
Fund Balance, April 30, 2012		<u>\$ (16,288)</u>	

**Village of Campton Hills  
General Fund  
Schedules of Activity by Department  
For the Year Ended April 30, 2012**

	Departments			
	Administration	Police Protection	Building and Zoning	Total
Revenue:				
State shared	\$ 1,297,385	\$ -	\$ -	\$ 1,297,385
Permits and Fees	274,297	-	-	274,297
Interest	1,743	-	-	1,743
Reimbursed Items	25,358	-	-	25,358
Grants	25,146	-	-	25,146
Miscellaneous Income	5,891	-	-	5,891
<b>Total Revenue</b>	<b>1,629,820</b>	<b>-</b>	<b>-</b>	<b>1,629,820</b>
Expenditures:				
Administration	95,815	665,031	55,819	816,665
Contractual Services	201,871	153,279	52,496	407,646
Capital Outlay	-	39,047	-	39,047
Commodities	5,464	44,547	267	50,278
Other Expenditures	1,968	-	-	1,968
<b>Total Expenditures</b>	<b>305,118</b>	<b>901,904</b>	<b>108,582</b>	<b>1,315,604</b>
Net Change by Department	1,324,702	(901,904)	(108,582)	314,216
Department Balance, Beginning of Year	1,488,342	(761,662)	(90,089)	636,591
End of Year	<u>\$ 2,813,044</u>	<u>\$ (1,663,566)</u>	<u>\$ (198,671)</u>	<u>\$ 950,807</u>