

TOWNSHIP OF RICH, ILLINOIS
COMPREHENSIVE ANNUAL FINANCIAL REPORT
YEAR ENDED MARCH 31, 2023
(With Comparative Totals for 2022)

Prepared by Township Supervisor and Finance Department
Calvin Jordan-Supervisor
Alana Thompson-Finance Director
Schunita Carter-Accountant

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INTRODUCTORY SECTION

**Township of Rich, Illinois
Principal Officials
For the YEAR ENDED MARCH 31, 2023**

Elected Officials

Calvin Jordan
Supervisor

Arlene M. "Sugar" Al-AMin
Clerk

Sam Brown
Assessor

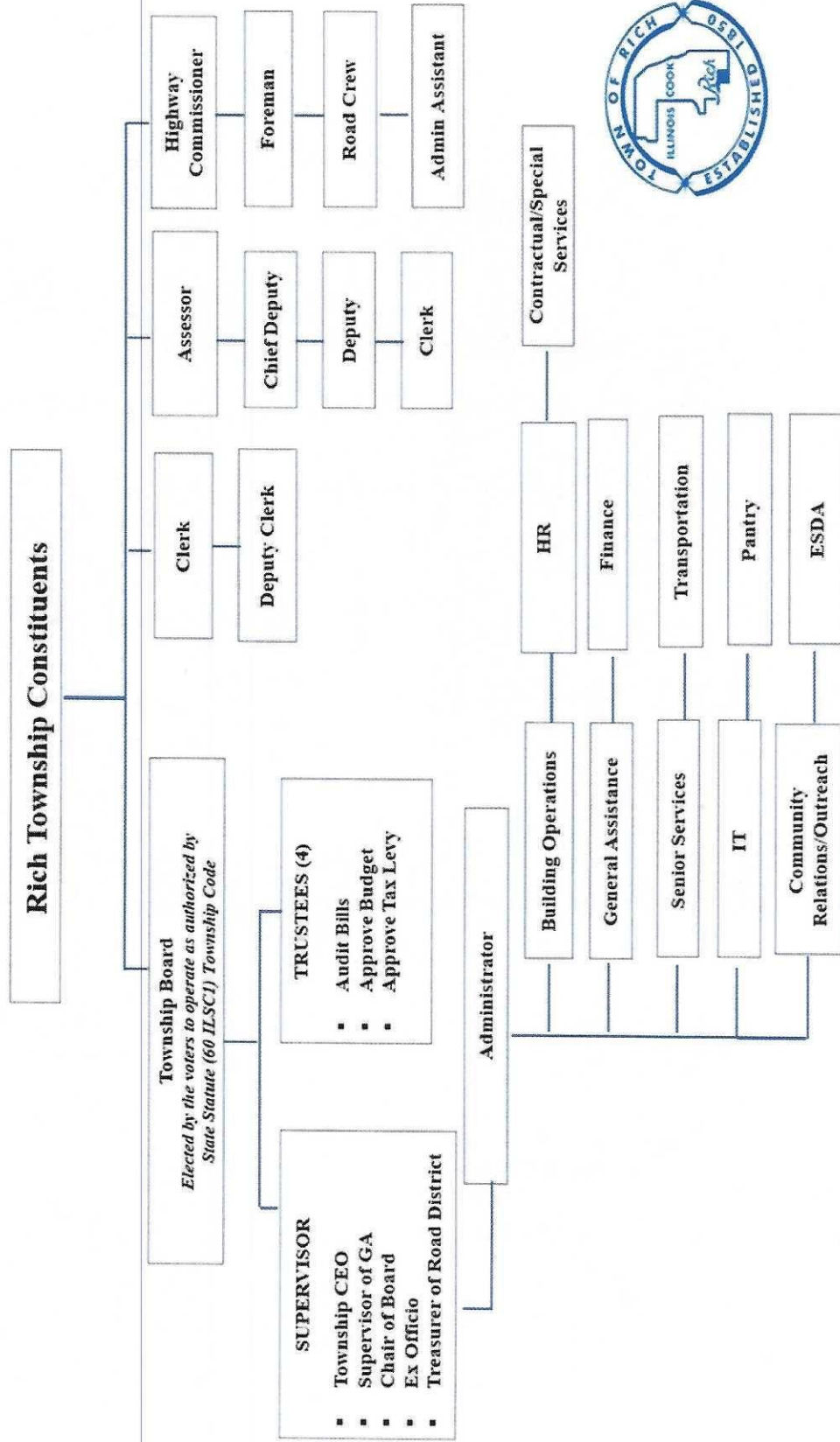
Dennis A. White
Highway Commissioner

Jacquelyn Small
Therese H. Goodrich
Nick P. Bobis
Steven Burris
Trustees

Administrative Staff

Trinette Britt
Township Administrator

RICH TOWNSHIP ORGANIZATION CHART





Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Rich Township
Illinois**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

March 31, 2022

Christopher P. Morill

Executive Director/CEO



October 31, 2023

Rich Township Board of Trustees and Township Residents
Township of Rich, Illinois
22013 Governors Highway
Richton Park, Illinois 60471

Rich Township Board:

The Annual Comprehensive Financial Report (CAFR) of the Township of Rich, Illinois for the fiscal year ending March 31, 2023 is submitted herewith. The report was prepared by the Township's Supervisor, Administrator, Finance Director and staff accountant. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the Township of Rich, Illinois. We believe the data presented is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial position and the results of operation of Township of Rich, Illinois as measured by the financial activity of its various funds; and all disclosures necessary to enable the reader to gain the maximum understanding of the Township's financial affairs have been included.

The letter of Transmittal is designed to complement the MD&A which begins on page 4.

This report includes all funds of the Township. The Township of Rich, Illinois contains portions of ten (10) communities within its jurisdiction: Richton Park, Park Forest, Olympia Fields, Country Club Hills, Flossmoor, Hazel Crest, Homewood, Matteson and Tinley Park, and University Park. Specific operating departments within the Township include: Finance Services, General Assistance, Senior Services, Transportation, Building Operations, Homeland Security and Emergency Management Services, and Food Pantry.

The letter of Transmittal is designed to complement the MD&A which begins on page 4.



ECONOMIC CONDITION AND OUTLOOK

The Township of Rich is a municipal corporation of the State of Illinois. Rich Township performs vital government functions such as administering property assessments, maintaining roads and bridges, and issuing passports to name a few. Rich Township is the place to go if you're a homeowner, driver, or voter.

The Township covers approximately 36 square miles and includes parts of Country Club Hills, Flossmoor, Hazel Crest, Homewood, Matteson, Olympia Fields, Park Forest, Richton Park, Tinley Park and University Park. It is in Cook County and is approximately 30 miles south of downtown Chicago. The Township maintains a total of two (2) locations in two (2) different municipalities. In Richton Park, the Administration Building, Road and Bridge District Building and Rich Township Complex are located 22013 Governors Highway. In Park Forest the Senior Services Building is 297 Liberty Drive. If you live in Rich Township, we are here to serve you! Please continue reading to see what Rich Township does and how it has served its community in the past fiscal year.

The 2021 American Community Survey (ACS), the population of 76,138 for the Township represents a 1.6% decrease from the 2013 population of 77,367. The 2020 median household income is \$70,403 and per capita income is \$32,462. The potential for future population growth is modest even with a slightly improving housing market as the Township has minimal building land available for future development. Throughout the last three tax years ('19 through '21, The Township's equalized assessed valuation decreased by 4.78%.

The Township levies taxes for three agencies. The agencies are The Town of Rich, General Assistance, and Road and Bridge. Within the Town of Rich are the following funds: Within the Town of Rich there are the following funds Corporate, IMRF, Social Security, and Senior Services. The annual assessed valuation (EAV) is shown below.

Tax Year	EAV	Town Tax Rate	General Assistance Tax Rate	Road and Bridge Tax Rate
2018	1,274,727,749	0.275	0.050	0.105
2019	1,188,273,757	0.276	0.055	0.110
2020	1,364,072,440	0.241	0.048	0.099
2021	1,247,985,924	0.278	0.990	0.112
2022	1,258,485,298	0.281	0.053	0.110

According to the 2021 ASC, the total housing units for the Township amounted to 31,802 with an average household containing 3.40 individuals and 21.5% had children under the age of 18 living with them. This contributes to the Township's strong demand for community-based adult and youth services.

Clerk's Office

The Township Clerk is an elected Township official. The Township Clerk is a non-voting Board member, except in the case of a tie vote to fill a vacancy on the Township Board. The Township Clerk is keeper of all Township records, except for active General Assistance cases. The Clerk is required to keep accurate records of all Township Board meetings and maintains records of the Board's Executive (closed) Sessions.

Homeland Security Emergency Management Agency

The Rich Township Homeland Security Emergency Management Agency is trained to respond to a wide range of emergencies and non-emergency events to either assist primary emergency responders or operate independently in times of natural and man-made disasters. This dedicated group of professional volunteers exists to provide a properly equipped, trained and ready unit to assist Township residents and the public safety agencies that serve them.

Food Pantry

The Rich Township Food Pantry provides a comprehensive variety of food items and adjunct social service assistance to low-income Township residents. The Food Pantry also has a cooperative agreement with the Food Depository of Greater Chicago. Approximately 5,358 households were served through the 2021-2022 fiscal year. Due to the decline with the COVID-19 pandemic no additional families were served through the monthly produce truck distribution program.

Transportation Department

The Rich Township transportation department facilitated approximately 16,127 person/trips during the 2021/2022 fiscal year. One of the main functions of the department is to transport senior citizens, disabled and general assistance clients to work, job interviews, doctors' offices, and other vital destinations. The distribution of ridership is as follows: Jolly Trolley 41%, seniors 39%, Disabled 19% and Van Pool 1%.

Senior Services

The Senior Center had approximately 27,055 participant contacts. The Senior Center has activities that provide diverse opportunities for seniors to be very busy during the week. Our lunch program, provided by Frattello's of Homewood, IL during the 2021-2022 fiscal year, served approximately 3,898. Our Extend a Meal program delivered approximately 2,234 meals a month to homebound seniors, delivered by volunteer drivers that provide wellness checks simultaneously. In addition, the case worker insures that people in need can find available resources.

Assessor's Office

The Assessor's office plays many roles along with its primary purpose of assisting in the assessment of real property within the Township. Emphasis must be put on the word "assist". Unique to Cook County, the Cook County Assessor actually has the job of assessing all real property within the County. The Township Assessor, by state statute, records all changes in Township property that occur between triennial assessments.

General Assistance

The General Assistance department has programs which act as a safety net to the most vulnerable populations in the township. Generally, the number of participants in the General Assistance program is viewed as a representation of the economic hardship in our township. Any township resident, 18 yrs. or older, who is either a U.S. resident or legal alien admitted under color-of-law, is eligible. The General Assistance Program is primarily for those adults without minor children, without adequate income, and ineligible for any other monetary form of assistance. No clients were enrolled in computer class, 84 clients found jobs, and the department issued 19 emergency payments on behalf of Township residents.

Road District

The Road District ensures proper administration and maintenance of 10 miles of roads within the Township. Regular duties of the Road District include: constructing and maintaining roads and bridges; removing snow and ice, debris, downed trees, and dead animals from the roadway; storage of district tools and equipment; and installation and maintenance of traffic signs. State law requires townships to maintain their unincorporated roadways. The goal of the department is to provide the best possible road surfaces at the most economic expense to our constituency. During the 2021-2022 fiscal year the Road District provided excellent snow removal services, patched several roads, and continued with its annual tree chipping services.

MAJOR INITIATIVES

During FY 2022, Rich Township received the prestigious designation of Illinois Township of the Year by the Illinois Township Association of Senior Services at the annual Illinois Township Award Breakfast in Springfield, Illinois. Rich Township continued to exercise fiscal prudence and was also awarded GFOA's Certificate of Achievement for Excellence in Financial Reporting.

At the outset of 2022, we were just beginning to focus on our new normal after two years in the shadow of COVID-19. Collectively, our staff, Board of Trustees and Constitutional Officers worked tirelessly to not only maintain, but to exceed the level of service that our Township residents have grown to expect. We have strengthened connections with the individual municipalities that comprise the Township and established strategic collaborations with various area of businesses and agencies.

We have forged partnerships at all levels of government and have a strong productive working relationship with Cook County and the State of Illinois. Our residents' needs are being heard and amplified at the highest levels of government.

Rich Township is rich in services. Whether it is property tax help through our Assessor's Office, Transportation to and from appointments, safe roadways through the Road District and Highway Commission, General Assistance financial support, our departments are committed to providing core life essentials and resources to our residents.

We are guided by "people first", mentality to support and maintain respect and dignity of all people. This has enabled us to serve the needs of our most at-risk residents. It is evidenced by the efforts of Rich Township food pantry. The staff and volunteers who assist families struggling with food insecurity as well as our Senior Services Department, which is committed to supporting the unique needs of Rich Township growing senior population and residents with disabilities.

We recently established two groups that focus specifically on aiding the Township's seniors, our Senior Advisory Council and Mental Wellness Steering Committee. As stewards, we take seriously the public service mission and the well-being of our residents.

We remain steadfast in our commitment to those who call Rich Township home. Our diversity, our passion for service, our collaborative relationships and our unwavering dedication to our residents are our strengths. We will continue to play to those strengths as we plan for the expansion of services in 2023. The resilience of our Township staff, the vision of our Board of Trustees, our leadership team and the ongoing support and participation of our residents are in no small part responsible for our success.

FUTURE INITIATIVES

Rich Township will continue to meet our obligations to offer admirable services to our residents for every community in our Township.

We are excited to begin the process of planning the expansion of the Township's new municipal complex that will be located in the Village of Matteson. The Township purchased five acres of vacant land from the Village of Matteson. We plan to increase our programs and services to our communities with emphasis on quality and based on the needs of our residents. We have already begun establishing the following new programs and initiatives.

Pantry

Rich Township's Pantry Department will expand its services and outreach by adhering to the needs of the communities. The renovation will create a client choice pantry where residents can come to our facilities to shop. The social determinants of health are a huge factor in our communities, and we plan to assist and help bridge the gap between those factors and food insecurities. Many residents are challenged with many health concerns. We will support them by offering a variety of items from various food groups, provide recipes and instructions for residents to make complete meals for healthier diets and food that adds nutritional value. Our residents will be able to choose food items based on preference or need.

The Township will continue to collaborate with community stakeholders to increase donations and contributions that will allow us to service more residents throughout the Township. This pantry means so much more to us and can be life changing for our residents. Being able to change their lifestyles by providing healthy choices conducive to good health, providing top tier services and goods that individuals and families need to sustain their lives.

Senior Program

Rich Township Senior Services Department will focus on Senior Socialization, Caregivers, and Intergenerational relationships through the following initiative:

Specialize Respite: The vision is to assist caregivers with relief for a few hours once a month. This program will provide socialization for the person or persons receiving care. We are aware that respite care is necessary for the well-being of both the caregiver and the senior receiving care. Rich Township Senior Services goal is to help prevent caregiver burnout, reduce stress, and allows caregivers to support a higher quality of care through Intergenerational support.

This program will be supported by staff, high school initiative programs and college students who need community hours to graduate. A few examples may include playing memory activities, movie time, and one on one chats with the students. It is our hope that all involved will develop a better understanding of different stages of life.

Youth Assistance and Home Maintenance Referral Program: The Township will create a new plan to support our seniors and our youth. This referral program will provide seniors with necessary assistance in maintaining their homes. Home Maintenance can include:

- Referrals for repair and/or maintenance work; and
- We will work with our youth to assist seniors and the disabled in grass cutting, and snow shoveling.

We will be seeking leadership, community, and financial support for this program.

Transportation

Rich Township Transportation Department is continuing to grow by increasing our ability to provide specialized ridership services to our municipalities. We understand that some residents are not afforded the opportunity of a personal vehicle. We are expanding our partnerships with our municipalities to provide specialized ridership programs so that seniors and disabled will have more opportunities to travel.

General Assistance

Our Administration takes seriously its obligation to managing the General Assistance program. Rich Township has collaborated with the Community and Economic Development Association (CEDA) that will allow the General Services Department to expand the types of services its offers to residents. As a satellite location for CEDA, we can assist not only Rich Township residents but Cook County residents on utilities, weatherization repair and other types of assistance to residents. We will be looking forward to increasing our ability to support increased needs of our residents.

Community Relations, Outreach and Communication

The Township community relations and outreach department will be developing a social media presence to include email outreach, regularly updating the website, and other platforms. We will increase our external affairs of the Township, by enhancing our partnerships and developing strategic collaborations throughout the Township.

Homeland Security (Emergency Services Department Assistance)

Our Homeland Security Department plans to purchase a command center light truck which will help aid local police, fire, and municipalities' public works departments in relation to traffic safety check points, disaster drills, flooding, down power lines and all emergency services needing support and assistance.

FINANCIAL INFORMATION

Accounting System and Budgetary Control – In developing and maintaining the Township's accounting system, consideration is given to the adequacy of the internal control structure. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition; (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived and (2) the evaluation of cost and benefits requires estimates and judgments by management. All internal control evaluation occurs within the above framework. We believe that the Township's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions. Budgetary control has been established at the individual fund level. Financial reports are produced showing budget and actual expenditures by line item.

Individual line items are reviewed and analyzed for budgetary compliance. Personnel expenditures are monitored and controlled at a position level and capital expenditures are monitored and controlled item by item. Revenue budgets are reviewed monthly. Additionally, all expenditures are reviewed by the Supervisor and the Board.

The Township is covered by two insurance agencies; Township Officials of Illinois Risk Management Association (TOIRMA) which provides coverage for Property, Cyber Liability, and Workers' Compensation and Medical Assistance Catastrophic Insurance (MACI) which coverage is intended to reimburse Townships for their statutory liability to pay medical expenses of General Assistance Recipients.

The Reporting Entity and its Services – This report includes all the funds and activities controlled by the Township. The Township participates in the Illinois Municipal Retirement Fund. This organization is a separate governmental unit because (1) it is an organized entity, (2) has governmental character, and (3) is substantially autonomous. An audited financial statement for this organization is not included in this report. However, such statements are available upon request from the IMRF business office.

General Government Functions – The reporting period covered by these financial statements encompasses twelve months. Funds are provided for services by taxes, user fees, interest income, grants, donations, and miscellaneous sources. Property taxes are a major source of income for general operation. The Township's property taxes make up 94% of the total revenue for the major governmental funds.

Assessed valuation of 1,258,485,298 represents a 9% decrease from prior fiscal year, as a result the tax rates for 2022 increased. This was a reduction EAV from 2021 comparative to 2022, which saw a decrease of 8%. The allocation of the property tax levy for 2022 and the preceding tax year are as follows (amounts for each \$100 of assessed value).

Purpose	2022	2021
Town Fund	0.281	0.278
General Assistance Fund	0.053	0.053
Road and Bridge Fund	0.110	0.112

Capital Assets Additions – As of March 31, 2023, the general capital assets including land of Rich Township amounted to \$4,210,191. The major category of decrease results from depreciation of \$3,213,992.

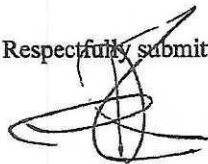
Independent Audit – Chapter 50, Section 310/2 of the Illinois Revised Statutes requires that Townships secure a licensed public accountant to perform an annual audit of accounts. The firm of Arnold Knox CPA Advisory, LLC Certified Public Accountants has performed the audit for the year ended March 31, 2023. Their unmodified opinion on the general-purpose financial statements is presented in this report.

OTHER INFORMATION

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

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

Respectfully submitted,



Calvin Jordan
Supervisor



Trinette Britt
Administrator



Alana Thompson
Finance Director

FINANCIAL SECTION



Arnold Knox, LLC

CERTIFIED PUBLIC ACCOUNTANT

INDEPENDENT AUDITOR'S REPORT

The Rich Township Board of Trustees
Township of Rich, Illinois
22013 Governors Highway
Richton Park, Illinois 60471

I have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Township of Rich, Illinois, as of and for the YEAR ENDED MARCH 31, 2023, and the statement of revenues and expenditures and changes in fund balance-budget to actual for the each major fund and the related notes to the financial statements, which collectively comprise the Township of Rich, Illinois' basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinions.

Opinions

In my opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Township of Rich, Illinois, as of MARCH 31, 2023, and the respective changes in financial position, and, for the year then ended in accordance with accounting principles generally accepted in the United States of America

INDEPENDENT AUDITOR'S REPORT
(CONTINUED)

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, schedule of changes in the Township of Rich, net and total pension, related ratios, schedules of employer contributions, schedules of investment returns, schedules of the Township of Rich, Illinois, proportionate share of net position, 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. I 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 my inquiries, the basic financial statements, and other knowledge I obtained during my audit of the basic financial statements. I 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.

Other Information

My audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise of Rich Township, Rich Illinois' basic financial statements. The introductory section, individual fund financial statements and statistical section are presented for purposes of additional analysis and are not required part of the basic financial statements. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly I do not express an opinion or provide any assurance on them.

The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In my opinion, the combining and individual fund financial statements and schedules are fairly stated, in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, I do not express an opinion or provide any assurance on them.

I also have previously audited, in accordance with auditing standards generally accepted in the United States of America, the Township of Rich, Illinois' basic financial statements for the year ended March 31, 2021 which are presented with the accompanying financial statements. In my report dated December 21, 2022, I expressed unmodified opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information. That audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Township of Rich, Illinois' basic financial statements as a whole.

Report on Summarized Comparative Information

The 2021 comparative information included on certain combining and individual fund statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2021 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of those basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the

INDEPENDENT AUDITOR'S REPORT
(CONTINUED)

underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In my opinion, the 2021 comparative information included on certain combining and individual fund statements and schedules are fairly stated in all material respects in relation to the basic financial statements from which they have been derived. Other Reporting Required by Government Auditing Standards

In accordance with Governmental Auditing Standards, I have also issued my report dated October 31, 2023 on my consideration of the Township's internal control over financial reporting and on my 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 my testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Governmental Auditing Standards in considering the Township's internal control over financial reporting and compliance.


Stephanie A. Hurd, CPA
South Holland, Illinois
October 31, 2023



Arnold Knox, LLC

CERTIFIED PUBLIC ACCOUNTANT

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

The Rich Township Board of Trustees
Township of Rich, Illinois
22013 Governors Highway
Richton Park, Illinois 60471

I have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Township of Rich, Illinois, as of and for the year ended March 31, 2023, and the related notes to financial statements, which collectively comprise the Township basic financial statements and have issued my report thereon dated October 31, 2023.

Report on Internal Control over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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


October 31, 2023
South Holland IL 60473

TOWNSHIP OF RICH, ILLINOIS
MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED MARCH 31, 2023

The Township Supervisor, Clerk, Assessor, Highway Commissioner, Board of Trustees, and employees together present to the users of the Rich Township financial statement this discussion and analysis of the Township's financial activities for the fiscal year ending March 31, 2023. This Management Discussion and Analysis report is to be read in conjunction with the Township's financial statements.

Financial Highlights

Town Fund:

As of December 31, 2021 the Rich Township Illinois Municipal Retirement Fund (IMRF) was 107.85 percent funded. The actuarial accrued liability for benefits was \$4,009,737 and the actuarial value of assets was \$4,324,538, resulting in an underfunded actuarial accrued liability of (\$314,801).

As of December 31, 2022 the Rich Township Illinois Municipal Retirement Fund (IMRF) was 102.20 percent funded. The actuarial accrued liability for benefits was \$3,663,641 and the actuarial value of assets was \$3,744,362 resulting in an underfunded actuarial accrued liability of (\$80,721).

Revenues were \$2,697,833 reflecting an 18.7% decrease from the previous fiscal year, while expenses were \$3,931,266 reflecting an 18.2% increase from the previous fiscal year. The decrease in revenues in Fiscal Year 2022/2023 was a direct result of a \$755,864 decrease in property tax receipts (24.7%). First installment property tax bills were not due until April 2023. Because property taxes were not due until after FY22/23 had ended, total income for the township decreased. Also contributing to the decrease was a 74% decrease in In home Services receipts and a 99% decrease in Rental Income. To offset the decreases, the Township's Personal Property Replacement tax receipts increased by 51%. Businesses in the area including the Amazon facility and Walmart stores continue to contribute to the increase in personal property replacement tax receipts for FY22/23. The Town fund also experienced a substantial increase in transportation income, interest income and congregate meals income; 65%, 5006.2% and 218% respectively. Market volatility proved beneficial for interest rates. The increase in businesses such as medical facilities and shopping and Intergovernmental agreements between Rich Township and surrounding municipalities led to an increase in ridership. Rich Township began offering more in person programs and increased opportunities for seniors to eat and enjoy the company of other seniors through the township's congregate meals program, which the Township restarted in FY21/22. The congregate meals program at the Rich Township Senior Center stopped in 2020 with the onset of the Covid 19 pandemic. Senior residents have been happy to convene and have lunch with other Township residents. Town fund expenditures increased by 18.2% overall. With the desire that residents had to participate in Township programs; the Township hired additional staff and consultants to assist the Township in navigating the renewed desire for Township sponsored programs and the new laws affecting public and private employers in Illinois and throughout the country. The increase in Township expenditures reflects the Township's initiatives to not only offer additional programs to residents but to also be compliant with state and federal laws. Additional spending in key areas related to Salaries (22% average total department increase); Legal (43%) Professional services, which was newly separated from the ADP expense category saw an increase of about 59%. New expenditures were created for special events, senior luncheons and senior trips and tours. These increases and new expense categories were offset by the reduction of spending in other areas such as: telecommunications in Administration and Senior Services (51.9% reduction), (60.3% reduction) respectively; Building Improvements (67% reduction) EMA Operating Supplies expenses (70.9% reduction). We will continue to monitor all Township costs as we effectively utilize funds to benefit the citizens of the Township.

General Assistance Fund:

Total income received in Fiscal Year 2022/2023 was 29% less than in the previous year. Total income went from \$612,175 in FY21/22 to \$434,185 in FY22/23. This decrease in income was a direct result of the decrease in property tax receipts. First installment property tax bills that are normally due in March were not due until April 2023. The delayed billing of property taxes

(See independent auditor's report)

TOWNSHIP OF RICH, ILLINOIS
MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED MARCH 31, 2023
(Continued)

had a significant impact on total revenues generated by Rich Township. General Assistance saw a decrease in income, and a sizeable increase in expenses (34.6%). The increase in expenses was largely due to the increase in assistance provided to Township residents. The Township expended a total of \$190,922 more in Home Relief than was expended in FY21/22, a 120% increase.

Road and Bridge Fund:

At \$602,495 in FY22.23, the Road District saw a 19.6% decrease in total income, down from \$749,304 in FY21.22. While Personal Property Replacement tax income increased by 54% to \$113,485. Property Tax receipts decreased to \$487,465 down by 27.6% from FY 21/22. As total income for the Road District decreased, total expenses also decreased from \$698,720 in FY21/22 to \$671,841 in FY22/23 a 3.8 decrease. The Road district decreased spending in all major categories. Overall administration expenses decreased from \$207,344 in FY 21/22 to \$189,062 in FY 22/23 an 8.8% decrease in spending. Total Road expenses also declined slightly from \$400,457 in FY 21/22 to \$395,525 in FY22/23 a 1.2% decrease in expenditures. The Road District expended less to stay in line with the decrease in income. The Road District spent less on things like Health Insurance, Training & Travel and Wages (18.6%, 60% and .9%) decreases respectively; and spent more in categories such as Road/Bridge Repair/Landscaping, and Utilities/Securities and (.9%,124%) respectively.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities are collectively referred to as the government-wide financial statements. They provide information about the activities of the Township as a whole and present a longer-term view of the Township's finances.

Fund financial statements start with the Balance Sheet – Governmental Funds on page eight. For governmental activities, these statements tell how the services were financed in the short term, as well as what remains for future spending. Fund financial statements also report the Township's operations in more detail than the government-wide statements by providing information about the township's most significant funds. An additional part of the basic financial statements are the notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements.

REPORTING THE TOWNSHIP'S MOST SIGNIFICANT FUNDS

Government-wide Financial Statements:

The government-wide financial statements are designed to provide readers with a broad overview of the Township's finances in a manner similar to a private sector business. They are presented on the full accrual basis of accounting. All governmental and business-type activities are consolidated into columns which add to a total for the Township. The Statement of Net Position presents information on all of the Township's assets and liabilities including the deferred inflow of resources and the deferred outflow of resources, with the difference between the two reported as Net Position. Over time, increases and decreases in net position may serve as a useful indicator of whether the Township's financial position is improving or deteriorating. This statement combines current financial resources with capital assets and long-term obligations using the accrual basis of accounting and economic resources measurement focus.

The Statement of Activities is focused on both the gross and net cost of various activities (including governmental and business-type activities) which are supported by the Township's general taxes and other resources.

See independent auditor's report)

TOWNSHIP OF RICH, ILLINOIS
MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED MARCH 31, 2023
(Continued)

Governmental Activities reflect the Township's basic services including assistance to the poor and indigent, assistance in assessment of property values, maintenance and improvement of roads and bridges, and administration. Property taxes finance the majority of these services.

Business-type Activities reflect private sector type operations where the fee for service typically covers all or most all of the cost of operations including depreciation.

Fund Financial Statements:

The Governmental Major Fund presentation is prepared from sources and uses of liquid resources basis. It is presented on the modified accrual basis of accounting. This is the manner in which the Budget and Appropriation Ordinance is typically developed. Funds are established for various purposes and the Fund Financial Statements allow the demonstration of sources and uses and/or budgeting compliance.

The Township of Rich Balance Sheet and the Township of Rich Statement of Revenues, Expenditures, and Changes in Fund Balances provide detailed information about the most significant funds: the Town Fund, the General Assistance Fund, and the Road District Fund. Most of the Township's basic services are reported in these funds and the balances left at year-end are available for spending.

These funds are reported using an accounting method called the "accrual basis" of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows.

INFRASTRUCTURE ASSETS

Historically, a government's largest group of assets (buildings, equipment, vehicles, etc.) have not been reported nor depreciated in governmental financial statements. GASB Statement No. 34 requires that these assets be valued and reported within the Governmental column of the Government-wide Statements. We must also depreciate these assets over their estimated useful lives.

NOTES TO THE FINANCIAL STATEMENTS

The notes provide additional information that is essential to a full understanding of the data provided in the governmental-wide and fund financial statements. The notes to the financial statements can be found following this report.

OTHER INFORMATION

In addition to the basic financial statements and accompanying notes, this report also presents required supplementary information concerning budgetary information; Statements of Revenues, Expenditures, and Changes in Fund Balances Compared to Budget for the year ended March 31, 2023 for the Town Fund, Road Fund, and General Assistance Fund. The Schedule of Tax Collections and Taxes Receivable for Year Ended March 31, 2023 is presented, followed by a Schedule of Valuations, Rates and Extensions for Tax Levy Years – 2011 to 2022 and lastly, a Schedule for Retirement Fund Funding Progress is presented.

(See independent auditor's report)

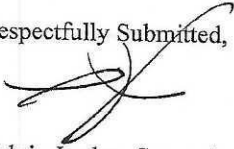
TOWNSHIP OF RICH, ILLINOIS
MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED MARCH 31, 2023
(Continued)

CONCLUSION

This financial report is designed to provide our citizens, taxpayers, customers, and creditors with a general overview of the Township's finances and to show the Township's accountability for the money it receives.

If anyone has any questions about this report or needs additional information, please contact me at Rich Township, 22013 Governors Hwy. Richton Park, IL 60471.

Respectfully Submitted,

A handwritten signature in black ink, appearing to be 'Calvin Jordan', written over the text 'Respectfully Submitted,'.

Calvin Jordan, Supervisor

REQUIRED SUPPLEMENTARY INFORMATION

In addition to the basic financial statements and accompanying notes, this report also presents required supplementary information concerning budgetary information; Statements of Revenues, Expenditures, and Changes in Fund Balances Compared to Budget for the year ended March 31, 2023 for the Town Fund, Road Fund, and General Assistance Fund. The Schedule of Tax Collections and Taxes Receivable for Year Ended March 31, 2023 is presented, followed by a Schedule of Valuations, Rates and Extensions for Tax Levy Years – 2013 to 2022 and lastly, a Schedule for Retirement Fund Funding Progress is presented.

Condensed Statement of Net Position

	<u>For the Year Ended</u>	
	March 31, 2022	March 31, 2023
<u>Assets</u>		
Current Assets	\$ 8,384,832	\$ 9,280,189
Capital Assets	1,120,279	996,199
Net Pension Asset	<u>2,038,633</u>	<u>-0-</u>
Total Assets	11,543,744	7,862,183
<u>Deferred Outflow of Resources</u>		
Changes in net pension liabilities*	<u>118,177</u>	<u>2,591,096</u>
Total Deferred Outflow of Resources	<u>118,177</u>	2,591,096
Total Assets and Deferred Outflows of Resources	11,661,861	12,881,946
<u>Liabilities</u>		
Current Liabilities	248,598	462,821
Non-Current Liabilities	<u>242,222</u>	<u>1,068,220</u>
Total Liabilities	490,810	1,531,041
<u>Deferred Inflow of Resources</u>		
Property Taxes levied for subsequent years	4,269,079	638,087
Changes in net pension liabilities*	<u>1,635,920</u>	<u>1,010,649</u>
Total Deferred Inflow of Resources	6,395,819	1,982,910
<u>Net Position</u>		
Net Investment in Capital Assets	1,120,279	1,023,627
Restricted	1,595,762	1,412,187
Unrestricted	<u>2,550,002</u>	<u>3,238,941</u>
Total Net Position	<u>5,266,052</u>	<u>6,670,954</u>
Total Liabilities and Net Position	<u>11,661,861</u>	<u>12,881,946</u>

*See the Schedule of deferred outflow and inflow of resources for the IMRF plan on page 28 for additional information.
(See independent auditor's report)

**TOWNSHIP OF RICH, ILLINOIS
MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED
MARCH 31, 2023**

Condensed Statement of Activities

	March 31, 2023	March 31, 2022
Revenues		
Program Revenues:		
Charges for Services	\$ 278,585	\$ 191,423
General Revenues:		
Property Taxes	6,290,639	3,258,239
Intergovernmental Revenues	204,933	138,807
Interest Income	17,876	325
Other	3,692	-
Transfers		
Total General Revenues	<u>6,517,140</u>	<u>3,397,371</u>
Total Revenues	6,795,725	3,588,794
Expenses		
Program Expenses:		
Town	3,786,815	2,886,429
General Assistance	296,301	316,201
Road District	705,329	705,329
Senior Services	323,781	323,781
Total Expenses	<u>5,112,226</u>	<u>4,231,740</u>
Changes in Net Position	1,404,914	(834,369)
Net Position		
Beginning of Year	5,266,042	6,100,413
End of Year	<u>\$ 6,670,954</u>	<u>\$ 5,266,042</u>

(See independent auditor's report)

TOWNSHIP OF RICH, ILLINOIS
MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED MARCH 31, 2023
(Continued)

The Town Fund balance for fiscal year ended March 31, 2023 decreased by \$204,990 comparative to the fiscal year ended March 31, 2022. The Township saw a decreased in property tax receipts, with a 6 percent decrease in all intergovernmental revenues. Rich Township also has very little benefit from Rental income. The increase in expenses can largely be attributed to the installation of shutoff valves on the property to prevent flooding in the parking lot and inside the buildings as well as extra employer contributions to the IMRF Retirement Fund. We will continue to monitor all Township costs as we effectively utilize funds to benefit the citizens of the Township.

Budgetary Highlights

There were no revisions to the original budget.

Rich Township's revenues exceeded expenditures by \$1,553,972. The Township continues to monitor fiscal responsibility and reduced the Township expenditures less than appropriated expenditures for fiscal year ended March 31, 2023. The variance in what was allocated to be expended versus what was expended can be largely attributed to the cost savings amongst Township and General Assistant Departments. While these departments as whole did not expend the amount that was initially allocated to be expended, there were also various line items where what was expended exceeded the amount that was initially allocated; in these instances, a line-item transfer was completed with board approval.

Additional budgetary information is provided in the required supplementary information on pages 34-36 and 39-46.

(See independent auditor's report)

TOWNSHIP OF RICH, ILLINOIS
MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED MARCH 31, 2023
(Continued)

Capital Assets

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

	Fund Balance <u>March 31, 2023</u>	Fund Balance <u>MARCH 31, 2022</u>
Land	\$ 465,522	\$ 465,522
Buildings	980,940	980,940
Building Improvements	939,713	939,713
Equipment	<u>1,824,015</u>	<u>1,824,015</u>
Cost of Capital Assets	4,210,190	4,210,190
Less Accumulated Depreciation	<u>(3,213,992)</u>	<u>(3,089,910)</u>
Net Capital Assets	<u>966,199</u>	<u>1,120,280</u>

For more information, please refer to Note F of the financial statement on page 26.

Description of Current of Expected Conditions

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

Implementation of GASB 72 and 76

For the year ended March 31, 2015 and 2016, The Township implemented the provisions of GASB Statement No. 72, Fair Value Measurement and Application; and GASB Statement No. 76, The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments. GASB Statement No. 72 establishes standards for measuring fair value, applying fair value to certain investments, and disclosures related to all fair measurement. There has been no effect to current and prior periods with this implementation. GASB No.76 establishes the hierarchy

Requests for Information

This financial report is designed to provide our citizens, taxpayers, customers and creditors with a general overview of the Township's finances and to show the Township's accountability for the money it receives.

(See independent auditor's report)

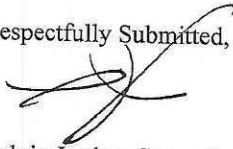
TOWNSHIP OF RICH, ILLINOIS
MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED MARCH 31, 2023
(Continued)

CONCLUSION

This financial report is designed to provide our citizens, taxpayers, customers, and creditors with a general overview of the Township's finances and to show the Township's accountability for the money it receives.

If anyone has any questions about this report or needs additional information, please contact me at Rich Township, 22013 Governors Hwy. Richton Park, IL 60471.

Respectfully Submitted,

A handwritten signature in black ink, appearing to be 'Calvin Jordan', written over the text 'Respectfully Submitted,'.

Calvin Jordan, Supervisor

BASIC FINANCIAL STATEMENTS

TOWNSHIP OF RICH
STATEMENT OF NET POSITION
MARCH 31, 2023
With Comparative Totals for 2022

	Government Activities	
ASSETS AND DEFERRED OUTFLOW OF RESOURCES		
	Total 2023	Total 2022
Current Assets:		
Cash	\$ 2,852,943	\$ 3,930,060
Receivable (net, when applicable of allowance for uncollectable)		
Taxes	6,427,246	4,440,806
Prepaid Expenses	8,762	8,266
Security Deposits	5,700	5,700
Total Current Assets	9,294,651	8,384,832
Noncurrent Assets:		
Capital Assets, not being depreciated	465,522	465,522
Capital Assets, being depreciated (net of accumulated Depreciation)	530,677	654,757
Net Pension Asset	-	2,038,633
Total Noncurrent Assets	996,199	3,158,912
Total Assets	10,290,850	11,543,744
Deferred Outflow of Resources	2,591,096	118,117
Total Assets and Deferred Outflow of Resources	12,881,946	11,661,861
LIABILITIES AND DEFERRED INFLOW OF RESOURCES		
Current Liabilities:		
Accounts Payable	38,010	44,667
Accrued Payroll	41,206	47,248
Intergovernmental Payables	12,811	7,947
Tax Anticipation Warrants	150,000	-
Compensated Absences - ST	174,051	101,993
Lease Payables - ST	42,783	40,979
Interest Payable - ST	3,960	5,765
Total Current Liabilities	462,821	248,598
Non-Current Liabilities:		
Compensated Absences - LT	174,051	101,993
Lease Payables - LT	44,703	128,454
Interest Payable - LT	2,041	11,765
Total Non-Current Liabilities	1,068,220	242,212
Total Liabilities	1,531,041	490,810
Deferred Outflow of Resources		
Property taxes levied for subsequent years	3,415,656	4,269,079
Changes in net pension liabilities	1,264,294	1,635,920
Total Liabilities and Deferred Inflow of Resources	6,210,991	6,395,809
NET POSITION		
Net position, investment in capital assets	996,199	1,120,288
Restricted		
Road District	1,023,627	658,016
General Assistant	1,412,187	937,746
Unrestricted	3,238,941	2,550,002
Total Net Position	6,670,954	5,266,052
Total Liabilities & Net Position	\$ 12,881,946	\$ 11,661,861

The accompanying notes are an integral part of the financial statements

TOWNSHIP OF RICH, ILLINOIS
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED MARCH 31, 2023
With Comparative Totals for 2022

<u>FUNCTIONS/PROGRAMS</u> <u>PRIMARY GOVERNMENT</u>	<u>PROGRAM REVENUES</u>				<u>Net Revenue (Expense)</u>	
	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants</u>	<u>Capital Grants</u>	<u>Governmental Activities</u>	
					<u>Total</u>	<u>Total</u>
					<u>2023</u>	<u>2022</u>
Town Administration	\$ (1,574,990)	\$ -	\$ -	\$ -	\$ (1,731,804)	\$ (1,174,645)
Assessor's Department	(261,235)	-	-	-	(261,235)	(245,487)
Clerk's Department	(123,274)	-	-	-	(123,274)	(115,875)
Finance Department	(278,185)	-	-	-	(278,185)	(249,945)
Transportation	(619,260)	251,204	-	-	(368,055)	(488,879)
ESDA	(73,764)	-	-	-	(73,764)	(60,879)
Senior Services	(503,537)	26,786	-	-	(476,751)	(323,781)
Pantry/Donations	(346,120)	-	-	-	(346,120)	(315,410)
Old Plank Trail	(4,400)	-	-	-	(4,400)	(6,198)
Road Administration	(220,499)	-	-	-	(220,499)	(229,052)
Road Expenses	(480,374)	594	-	-	(479,780)	(476,277)
General Assistance Admin	(206,948)	-	-	-	(206,948)	(209,551)
Building Operations	(336,763)	-	-	-	(336,763)	(229,111)
Social Services	(13,265)	-	-	-	(13,265)	(19,900)
Home Relief	(191,394)	-	-	-	(191,394)	(86,750)
Total Primary Government	\$ (5,234,009)	\$ 278,585	\$ -	\$ -	\$ (5,112,238)	\$ (4,231,740)
<u>General Revenues</u>						
Property Taxes		\$	6,290,639	\$	3,258,239	
Intergovernmental Revenues			204,933		138,807	
Interest on Investments			17,876		325	
Miscellaneous Income			3,692		-	
Transfers In (Out)			-		-	
Total General Revenues			6,517,140		3,397,371	
Changes in Net Position			1,404,902		(834,369)	
Net Position Beginning- April 1			5,266,052		6,100,410	
Net Position March 31			\$ 6,670,954		\$ 5,266,052	

The accompanying notes are an integral part of the financial statements

TOWNSHIP OR RICH, ILLINOIS
BALANCE SHEETS
GOVERNMENTAL FUNDS
as March 31, 2023
With Comparative Totals for 2022

	Town Fund	Road District Fund	General Assistance Fund	Total 2023	Total 2022
Cash	\$ 1,362,376	\$ 497,381	\$ 993,186	\$ 2,852,943	\$ 3,930,060
Taxes Receivable (net allowance for doubtful accounts)	4,450,548	1,076,772	899,926	6,427,246	4,440,806
Prepaid Items	4,819	3,943	-	8,762	8,266
Security Deposits	5,700	-	-	5,700	5,700
Total Assets	<u>5,823,443</u>	<u>1,578,096</u>	<u>1,893,112</u>	<u>9,294,651</u>	<u>8,384,832</u>
Accounts Payable	27,451	4,251	6,308	38,010	44,667
Accrued Payroll & Other Liabilities	35,933	3,244	2,029	41,206	47,248
Replacement Taxes Payable	-	12,811	-	12,811	7,947
Lease Payable	-	42,783	-	42,783	-
Compensated Absences	149,307	17,003	7,742	174,051	-
Unearned Revenue	2,476,433	474,377	464,846	3,415,656	4,269,079
Total Liabilities	<u>2,689,124</u>	<u>554,468</u>	<u>480,925</u>	<u>3,724,517</u>	<u>4,368,941</u>
Nonspendable Restricted:	4,819	3,943	-	8,762	8,266
Restricted for General Assistance	-	-	1,412,187	1,412,187	937,746
Restricted for Road District	-	1,019,684	-	1,019,684	654,296
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	3,129,500	-	-	3,129,500	2,415,583
Total Fund Balances	<u>3,134,319</u>	<u>1,023,627</u>	<u>1,412,187</u>	<u>5,570,133</u>	<u>4,015,891</u>
Total Liabilities and Fund Balances	<u>\$ 5,823,443</u>	<u>\$ 1,578,096</u>	<u>\$ 1,893,112</u>	<u>\$ 9,294,651</u>	<u>\$ 8,384,832</u>

The accompanying notes are an integral part of the financial statements

TOWNSHIP OF RICH, ILLINOIS
RECONCILIATION OF THE GOVERNMENTAL FUNDS TO THE GOVERNMENTAL ACTIVITIES
IN THE STATEMENT OF NET POSITION
MARCH 31, 2023

Total Fund Balance of Government Funds (page 15)	\$ 5,569,863
Amounts reported for Governmental Activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in governmental funds	1,120,280
Compensated absences payable are not due and payable in the current period and therefore, are not reported in governmental funds.	(348,102)
Lease and interest payable are not due and payable in the current period and therefore, are not reported in governmental funds.	(93,486)
Net pension liability for the Illinois Municipal Retirement Fund is shown as a (liability) asset on the statement of net position	1,264,964
Differences between expected and actual experiences, assumption changes, net differences between projected and actual earnings and contributions subsequent to the measurement date for the Illinois Municipal Retirement Fund are recognized as deferred outflows of resources on the statement of net position	(842,565)
Net Position of Governmental Activities (page 12)	\$ 6,670,954

The accompanying notes are an integral part of the financial statements

TOWNSHIP OF RICH, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED MARCH 31, 2023
With Comparative Total for 2022

	Town Fund	Road District Fund	General Assistance Fund	Total 2023	Total 2022
REVENUES					
Property Taxes	\$ 4,458,844	\$ 956,998	\$ 874,797	\$ 6,290,639	\$ 3,098,360
Intergovernmental Revenues	96,311	108,623	-	204,933	62,743
Rental Income	200	-	-	200	200
In Home Services	5,433	-	-	5,433	11,495
Transportation Receipts	251,204	-	-	251,204	118,858
Senior Services	21,153	-	-	21,153	8,443
Interest on Investments	15,568	270	2,037	17,876	528
Circuit Court Fees	-	594	-	594	993
Government Reimbursement	-	-	-	-	4,298
Miscellaneous Income	-	-	3,692	3,692	505
Total Revenues	4,848,714	1,066,485	880,527	6,795,725	3,306,422
EXPENDITURES					
Administration	1,574,990	220,499	214,692	2,010,182	1,294,178
Assessor's Department	261,235	-	-	261,235	248,138
Clerk's Department	123,274	-	-	123,274	113,739
Finance Department	278,185	-	-	278,185	212,989
Transportation	619,260	-	-	619,260	523,666
ESDA	73,764	-	-	73,764	84,615
Senior Services	503,537	-	-	503,537	406,790
Pantry/Donations	346,120	-	-	346,120	269,012
Old Plank Road	4,400	-	-	4,400	3,992
Maintenance	-	480,374	-	480,374	444,162
Home Relief	-	-	191,394	191,394	84,531
Building Operations	336,763	-	-	336,763	322,122
Social Services	13,265	-	-	13,265	100
Total Expenditures	4,134,794	700,873	406,086	5,241,753	4,008,035
Other Financing Sources (Uses) Transfers (Out)	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-
Net Change in Fund Balances	713,920	365,611	474,441	1,553,972	(701,612)
Fund Balances, April 1	2,420,129	658,016	937,746	4,015,891	4,717,503
Fund Balance, March 31	\$ 3,134,049	\$ 1,023,627	\$ 1,412,187	\$ 5,569,862	\$ 4,015,891

The accompanying notes are an integral part of the financial statements

TOWNSHIP OF RICH, ILLINOIS
RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES TO THE GOVERNMENTAL ACTIVITIES
IN THE STATEMENT OF ACTIVITIES
MARCH 31, 2023

Net Change in Fund Balances- Total Governmental Funds (Page 16)	\$ 1,404,902
Amounts reported for Governmental Activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital additions of \$ -0- exceeds depreciation of (\$159,577).	(124,082)
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore, are not reported as expenditures in the governmental funds. The activities consists of:	
Change in deferred outflows related to pensions	1,907,448
Change in deferred inflows related to pensions	(389,626)
Change in compensated absences	(144,116)
Change in net pension asset	(1,018,607)
Change in lease payable	(81,947)
Changes in Net Position of Governmental Activities (page 13)	<u>\$ 1,553,972</u>

The accompanying notes are an integral part of the financial statements

TOWNSHIP OF RICH, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023
(Continued)

A. Summary of Significant Accounting Policies:

(1) General Statement

The TOWNSHIP OF RICH, ILLINOIS ("Township"), chartered in 1850, operates under a Supervisor-Trustee form of government. The Township's major operations are assessing and reviewing real estate values, maintenance and construction of Township roads, maintaining emergency service readiness, providing general assistance to the needy, providing services for senior citizens and youth, and general administration.

The financial statements of the Township have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP), as applied to governmental units. 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.

(2) Financial Reporting Entity

For financial reporting purposes, the Township includes all funds, account groups, agencies, boards and commissions that are controlled or dependent on the Township's legislative or executive branches. Control or dependence on the Township was determined based on budget adoption, taxing authority and operational independence.

The following entities are not included in this report because they are autonomous.

The Village of Richton Park is a self-supporting municipal government providing a multitude of services to residents of the municipality controlled by an independently elected board. As required by GAAP, these financial statements present the Township (the primary government). Rich Township School District 227 is a self-supporting school government providing high school education to residents of the area controlled by an independently elected board. On March 31, 2021, there were no entities that would be considered a component unit of the Township. Also, the Township is not considered a component unit of any other governmental entity.

(3) Basis of Presentation-Fund Accounting

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

Funds are classified into the following category:

Governmental.

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

TOWNSHIP OF RICH, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023
(Continued)

A. Summary of Significant Accounting Policies (Continued):

(4) Government-wide and Fund Financial Statements:

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

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

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

Governmental Fund Types:

Town Fund - The Town Fund is used to account for all revenue and expenditures of the general operations of the Township and those not accounted for in the other funds of the Township

Special Revenue Funds- These are funds are used to account for the proceeds of specific revenue sources that are legally restricted for services. Major sources of Special Revenue Funds of the Township are:

General Assistant Funds- The General Assistance department has programs which act as a safety net to the most vulnerable populations in the township. Generally, the number of participants in the General Assistance program is viewed as a representation of the economic hardship in our township. Major sources of revenues included property taxes.

Road District Fund-The Road District Fund accounts for revenues restricted to finance the maintenance and construction of the Township's Road and bridges. Major sources of revenues included property taxes and intergovernmental revenues.

(5) Measurement Focus, Basis of Accounting and Basis of Presentation

The basis of accounting refers to when revenue and expenditures or expenses are recognized in the accounts and reported in the financial statement. The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting in accordance with accounting principles generally accepted in the United States, as prescribed by the Governmental Accounting Standards Board (GASB). Revenues and additions are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance) Grants and similar items are recognized as revenue as soon as all Eligibility requirements imposed by the provider have been met.

TOWNSHIP OF RICH, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023
(Continued)

A. Summary of Significant Accounting Policies (Continued):

Government fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis accounting, revenues are recorded when susceptible to accrual (i.e., both measurable and available) "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The Township considers revenues to be available if they are collected within sixty (60) days of the end of the current fiscal year. Expenditures are recorded when the related fund liability is incurred. The General fund is the only fund that reports positive unassigned fund balances amount. In the other governmental funds, it's not appropriate to report a positive unassigned fund balance amount. However, in governmental funds other than the general fund, if expenditures incurred for specific purposes exceed the amounts that are restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance in that fund.

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

(6) Cash and Investments

The Township of Rich held various types of cash deposits at March 31, 2023. Cash deposits, money markets and certificates of deposit are placed with various financial institutions. All deposits are in banks and savings and loans as authorized by the Illinois Revised Statutes, 1991 edition.

(7) Capital Assets

Capital assets, which include property, buildings, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental activities' columns in the government-wide financial statements. Capital assets are defined by the Township as assets with an estimated useful life in excess of one year. Capital assets are recorded at historical cost if purchased or constructed. The Township has a capitalization policy with a threshold for capitalization of \$2,500 for individual equipment, \$10,000 for buildings and improvements, and \$50,000 for infrastructure assets (roads, bridges, culverts, curbs, etc.). The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

TOWNSHIP OF RICH, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023
(Continued)

A. Summary of Significant Accounting Policies (Continued):

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

Type of Asset	Life in Years
Equipment	7
Vehicles (under 13,000 pounds)	5
Vehicles (over 13,000 pounds)	7
Other Improvements	20
Buildings	40
Road Improvements	10
New Infrastructure	40

8) Prepaid Items

Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaid items/expenses on the consumption method. Prepaid items in governmental funds are offset by nonspendable fund balance.

9) Compensated Absences

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

10) Inter-fund Transactions

Inter-fund services are accounted for as revenues or expenditures. Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund is recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed. All other inter-fund transactions, except inter-fund services and reimbursements are reported as transfers.

11) Long-Term Obligations

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

In the fund financial statements, governmental funds recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sourcing while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received are reported as expenditures.

TOWNSHIP OF RICH, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023
(Continued)

12) Fund Balance/Net Position

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

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

A. Summary of Significant Accounting Policies (Continued):

13) Accounting Estimates

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

14) Implementation of GASB 72 and 76

For the Year ended March 31, 2022 the Township implemented the provisions of GASB No.72 Fair Value Measurement and Application; GASB Statement No.76, The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments. GASB Statement No. 72 establishes standards for measuring fair value, applying fair value to certain investments, and disclosures related to all fair value measurement. There has been no effect to current and prior periods with this implementation. GASB Statement No. 76 establishes the hierarchy of sources of accounting principles used to prepare financial statements of state and local governmental entities in conformity with generally accepted accounting principles. There has been no effect to current or prior periods within this implementation.

15) Deferred Outflows/Inflows of Resources

Deferred Outflow of resources" represent a consumption of net assets that applies to future "periods and that deferred inflows of resources "represent an acquisition of net assets that applies to future periods," rather than "represent a consumption of net position that applies to future periods" and "represent an acquisition of net position that applies to future periods," respectively.

TOWNSHIP OF RICH, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023
(Continued)

B. Deposits and Investments

The Township's investment policy authorizes the Township to invest in all investments allowed by Illinois Compiled Statutes (ILCS). These include deposits/investments in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, insured credit union shares, money market and mutual funds with portfolios of securities issued or guaranteed by the United States of agreement to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two (2) standard rating services, Illinois Funds (created by the Illinois State Legislature under the control of the State Comptroller that maintains a \$1 per share value which is equal to the participants fair value), and Illinois Metropolitan Investment Fund (IMET), a not-for-profit investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of

Trustees elected from the participating members. IMET is not registered with the SEC as an investment company. Investments in IMET are valued at IMET's share price, the price for which the investment could be sold. The Township's investment policy does limit its deposits to financial institutions that are members of the FDIC system and are capable of posting collateral for amounts in excess of FDIC insurance.

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

Deposits with Financial Institutions Custodial credit risk for cash deposits with financial institutions is the risk that in the event of a bank failure, the Township's deposits may not be returned, or the Township will not be able to recover collateral securities in the possession of an outside party. The Township's investment requires pledging of collateral for all bank balances in excess of federal depository insurance, at an amount not less than 100%. Of the smoothed fair value of the funds secured, with the collateral held by the Township, an independent third party, or the Old Plank Trail. As of March 31 2023, the Township had 3,380,420 in pledged securities. Neither the State nor the Township has a deposit policy for custodial credit risk.

Investments and Credit Risk

Custodial credit risk for investments is the risk that, in the event of the failure to the counterparty, the Township will not be able to recover the value of its investments or collateral securities in the possession of an outside party.

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Investments held for longer periods are subject to increased risk of adverse interest rate changes.

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations upon maturity. Concentration of credit risk is the risk of high percentage investments are invested in one type of investment.

Fair Value Measurement is measured by the Township using the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs to measure the fair value asset.

As of March 31, 2023, the Township has no investment and maturities of debt securities.

TOWNSHIP OF RICH, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023
(Continued)

C. Receivables-Taxes

(1) Property Taxes

The Township annually establishes a legal right to revenue from property tax assessments upon enactment of a tax levy ordinance by its Township Board. The property tax is levied each year on all taxable real property located in the Township on or before the last Tuesday in December. Property taxes for 2022 attach as an enforceable lien on property on January 1, 2023.

The Township adopts its property tax levy by December of each year. The property taxes are billed and collected by the Cook County Treasurer who remits to the Township its share of taxes collected. Taxes levied in one year become payable during the following year in two installments, the first due prior to March 1 and the second due prior to September 1, or 30 days after the tax bills are mailed, whichever is later. The second installment is based on the current levy, assessment and equalization, and reflects any changes from the prior year in those factors. The Township typically receives the property taxes from the County within thirty to sixty days after the due dates. The allowance for uncollectible taxes has been stated at 7% of the tax levy to reflect actual collection experience. Property tax receivable balances in the financial statements appear net of this allowance.

The 2022 levy is intended to finance the 2023 fiscal year and, therefore, is reported as unavailable/deferred revenue at December 31, 2022. The 2023 tax levy, which attached as an enforceable lean on property as January 1, 2024 has not been recorded as a receivable as March 31, 2023 as the tax has not yet been levied by the Township and will not be levied until December 2023 and, therefore, the levy is not measured at March 31, 2023.

Taxes receivable (uncollectible) as of March 31, 2023 are as follows:

Tax Year	Town	Road District	General Assistance	Total
2022	\$ 4,450,548	\$ 1,076,772	\$ 889,926	\$ 4,398,425
2021	<u>1,456,007</u>	<u>292,680</u>	<u>266,279</u>	<u>2,015,416</u>
	<u>\$ 5,906,555</u>	<u>\$ 1,369,452</u>	<u>\$ 1,156,205</u>	<u>\$ 6,413,841</u>

(2) Personal Property Intergovernmental revenues

Pursuant to the 1970 Illinois Constitution, all ad valorem personal property taxes in Illinois were abolished as of January 1, 1979. The constitutionality of this replacement tax was upheld by the Illinois Supreme Court on November 21, 1979.

The Personal Property Replacement Tax represents an additional income tax from corporations (including certain utilities) and trusts: a new income tax invested capital for public utilities providing gas, communication, electrical and water services. Revenues collected under the replacement tax is held in a special fund in the State Treasury called the Property Tax Replacement Fund. The monies are distributed to the Township in eight annual payments.

As required by an amendment to the Personal Property Replacement Tax Act, the Road and Bridge Fund is required to distribute a proportionate share of the Personal Property Intergovernmental revenues collected to the Villages within the Township. The amount the Township is currently obligated to pay the Villages at this time cannot be estimated. There's not an amount is shown as "Intergovernmental "Receivable" for revenues not received as for fiscal year end and Payable" on the balance sheet.

TOWNSHIP OF RICH, ILLINOIS
NOTES TO FINANCIAL STATEMENT
FOR THE YEAR ENDED MARCH 31, 2023
(Continued)

D. Risk Management

The Township is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets, errors and omissions; injuries to employees' health; and natural disasters. The Township purchases commercial insurance to cover all risks. The amount of coverage has not decreased and the amount of settlements has not exceeded commercial insurance coverage for the past three (3) fiscal years.

E. Long Term Debt

The Township has three employee benefit leave plans. Vacation hours are earned in accordance with the number of hours worked per week and the number of years employed by the Township on a calendar year basis. Personal days and sick days are earned based on average hours worked per week with an equivalent of 10 days allowed per employee per year, 6 of which are sick days and 4 are personal days. Any unused personal days are bought back at one-half pay at the end of the calendar year. Unused sick days are carried over year to year. Should employment terminate, the employee will be compensated for accumulated personal and sick days. The Major Medical Days plan allows 4 days per year to each employee's date of employment and may be accumulated with no limitations. These days may be added into years of service if employee retirees while still employed by the Township.

Compensated absence liability in FY 2023 was \$348,102 which increased by \$114,117 compared to the previous fiscal year 2022. The Township vacation days amount for FY 2023 was \$99,628 which increased by \$59,288; personal and sick days amount was \$121,274 which increased by \$62,158 and major medical was \$127,201 which increased by \$22,672. The increased experienced in FY 2023 was related to the Township's employee's return back to work from the COVID 19 pandemic and increase in new staff hires eligible for paid time off. Of the Total compensated absences liability amount of \$348,102, the Township estimates 50% of the time will be exhausted within one year which amounts to \$174,051. The remaining 50% compensated benefits will be exhausted more than one year.

Compensation days are liquidated by the fund in which the liability is incurred. For the year ended March 31, 2023, the two funds with the largest portion of liability are the Town and General Assistance Fund. Earned and unused benefits at March 31, 2023 are:

	<u>Available</u>	
Vacation Days*	508	
Major Medical Days*	647	
Personal and Sick Days*	678	
	<u>1833</u>	days <u>\$ 348,102</u>

*Maximum cost to the Township assuming all leave time requires continued employment and will be utilized. However, existing employees have always assumed absent employees' responsibilities to date. The Township does not recognize a reduction of net pension for OBEP as this benefit is not available at this time.

TOWNSHIP OF RICH, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023

(Continued)

F. Capital Assets:

Capital asset activity for the year ended March 31, 2023 was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Retirements</u>	<u>Ending Balance</u>
Governmental Activities				
Non Depreciable Assets				
Land	\$ 465,522			\$ 465,522
Depreciable Assets				
Buildings	980,940			980,940
Improvements	939,713			939,713
Equipment	1,824,015			1,824,015
Totals at Historical Cost	4,210,190	-	-	4,210,190
Less Accumulated Depreciation				
Buildings	(748,673)	(44,003)		(792,676)
Improvements	(777,125)	(17,776)		(794,901)
Equipment	(1,564,112)	(62,304)		(1,626,416)
Total Accumulated Depreciation	(3,089,910)	(124,082)	-	(3,213,992)
Governmental Activities Capital Assets - net	<u>\$ 1,120,280</u>	<u>\$ (124,082)</u>	<u>\$ -</u>	<u>\$ 996,199</u>

Depreciation expense was charged to governmental functions as follows:

ESDA	\$ 8,170
Transportation	8,025
Senior Services	1,508
Pantry/Donations	-
Road Administration	7,009 (RD bldg + RD Improv)
Road Expense	31,743 (RD equip)
Youth Group	3,940
Congregate Meals	443
General Assistance	-
Town Administration	54,777 (Twn bldg + Twn Improv)
Unallocated	8,468
Total Depreciation Expense	<u>\$ 124,082</u>

TOWNSHIP OF RICH, ILLINOIS
NOTES TO FINANCIAL STATEMENT
FOR THE YEAR ENDED MARCH 31, 2023
(Continued)

G. Lease Commitments:

During September 2002, the Township entered into a four (4) and five (5) year vehicle lease agreement for the Road Fund. The lease and interest payments for the year ended March 31, 2023 was \$46,743

The following is a schedule of future minimum lease payments (FMLP) required in the above leases as of March 31, 2023:

March 31,	FMLP
2023	\$ 46,743
2025	46,743
Total	\$ 93,486

The Township entered a (60) month copier lease on March 1, 2020. The monthly payments are \$826. The remaining minimum lease payments are \$19,824.

H. Inter-fund Activity:

The Township had no inter-fund transfers for the fiscal year ended March 31, 2023.

I. Expenditures Over budget:

For the audit year ending March 31, 2023, the Township of Rich, Illinois Road Fund expenditures exceeded the budgeted amount, which was attributed to the reduction in property tax collections.

J. Pension and Retirement Fund Commitments

Illinois Municipal Retirement Fund:

Plan Description

The Township of Rich defined benefit pension plan for Regular employees provides retirement and disability benefits, post retirement increases and death benefits to plan members and beneficiaries. The Township's plan is managed by the Illinois Municipal Retirement (IMRF), an agent multiple employer pension fund. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section of this document. Details of all benefits are available from IMRF 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 Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position and required supplementary information. That report may be obtained on-line at www.imrf.org.

Benefits Provided

IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date).

TOWNSHIP OF RICH, ILLINOIS
NOTES TO FINANCIAL STATEMENT
FOR THE YEAR ENDED MARCH 31, 2023
(Continued)

J. Pension and Retirement Fund Commitments (continued)

All three IMRF benefit plans have two tiers. Employees hired *before* January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

Employees hired *on or after* January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the *lesser* of: 3% of the original pension amount, or 1/2 of the increase in the Consumer Price Index of the original pension amount.

Employees Covered by Benefit Terms

As of December 31, 2022, the following employees were covered by the benefit terms:

	IMRF
Retirees and Beneficiaries currently receiving benefits	63
Inactive Plan Members entitled to but not yet receiving benefits	24
Active Plan Members	<u>48</u>
Total	<u><u>135</u></u>

Contributions

As by the statute, employees participating in IMRF are required to contribute 11.07% of their annual covered salary. The Township of Rich is required to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its employees. The contribution rate for calendar year 2022 was 8.88%. For the fiscal YEAR ENDED MARCH 31, 2023, the Township contributed \$265,020. Additionally, the Township of Rich contributes for disability benefits, death benefits and supplemental retirement benefits, all 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 benefit rate is set by statute.

Annual Pension Cost. The required contribution for calendar year 2022 was \$174,944. (If you made an additional payment toward your unfunded amount, add this payment to your monthly contributions, based on payroll and recalculate the percentage of APC contributed.)

TOWNSHIP OF RICH, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023
(Continued)

J. Pension and Retirement Fund Commitments (continued)

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions

For the year ended March 31, 2023 the Employer recognized pension expense of \$220,801. At March 31, 2023, the Employer reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

Deferred Amounts Related to Pensions	Deferred Outflows of Resources	Deferred Inflows of Resources
<i>Deferred Amounts to be Recognized in Pension Expense in Future Periods</i>		
Differences between expected and actual experience	\$ 276,0566	\$ -
Changes of assumptions	-	-
Contributions Made After the Measurement Date	-	-
Net difference between projected and actual	\$ 2,246,206	\$ 1,264,294
Earnings on pension plan investments		
 Pension Contributions Made Subsequent to Measurement Date	 68,834	 -
Total Deferred Net Amounts Related to Pensions	\$ 2,591,096	\$ 1,264,294

\$68,834 reported as deferred outflows or resources related to pension resulting from Townships' contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability for the measurement period ending December 31, 2023. The Township does not have OPEB liability plan and there are no subsequent contributions reported for OPEB.

J. Pension and Retirement Fund Commitments (continued)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Year Ending December 31	Net Deferred Outflows of Resources
2023	\$ 131,759
2024	241,750
2025	322,909
2026	561,550
2027	-
Thereafter	-
Total	\$ 1,257,968

TOWNSHIP OF RICH, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023
(Continued)

Pension contributions made subsequent to IMRF measurement date of December 31, 2022 and fiscal year end March 31, 2023 were \$68,834. Net Pension Asset as of December 31, 2022, the most recent actuarial valuation date, the Township's Regular plan was 102.20 percent funded. The actuarial liability for benefits was \$3,663,641 and the actuarial value of assets were \$3,774,362 resulting in an overfunded actuarial accrued liability (UAAL) of \$80,721. The covered payroll for calendar year 2022 (annual payroll of active employees covered by the plan) was \$1,970,093. Because the plan is overfunded, there is no ratio of the UAAL to the covered payroll.

The Township's net pension liability as measured as of December 31, 2022 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation performed as of the same date using the following actuarial methods and assumptions.

Methods and Assumptions used to Determine Total Pension Liability

Actuarial Valuation Date: 31, 2022	December
Actuarial Cost Method: Normal	Entry-Age
Assumption Inflation:	2.25%
Salary Increases (including inflation): 13.75%	2.85% to
Investment Rate of Return:	7.25%
Cost of Living Adjustment:	1.4%
Asset Valuation Method: Value	5-Year Smoothed Fair

J. Pension and Retirement Fund Commitments (continued)

Retirement Age:

Experience-based table of rates that are specific to the type of eligibility condition. It was last updated for the 2020 valuation pursuant to an experience study of the period 2017-2019.

Mortality:

For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using the scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disability Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub 2010, Amount-Weighted, below-median income, General Employee Male and Female (both unadjusted) tables, and future mortality Improvements projected using scale MP-2020.

TOWNSHIP OF RICH, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023
(Continued)

Other Information:

Notes: There were no Benefit changes during this year.

A detailed description of the actuarial assumptions and methods can be found in the December 31, 2022 *Illinois Municipal Retirement Fund annual actuarial valuation report*.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the Amount-Weighted expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic Equity	38%	7.60%
International Equity	17%	7.80%
Fixed Income	27%	3.00%
Real Estate	8%	6.15%
Alternative Investments	9%	5.25-8.50%
Cash Equivalents	1%	2.25%
Total	100%	

J. Pension and Retirement Fund Commitments (continued)

Single Discount Rate

A Single Discount Rate of 7.25% was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate and that employer contribution will be made at rates equal to the difference between actuarially determined contribution rates and the member rate.

Single Discount Rate reflects:

The long-term expected rate of return on pension plan investments (to the extent that the plan's fiduciary net position is projected to be enough to pay benefits), and The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the plan's fiduciary net position is not enough to pay benefits).

TOWNSHIP OF RICH, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023
(Continued)

For the purpose of the most recent valuation, the expected rate of return on pension plan investments is 7.25%; the municipal bond rate is 4.05% (based on the daily rate closest to but not later than the measurement date of the “20-Bond Go Index” (described on page 1 of the IMRF report), and the resulting single discount rate is 7.25%.

Changes in the Net Pension Liability-

	Total		
	Pension Liability (A)	Plan Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2022	\$ 11,813,179	\$ 13,851,812	\$ (2,038,633)
Changes for the year:			
Service Cost	179,968	-	179,968
Interest on the Total Pension Liability	831,624	-	831,624
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	471,527	-	471,527
Changes of Assumptions	-	-	-
Contributions – Employer	-	174,944	(174,944)
Contributions - Employees	-	88,654	(88,654)
Net Investment Income	-	(1,819,748)	1,819,748
Benefit Payments, including Refunds of Employee Contributions	(864,981)	(864,981)	-0-
Other (Net Transfer)	-	153,210	(153,210)
Net Changes	<u>618,138</u>	<u>(2,267,921)</u>	<u>(1,649,783)</u>
Balances at December 31, 2022	<u>\$ 12,431,317</u>	<u>11,583,891</u>	<u>\$ 847,426</u>

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the plan’s net pension liability, calculated using a Single Discount Rate of 7.25%, as well as what the plan’s net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	1% Lower 6.25%	Current Discount Rate 7.25%	1% Higher 8.25%
Total Pension Liability	\$ 13,625,514	\$ 12,431,317	\$ 11,431,074
Plan Fiduciary Net Pension	<u>11,583,891</u>	<u>11,583,891</u>	<u>11,583,891</u>
Net Pension Liability (Asset)	2,041,623	\$ 847,426	\$ (152,817)

TOWNSHIP OF RICH, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023
(Continued)

K. Other Postemployment Benefits:

Contributions made after the measurement date of the net pension/OPEB liability/collective net pension/OPEB liability/collective net pension/OPEB liability but before the end of the employer's or governmental nonemployer contributing entity's reporting period will be recognized as a reduction of the net pension/OPEB liability or collective net pension/OPEB liability in the subsequent fiscal period rather than in the current fiscal period.

The Township has evaluated its potential other postemployment benefits liability. The Township provides continued health insurance coverage at the active employer rate to all eligible employees in accordance with Illinois statutes, which creates an implicit subsidy of retiree health insurance. Former employees who choose to retain their rights to health insurance through the Township are required to pay 100% of the current premium.

The Township had no former employees for whom the Township was providing an explicit subsidy and no current employees with agreements for future with explicit subsidies upon retirement. Therefore, the Township has not recorded any postemployment benefit liability as of March 31, 2023.

L. "Intergovernmental Agreement"

The Suburban Bus Division of the Regional Transportation Authority awarded a Para Transit Agreement with the Township of Rich commencing on August 1, 1985. This agreement was to subsidize transportation to shopping and medical facilities within the Township and up to 10 miles outside the Township borders to medical facilities. Pace also subsidizes ridership to the CNN site in Park Forest. The agreement provides reimbursement of actual costs after fares collected at the lesser of 75% of operating expenses or \$3.00 per one-way trip. Total receipts from April 1, 2022 March 31, 2023 were \$86,754 which included adjustments for operating hours. The agreement is currently extended to December 2022

The agreement did not require a compliance audit; however, we did review provisions of the agreement to assure the Township was materially complying with them. The results of our review indicate that for items tested the Township of Rich complied with material terms and conditions of the grant. Furthermore, nothing came to our attention to indicate the Township of Rich had not complied with the significant compliance terms and conditions of this agreement.

Additional transportation services not funded by PACE include Saturday services, PADS, Jolly Trolley and transportation of handicapped high school students to different job sites. The Township received \$29,584 in reimbursements from the Village of Park Forest for the Jolly Trolley services

M. Date of Management's Review

Subsequent events have been evaluated through the date of this report-October 31, 2023. It was concluded that there are no subsequent events required to be disclosed.

TOWNSHIP OF RICH, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
COMPARED TO BUDGET
TOWN FUND
FOR THE YEAR ENDED MARCH 31, 2022

	<u>Actual</u>	<u>Original Budget</u>	<u>Final Budget</u>
<u>REVENUES</u>			
Property Taxes	\$ 4,458,844	\$ 2,399,604	\$ 2,399,604
Replacement Tax	-	30,000	30,000
Intergovernmental Revenues	96,311	-	-
TIF Rebate	15,568	-	-
Rental Income	200	19,000	19,000
In Home Services	5,433	12,000	12,000
Transportation Receipts	251,204	120,000	120,000
Senior Services	21,153	10,000	10,000
Interest on Investments	-	600	600
Miscellaneous Income	-	-	-
Total Revenues	<u>4,848,714</u>	<u>2,591,204</u>	<u>2,591,204</u>
<u>EXPENDITURES</u>			
Administration	1,574,990	1,842,727	1,842,727
Finance	278,185	342,844	342,844
Assessor's Department	261,235	312,964	312,964
Clerk's Department	123,274	125,576	125,576
Transportation	619,260	698,575	698,575
ESDA	73,764	62,971	62,971
Senior Programs & Youth	503,537	540,017	540,017
Building Operations	336,763	435,600	435,600
Food Pantry	346,120	367,600	367,600
Social Services Contributions	-	20,000	20,000
Old Plank Road	17,666	10,000	10,000
Contingencies	-	130,000	130,000
Total Expenditures	<u>4,134,794</u>	<u>4,888,874</u>	<u>4,888,874</u>
Excess (Deficiency) of Revenues Over Expenditures	713,920	(2,297,670)	(2,297,670)
Other Financing Sources (Uses) Transfers (out)	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	713,920	(2,297,670)	(2,297,670)
Fund Balance, April 1	2,420,129	2,420,129	2,420,129
Fund Balance, March 31	<u>\$ 3,134,049</u>	<u>\$ 122,459</u>	<u>\$ 122,459</u>

TOWNSHIP OF RICH, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
COMPARED TO BUDGET
ROAD FUND
FOR THE YEAR ENDED MARCH 31, 2023

	<u>Actual</u>	<u>Original Budget</u>	<u>Final Budget</u>
<u>REVENUES</u>			
Property Taxes	\$ 956,998	\$ 560,000	\$ 560,000
Intergovernmental Revenue	108,623	-	-
Replacement Tax	-	32,000	32,000
Interest on Investments	270	700	700
Circuit Court Fees	594	2,500	2,500
Miscellaneous Income	-	1,000	1,000
Total Revenues	<u>1,066,485</u>	<u>596,200</u>	<u>596,200</u>
<u>EXPENDITURES</u>			
Administration	220,499	273,689	273,689
Maintenance of Road	480,374	472,500	472,500
Total Expenditures	<u>700,873</u>	<u>746,189</u>	<u>746,189</u>
Excess (Deficiency) of Revenues Over Expenditures	365,611	(149,989)	(149,989)
Other Financing Sources (Uses) Transfers (out)	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	365,611	(149,989)	(149,989)
Fund Balance, April 1	658,016	658,184	658,016
Fund Balance, March 31	<u>\$ 1,023,627</u>	<u>\$ 508,195</u>	<u>\$ 508,027</u>

TOWNSHIP OF RICH, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
COMPARED TO BUDGET
GENERAL ASSISTANCE FUND
FOR THE YEAR ENDED MARCH 31, 2023

	<u>Actual</u>	<u>Original Budget</u>	<u>Final Budget</u>
<u>REVENUES</u>			
Property Taxes	\$ 874,797	\$ 520,000	\$ 520,000
Government Reimbursements	2,037	6,000	6,000
Interest on Investments	3,692	200	200
Total Revenues	<u>880,527</u>	<u>526,200</u>	<u>526,200</u>
<u>EXPENDITURES</u>			
Administration	214,692	334,943	334,943
Home Relief	191,394	323,700	323,700
Total Expenditures	<u>406,086</u>	<u>658,643</u>	<u>658,643</u>
Excess (Deficiency) of Revenues Over Expenditures	474,441	(132,443)	(132,443)
Other Financing Sources Uses and Transfers in (out)	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	474,441	(132,443)	(132,443)
Fund Balance, April 1	937,746	-	937,746
Fund Balance, March 31	<u>\$ 1,412,187</u>	<u>\$ (132,443)</u>	<u>\$ 805,303</u>

REQUIRED SUPPLEMENTARY INFORMATION

Rich Township
Multiyear Schedule of Changes in Net Pension Liability and Related Ratios
Illinois Municipal Retirement Fund
For the Year Ended March 31, 2023

Calendar Year ending December 31,	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Total Pension Liability										
Service Cost	\$ 179,968	\$ 163,891	\$ 164,548	\$ 140,910	\$ 131,918	\$ 176,630	\$ 211,487	\$ 280,934	-	-
Interest on the Total Pension Liability	831,624	819,570	792,332	765,657	738,706	760,658	725,907	716,455	-	-
Benefit Changes	-	-	-	-	-	-	-	-	-	-
Difference between Expected and Actual Experience	471,527	4,479	251,328	152,732	357,564	(136,627)	132,068	(357,022)	-	-
Assumption Changes	-	-	(73,722)	-	260,610	(321,933)	(33,442)	10,930	-	-
Benefit Payments and Refunds	(864,981)	(794,544)	(722,484)	(683,889)	(879,945)	(618,185)	(570,037)	(384,405)	-	-
Net Change in Total Pension Liability	618,138	193,396	412,002	375,410	608,853	(139,457)	465,983	266,892	-	-
Total Pension Liability - Beginning	11,813,179	11,619,693	11,207,691	10,832,281	10,223,428	10,362,885	9,896,902	9,630,010	-	-
Total Pension Liability - Ending (a)	<u>\$ 12,431,317</u>	<u>\$ 11,813,179</u>	<u>\$ 11,619,693</u>	<u>\$ 11,207,691</u>	<u>\$ 10,832,281</u>	<u>\$ 10,223,428</u>	<u>\$ 10,362,885</u>	<u>\$ 9,896,902</u>	<u>-</u>	<u>-</u>
Plan Fiduciary Net Position										
Employer Contributions	\$ 174,944	\$ 203,165	\$ 231,412	\$ 294,283	\$ 173,701	\$ 230,179	\$ 190,194	\$ 306,067	-	-
Employee Contributions	88,654	80,409	74,329	68,001	66,497	65,804	76,793	99,627	-	-
Pension Plan Net Investment Income	(1,819,748)	2,056,535	1,566,736	1,788,354	(617,154)	1,557,043	580,353	43,308	-	-
Benefit Payments and Refunds	(864,981)	(794,544)	(722,484)	(683,889)	(879,945)	(618,185)	(570,037)	(384,405)	-	-
Other	153,210	285,923	207,690	164,431	379,669	(237,624)	22,506	(103,976)	-	-
Net Change in Plan Fiduciary Net Position	(2,267,921)	1,831,488	1,357,683	1,631,180	(877,232)	997,217	299,809	(39,379)	-	-
Plan Fiduciary Net Position - Beginning	13,851,812	1,202,032	10,662,641	9,031,461	9,908,693	8,911,476	8,611,667	8,651,046	-	-
Plan Fiduciary Net Position - Ending (b)	<u>\$ 11,583,891</u>	<u>\$ 13,851,812</u>	<u>\$ 12,020,324</u>	<u>\$ 10,662,641</u>	<u>\$ 9,031,461</u>	<u>\$ 9,908,693</u>	<u>\$ 8,911,476</u>	<u>\$ 8,611,667</u>	<u>-</u>	<u>-</u>
Net Pension Liability/(Asset) - Ending (a) - (b)	<u>847,426</u>	<u>(2,038,633)</u>	<u>(400,631)</u>	<u>545,050</u>	<u>1,800,820</u>	<u>314,735</u>	<u>1,451,409</u>	<u>1,285,235</u>	<u>-</u>	<u>-</u>
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	93.18%	117.26%	103.45%	95.14%	83.38%	96.92%	85.99%	87.01%	-	-
Covered Valuation Payroll	\$ 1,970,093	\$ 1,786,858	\$ 1,651,757	\$ 1,511,146	\$ 1,325,963	\$ 1,477,864	\$ 1,571,440	\$ 2,232,785	-	-
Net Pension Liability as a Percentage of Covered Valuation Payroll	43.01%	-114.09%	-24.25%	36.07%	135.81%	21.30%	92.36%	57.56%	-	-

Rich Township
Multiyear Schedule of Contributions
Illinois Municipal Retirement Fund
For the Year Ending March 31, 2023

Fiscal Year Ending March 31,	Actuarial Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a % of Covered Valuation Payroll
2015	\$ 251,188	\$ 306,067	\$ (54,879)	\$ 2,232,785	13.71%
2016	180,244	190,194	(9,950)	1,571,440	12.10%
2017	167,294	230,179	(62,885)	1,477,864	15.58%
2018	173,701	173,701	-	1,325,963	13.10%
2019	167,284	294,283	(126,999)	1,511,146	19.47%
2020	231,412	231,412	(1)	1,651,757	14.01%
2021	203,166	203,165	1	1,786,858	11.37%
2022	174,944*	174,944	-	1,970,093	8.88%

* Estimated based on contribution rate of 8.88% and covered valuation payroll of \$1,970,093.

The Township contribution rate for the fiscal year end March 31, 2023 was 8.88% per employee

The Township actual contribution amount for the fiscal year end March 31, 2023 was \$174,944

The Township paid this amount in full.

This schedule should reflect ten years information, however until a full 10

years is compiled, information is presented for those years for which information is available.

TOWNSHIP OF RICH, ILLINOIS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED MARCH 31, 2023

Notes 1 Budgetary Basis of Accounting

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

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

The proposed budget is presented to governing body for review. The governing body holds public hearings and may add to, subtract from, or change appropriations, but may not change the budget form of the budget. The budget may be amended by the governing body. Expenditures may not legally exceed budgeted appropriations at the fund level. During the year, no funds exceeded the legal level of control.

Notes 2 Budgetary Procedures

The Township adheres to the following procedures in establishing the budgetary data included in the financial statements:

1. Within the first three (3) months of its fiscal year. The Township Board prepares the proposed annual budget and appropriation ordinance for the fiscal year commencing April 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted, and the proposed budget is available for inspection to obtain taxpayer comments.
3. Prior to June 30, the budget is legally adopted through passage of a resolution. Prior to the last Tuesday in December, a tax levy resolution is filed with the County clerk to obtain tax revenues.
4. The Township Supervisor may approve management to transfer up to 10% of the total appropriation between various departments within any fund. The legal level of budgetary control is the department level or, where no departmental segregation of a fund exists, the fund level. If transfers of more than 10% of the of the total appropriations between various items within any fund by management need approval by the Board of Trustees, then the legal level of budgetary control is lower than the fund level.
5. Formal budgetary integration is employed as a management control device during the year.
6. The 2022-2023 budget appropriation was May 2, 2022 with no amendments made to the budget.

Budgetary comparisons are provided below for each of the Townships major funds:

Description	Budget	Actual	Variance	Percent Variance Over (Under)
Town	\$ (2,297,960)	713,920	2,993,880	(100%)
General Assistance	\$ (132,443)	474,441	606,884	(100%)
Road	\$ (149,989)	365,511	515,500	(100%)

TOWNSHIP OF RICH, ILLINOIS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED MARCH 31, 2023

Notes 3-Expenditures Exceed Appropriations

During the fiscal year, there were no major fund's that exceeded the appropriations.

Note 4-Pension Plan

Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2022 Contribution Rate*

Valuation Date:

Notes: Actuarially determined contribution rates are calculated as of December 31 each year, which are 12 months prior to the beginning of the fiscal year in which contributions are reported.

Methods and Assumptions Used to Determine 2022 Contribution Rates:

Actuarial Cost Method:	Aggregate entry age normal
Amortization Method:	Level percentage of payroll, closed
Remaining Amortization Period:	
Non-Taxing bodies: 10-year rolling period, Taxing bodies (Regular, SLEP and ECO groups): 21-year closed period. Early Retirement Incentive Plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI. SLEP supplemental liabilities attributable to Public Act 94-712 were financed over 16 years for most employers (five employers were financed over 17 years; one employer was financed over 18 years; two employers were financed over 19 years; one employer was financed over 20 years; three employers were financed over 25 years, four employers were financed over 26 years and one employer were financed over 27 years).	
Asset Valuation Method:	5-year smoothed fair value; 20% corridor
Wage Growth:	2.75%
Price Inflation:	2.25%
Salary Increases:	2.85% to 13.75%, including inflation
Investment Rate of Return:	7.25%

Retirement Age:

Experience-based table of rates that is specific to the type of eligibility condition. Last updated for the 2020 valuation pursuant to an experience study of the period 2017-2019.

Mortality:

For non-disabled retiree, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (105%) tables, and future mortality improvements projected using scale MP-2020. For disable retirees, Pub-2010, Amount-Weighted, below-median income, General, Disable Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

Other Information:

Notes: There were no benefit changes during the year.

* Based on Valuation Assumptions used in the December 31, 2020 actuarial valuation

Township of Rich, Illinois
Schedule of Expenditures - Budget and Actual
General (Town) Fund
For the Year Ended March 31, 2023

	Actual	Final Budget	Variance
Town Administration			
Salaries	402,235	\$ 436,000	\$ 33,765
FICA	31,833	33,354	1,521
IMRF	25,865	38,717	12,852
Unemployment Compensation	23,799	10,000	(13,799)
Equipment Maintenance Repair	35,228	35,000	(228)
Insurance/Bonding	24,375	30,000	5,625
Accounting	30,350	35,000	4,650
Training/Education	43	4,000	3,957
Legal	80,984	65,000	(15,984)
Professional Services	189,260	118,000	(71,260)
Postage	2,715	3,000	285
Printing /Publicity	20,330	50,000	29,670
Phone	35,788	50,000	14,212
Subscription/Publication	100	800	700
Dues	6,876	5,000	(1,876)
Travel & Meetings	12,649	10,000	(2,649)
Health	203,060	118,000	(85,060)
Computer	90,765	154,000	63,235
Life Insurance	4,622	5,500	878
Office Supplies	11,209	10,000	(1,209)
Equipment	5,408	25,000	19,592
Special Events	37,997	10,000	(27,997)
Scholarship, Trophies	4,000	4,000	-
Pension Expense	220,801	-	(220,801)
Miscellaneous	3,974	22,500	18,526
Capital Equipment	70,726	540,000	469,274
Total Town Administration	1,574,990	1,812,871	237,881
Town Assessor's Department			
Salaries	184,915	183,014	(1,901)
FICA	14,099	14,001	(98)
IMRF	14,885	16,252	1,367
Printing & Publication	550	1,750	1,200
Dues	700	350	(350)
Travel	317	1,500	1,183
Training	-	3,000	3,000
Health	44,319	42,589	(1,730)
Office Supplies	425	400	(25)
Miscellaneous	-	200	200
Rent	-	60,000	60,000
Capital Equipment	1,025	10,000	8,975
Total Town Assessor's Department	261,235	333,056	71,821

Township of Rich, Illinois
Schedule of Expenditures - Budget and Actual
General (Town) Fund
For the Year Ended March 31, 2023
(Continued)

	<u>Actual</u>	<u>Final Budget</u>	<u>Variance</u>
Town Clerk's Department			
Salaries	\$ 76,262	\$ 80,000	\$ 3,738
FICA	5,722	6,120	398
IMRF	5,832	7,104	1,272
Dues	310	500	190
Elections	-	200	200
Health	32,306	31,474	(832)
Office Supplies	1,883	2,250	367
Training	-	3,000	3,000
Miscellaneous	959	1,000	41
Total Town Clerk's Department	123,274	131,648	8,374
Town Transportation			
Salaries	358,080	350,000	(8,080)
FICA	27,340	26,775	(565)
IMRF	28,244	45,000	16,756
Health	125,884	110,000	(15,884)
Operating Expenses	79,713	150,000	70,287
Total Town Transportation	619,260	681,775	62,516
Town Emergency Management Agency			
Salaries	38,578	50,000	11,422
FICA	4,936	3,000	(1,936)
IMRF	1,588	5,000	3,412
Vehicle Maintenance	15,699	10,000	(5,699)
License & Insurance	984	3,000	2,016
Training	317	4,000	3,683
Communication & Electrical	963	6,000	5,037
Operating Supplies	3,273	3,000	(273)
Gasoline	6,187	12,000	5,813
Equipment	1,239	5,000	3,761
Miscellaneous	-	2,500	2,500
Total Town Emergency Management Agency	73,764	103,500	29,736
Town Senior Services			
Salaries	237,632	300,000	62,368
FICA	18,026	22,950	4,924
IMRF	16,225	26,640	10,415
Rent, Phone, Utilities	41,538	62,000	20,462
Marketing	-	5,000	5,000
Senior Luncheon	-	20,000	20,000

Township of Rich, Illinois
Schedule of Expenditures - Budget and Actual
General (Town) Fund
For the Year Ended March 31, 2023
(Continued)

	Actual	Final Budget	Variance
Senior Trip & Tours	21,430	10,000	(11,430)
Senior Newsletter	2,997	2,500	(497)
Volunteer	20,903	5,000	(15,903)
Program Development	2,585	15,000	12,415
Park Forest Health	-	5,000	5,000
Extend-A-Meal	6,562	30,000	23,438
Handyman	973	10,000	9,027
Senior Service Building	17,973	30,000	12,027
Health	115,139	95,500	(19,639)
Café Congregate Meals	1,553	20,000	18,447
Miscellaneous	-	15,000	15,000
Equipment and Operating Supplies	-	30,200	30,200
Total Town Senior Services	503,537	704,790	201,253
Town Building Operations			
Salaries	127,712	110,000	(17,712)
FICA	9,218	7,344	(1,874)
IMRF	9,079	8,525	(554)
Health	59,153	45,000	(14,153)
Janitorial	7,007	10,000	2,993
Building Improvement	8,039	25,000	16,961
Building Maintenance	28,229	15,000	(13,229)
Parking Lot and Yard	12,550	8,000	(4,550)
Utilities	46,234	35,000	(11,234)
Security Services	26,876	25,000	(1,876)
Campus Capital Improvements	2,664	150,000	147,336
Total Town Building Operations	336,763	438,869	102,106
Town Pantry/Donations			
Salaries	232,087	250,000	17,913
FICA	17,717	19,125	1,408
IMRF	15,962	22,200	6,238
Health	80,191	76,264	(3,927)
Total Town Pantry/Donations	346,120	367,589	21,469
Town Finance Department			
Salaries	183,079	220,000	36,921
FICA	14,103	16,830	2,727
IMRF	14,660	19,536	4,876
Health	66,342	62,000	(4,342)
Total Town Finance Department	278,185	318,366	40,181
Town Youth & Family Services			
Employment Services	-	20,000	20,000
Total Town Youth & Family Services	-	20,000	20,000

Township of Rich, Illinois
Schedule of Expenditures - Budget and Actual
General (Town) Fund
For the Year Ended March 31, 2023
(Continued)

	<u>Actual</u>	<u>Final Budget</u>	<u>Variance</u>
Town Old Plank Road			
Old Plank Road Trail	17,666	10,000	(7,666)
Total Town Old Plank Road	<u>17,666</u>	<u>10,000</u>	<u>(7,666)</u>
 Town Contingencies			
Contingencies	-	150,410	150,410
Total Town Contingencies	<u>-</u>	<u>150,410</u>	<u>150,410</u>
 Town Social Services			
Social Services Agency	\$ -	\$ 15,000	\$ 15,000
Total Town Social Services	<u>-</u>	<u>15,000</u>	<u>15,000</u>
 Town Economic Development			
General Assistance Transfer	-		-
Total Town Social Services	<u>-</u>	<u>-</u>	<u>-</u>
 Total Town Fund	<u><u>\$ 4,134,794</u></u>	<u><u>\$ 5,087,874</u></u>	<u><u>\$ 953,080</u></u>

Township of Rich, Illinois
Schedule of Expenditures - Budget and Actual
Road District Fund
For the Year Ended March 31, 2023

	<u>Actual</u>	<u>Final Budget</u>	<u>Variance</u>
Road Administration			
Salaries	\$ -	\$ 100	\$ 100
FICA	20,789	18,495	(2,294)
IMRF	21,766	31,072	9,306
Unemployment Comp.	2,325	5,500	3,175
Professional Services	7,162	13,000	5,838
Printing/Publication	556	1,000	444
Telephone	-	1,500	1,500
Utilities/Security	12,713	5,000	(7,713)
Dues/Subscription/Meetings	135	1,000	865
Training & Travel	121	1,000	879
Administration IN: Office Equipment	3,369	3,000	(369)
Health Insurance	94,707	116,022	21,315
General Insurance	19,943	24,000	4,057
Office Supplies	1,029	2,000	971
Miscellaneous	3,699	1,000	(2,699)
Municipal Replacement Tax	32,187	50,000	17,813
Total Road Administration	<u>220,499</u>	<u>273,689</u>	<u>53,190</u>
Road Maintenance			
Wages	305,826	293,613	(12,213)
Equipment Rental	4,096	1,500	(2,596)
Trash Dump	1,106	2,000	894
Street Lighting	1,018	3,500	2,482
Gas & Oil	24,293	15,000	(9,293)
Road & Bridge Repair, Landscaping	54,387	74,500	20,113
Operating. Materials/Supplies	25,132	25,000	(132)
Building & Yard	-	27,000	27,000
Computer Repair	-	11,700	11,700
Equipment Maintenance	7,760	6,000	(1,760)
Equipment Purchase	47,307	34,000	(13,307)
Building Maintenance & Rent	9,449	5,000	(4,449)
Contingencies	-	5,000	5,000
Total Road Maintenance	<u>480,374</u>	<u>503,813</u>	<u>23,439</u>
Total Road District Fund	<u>\$ 700,873</u>	<u>\$ 777,502</u>	<u>\$ 76,629</u>

Township of Rich, Illinois
Schedule of Expenditures - Budget and Actual
General Assistance Fund
For the Year Ended March 31, 2023

	<u>Actual</u>	<u>Final Budget</u>	<u>Variance</u>
GA Administration			
Salaries	\$ 109,183	\$ 101,909	\$ (7,274)
FICA	8,101	7,796	(305)
IMFR	8,338	9,050	712
Unemployment Corp.	1,220	1,000	(220)
Marketing	1,405	20,000	18,595
Professional Services	10,817	11,000	183
Travel, Training, Meetings	1,401	2,000	599
Health Insurance	57,164	87,026	29,862
Insurance, Bonding	7,720	3,200	(4,520)
Office Supplies/Phone	7,744	4,250	(3,494)
Land, Bldg., Equip	1,600	50,000	48,400
Miscellaneous	-	20,000	20,000
Total GA Administration	<u>214,692</u>	<u>317,231</u>	<u>102,539</u>
GA Home Relief			
Prescriptions	-	2,500	2,500
Fuel & Transportation	-	400	400
Utilities	48,873	131,200	82,327
Shelter	59,626	93,150	33,524
Food	50,000	20,000	(30,000)
Emergency Assistance	32,894	54,300	21,406
Other Medical	-	2,500	2,500
Total GA Home Relief	<u>191,394</u>	<u>304,050</u>	<u>112,656</u>
Total General Assistance Fund	<u>\$ 406,086</u>	<u>\$ 621,281</u>	<u>\$ 215,195</u>

STATISTICAL SECTION

STATISTICAL SECTION

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

Contents	Page(s)
Financial Trends	
These schedules contain trend information to help the reader understand how the Township's financial performance and well-being has been changed over time.	47-51
Revenue Capacity	
These schedules contain information to help the reader assess the Township's most significant local revenue source: the property tax.	52-55
Debt Capacity	
These schedules present information to help the reader assess the affordability of the Township's current levels of outstanding debt and the Township's ability to issue additional debt in the future.	56-59
Demographic and Economic Information	
These schedules offer demographic and economic indicators to help the reader understand the environment within which the Township's financial activities take place.	60-61
Operating Information	
These schedules contain service and infrastructure data to help the reader understand how the information in the Township's financial report relates to the services the Township provides and the activities it performs.	62-68

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

Township of Rich, Illinois
Net Position by Component
Last Ten Fiscal Years

Fiscal Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Governmental Activities										
Net investment in capital assets	\$ 1,738,476	\$ 1,648,912	\$ 1,548,951	\$ 1,424,590	\$ 1,380,972	\$ 1,309,744	\$ 1,221,929	\$ 1,221,929	\$ 1,120,288	\$ 996,199
Restricted	-	-	-	1,184,745	1,253,247	1,275,889	1,793,475	1,800,751	1,595,763	2,435,815
Unrestricted	4,545,682	3,526,515	2,347,314	1,508,835	2,093,438	1,315,604 *	3,077,731	3,077,731	2,550,002	3,238,941
Total Governmental Activities	<u>\$ 6,284,158</u>	<u>\$ 5,175,427</u>	<u>\$ 3,896,265</u>	<u>\$ 4,118,171</u>	<u>\$ 4,727,657</u>	<u>\$ 3,901,237</u>	<u>\$ 6,093,135</u>	<u>\$ 6,100,411</u>	<u>\$ 5,266,052</u>	<u>\$ 6,670,954</u>

Data Source
Township financial statements

Township of Rich, Illinois

Change in Net Position

Last Ten Fiscal Years

Fiscal Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Expenditures										
Governmental Activities										
Administration	\$ (906,805)	\$ (966,052)	\$ (788,041)	\$ (594,460)	\$ (506,150)	\$ (573,399)	\$ (728,794)	\$ (554,380)	(1,174,645)	(1,731,804)
Assessor's Department	(314,368)	(277,389)	(220,769)	(213,221)	(238,605)	(160,354)	(229,843)	(248,138)	(245,487)	(261,235)
Clerk's Department	(136,559)	(123,066)	(111,038)	(110,358)	(99,182)	(108,204)	(108,441)	(113,739)	(115,875)	(123,274)
Finance Department	(393,211)	(418,511)	(233,286)	(212,594)	(140,369)	(167,199)	(227,313)	(212,989)	(249,945)	(278,185)
Transportation	(1,265,276)	(1,171,238)	(912,862)	(656,115)	(579,023)	(589,197)	(606,478)	(523,666)	(488,879)	(368,055)
ESDA	(99,360)	(64,389)	(72,746)	(50,967)	(54,711)	(56,338)	(88,537)	(84,615)	(60,879)	(73,764)
Youth & Family Services	(225,171)	(221,005)	(80,063)	(4,434)	(25,799)	(10,969)	-	-	-	-
Senior Services	(1,031,785)	(1,117,526)	(1,081,214)	(649,766)	(421,412)	(470,939)	(426,709)	(406,790)	(323,781)	(476,751)
Pantry/Donations	(527,700)	(466,697)	(361,472)	(302,317)	(211,954)	(244,013)	(291,440)	(269,012)	(315,410)	(346,120)
Economic Development	(700)	(1,400)	(600)	-	-	-	-	-	-	-
Old Plank Road	(7,083)	(1,463)	(3,730)	(3,391)	(3,596)	(3,723)	(9,313)	(3,992)	(6,198)	(4,400)
Road Administration	(210,800)	(228,580)	(214,418)	-	(164,896)	(162,959)	(190,602)	(192,584)	(229,052)	(220,499)
Road Expenses	(347,270)	(335,335)	(348,694)	(207,577)	(300,665)	(338,460)	(330,970)	(444,162)	(476,277)	(479,780)
General Assistance Admin	(149,736)	(199,355)	(308,839)	(392,778)	(237,643)	(265,182)	(277,106)	(309,709)	(209,551)	(206,948)
Building Operations	(261,557)	(253,854)	(166,890)	(252,275)	(141,621)	(157,202)	(271,302)	(322,122)	(229,111)	(336,763)
Social Services	(38,161)	(33,438)	(11,625)	(164,628)	(14,955)	(10,725)	(16,341)	(100)	(19,900)	(13,265)
Home Relief	(322,055)	(280,520)	(252,981)	(13,145)	(236,161)	(279,548)	(259,291)	(84,531)	(86,750)	(191,394)
Contingencies	-	-	-	-	-	(4,270)	-	-	-	-
Unallocated Depreciation	(126,385)	(128,866)	-	(203,017)	-	-	-	-	-	-
Total governmental activities	<u>(6,363,981)</u>	<u>(6,288,685)</u>	<u>(5,169,269)</u>	<u>(4,031,042)</u>	<u>(3,376,742)</u>	<u>(3,602,681)</u>	<u>(4,062,480)</u>	<u>(3,770,529)</u>	<u>(4,231,740)</u>	<u>(5,112,237)</u>
expenses										
Total Primary Government Expenses	(6,363,981)	(6,288,685)	(5,169,269)	(4,031,042)	(3,376,742)	(3,602,681)	(4,062,480)	(3,770,529)	(4,231,740)	(5,112,237)
Program Revenues										
Governmental activities										
Charges for services										
Administration	-	-	-	-	-	-	-	-	-	-
Assessor's Department	-	-	-	-	-	-	-	-	-	-
Clerk's Department	1,775	1,371	950	1,300	400	105	-	-	-	-
Finance Department	-	-	-	-	-	-	-	-	-	-
Transportation	267,043	286,723	247,145	214,972	190,769	178,972	161,091	118,858	251,204	251,204
ESDA	-	-	-	-	-	-	-	-	-	-
Youth & Family Services	-	-	-	-	-	-	-	-	-	-
Senior Services	78,990	103,287	94,373	73,904	40,836	58,577	65,671	20,138	26,786	26,786
Pantry/Donations	83,728	57,677	62,969	37,774	2,835	3,492	-	-	-	-
Road Administration	-	-	-	-	-	-	-	-	-	-
Road Expenses	1,002	1,143	1,818	1,382	785	1,493	1,014	993	594	594
General Assistance Admin	-	-	-	-	-	-	-	4,298	-	-
Operating grants and contributions	476,183	474,596	277,705	98,633	-	-	-	-	-	-
Total governmental activities program revenues	<u>908,722</u>	<u>924,795</u>	<u>684,960</u>	<u>427,967</u>	<u>235,625</u>	<u>242,639</u>	<u>227,776</u>	<u>141,287</u>	<u>278,585</u>	<u>278,584</u>
Total Primary Government Program Revenues	\$ 908,722	\$ 924,795	\$ 684,960	\$ 427,967	\$ 235,625	\$ 242,639	\$ 227,776	\$ 141,287	\$ 278,585	\$ 278,584

Township of Rich, Illinois

Change in Net Position

Last Ten Fiscal Years

(continued)

Fiscal Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Net (Expense) Revenue Governmental activities	(5,455,259)	(5,363,890)	(4,484,308)	(3,603,075)	(3,141,117)	(3,360,042)	(3,834,704)	(3,626,243)	(4,231,740)	(5,112,238)
Total Primary Government Net (Expense) Revenue	(5,455,259)	(5,363,890)	(4,484,308)	(3,603,075)	(3,141,117)	(3,360,042)	(3,834,704)	(3,626,243)	(4,231,740)	(5,112,238)
General Revenues and Other Changes in Net Position										
Governmental activities										
Taxes	4,351,779	4,194,760	4,235,719	3,882,497	3,735,784	3,836,779	4,770,433	3,867,651	3,258,239	6,290,639
Property	58,151	56,417	54,506	55,447	59,136	56,341	84,151	62,743	138,807	204,933
Investment income	3,836	1,680	1,389	1,530	1,927	2,336	2,567	528	325	17,876
Miscellaneous	2,170	2,301	4,102	1,887	17,468	23,646	871,194	505	-	3,692
Transfers	-	-	-	-	-	-	-	-	-	-
Total Primary Government	\$ 4,415,936	\$ 4,255,158	\$ 4,295,716	\$ 3,941,361	\$ 3,814,315	\$ 3,919,102	\$ 5,728,344	\$ 3,931,426	\$ 3,397,371	\$ 6,517,140
Change in Net Position Governmental activities	(1,039,323)	(1,108,732)	(188,593)	338,286	673,198	559,060	1,893,640	305,184	(834,369)	1,404,902
Total Primary Government Change in net Position	\$ (1,039,323)	\$ (1,108,732)	\$ (188,593)	\$ 338,286	\$ 673,198	\$ 559,060	\$ 1,893,640	\$ 305,184	\$ (834,369)	\$ 1,404,902

Data Source

Township financial statements

Township, of Rich, Illinois
Fund Balance of Governmental Funds
Last Ten Fiscal Years

Fiscal Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Fund										
Unrestricted	4,545,682	3,526,515	2,347,314	-	-	2,413,901	3,898,707	2,980,017	2,415,583	3,129,500
Unassigned	-	-	-	1,508,835	2,048,173	-	-	-	-	-
Total General Fund	<u>4,545,682</u>	<u>3,526,515</u>	<u>2,347,314</u>	<u>1,508,835</u>	<u>2,048,173</u>	<u>2,421,926</u>	<u>3,906,732</u>	<u>2,988,283</u>	<u>2,420,129</u>	<u>3,134,319</u>
All other Governmental Funds										
Restricted for Road & Bridge	-	-	-	1,184,745	546,153	624,109	874,622	860,798	658,016	1,023,627
Restricted for General Assistance	-	-	-	-	703,483	648,169	710,078	936,342	937,746	1,412,187
Total All Other Governmental Funds	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,554,235</u>	<u>\$ 1,249,636</u>	<u>\$ 1,272,278</u>	<u>\$ 1,584,700</u>	<u>\$ 1,797,140</u>	<u>\$ 1,595,762</u>	<u>\$ 2,435,814</u>

Note: GASB Statement No. 54 was implemented in fiscal year end 2019

Note: GASB Statement No. 68 was implemented in 2016 fiscal year

Data Source
Township financial statements

Township of Rich, Illinois
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years

Fiscal Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Expenditures										
Administration	1,244,469	1,393,987	1,311,298	1,054,312	908,689	1,232,889	1,196,502	1,294,178	1,294,178	2,010,182
Assessor's Department	314,368	277,389	220,769	213,221	238,605	160,354	245,487	261,235	248,138	261,235
Clerk's Department	136,559	123,066	111,038	110,359	99,183	108,204	115,875	123,274	113,739	123,274
Finance Department	393,211	418,511	233,286	212,594	140,369	167,199	249,945	278,185	212,989	278,185
Transportation	1,265,276	1,171,238	912,862	656,115	579,023	589,197	640,862	619,260	523,666	619,260
ESDA	99,360	64,389	72,746	50,967	54,711	56,338	60,879	73,764	84,615	73,764
Youth & Family Services	225,171	221,005	80,063	4,434	25,799	10,969	-	-	-	-
Senior Services	1,069,946	1,117,526	1,081,214	649,766	421,412	470,939	362,360	503,537	406,790	503,537
Pantry/Donations	527,700	466,697	361,472	302,317	211,954	244,013	315,410	346,120	269,012	346,120
Economic Development	700	1,400	600	-	-	-	-	-	3,992	4,400
Old Plank Road	7,083	1,463	3,730	3,391	3,596	3,723	6,198	4,400	444,162	480,374
Maintenance	347,270	335,335	348,694	392,778	300,665	338,460	477,138	480,374	84,531	191,394
Home Relief	322,055	280,520	252,981	203,017	236,161	279,548	86,750	191,394	322,122	336,763
Building Operations	261,557	253,854	166,890	164,628	141,621	157,203	229,111	336,763	-	-
Contingencies	-	-	-	-	-	4,269	-	-	100	13,265
Social Services	-	33,438	11,625	13,145	14,955	10,725	16,341	13,265	-	-
Depreciation	126,385	128,866	-	-	-	-	-	-	-	-
Total Expenditures	6,341,109	6,288,685	5,169,269	4,031,042	3,376,742	3,834,030	4,002,858	4,525,750	4,008,035	5,241,753
Revenues										
Property Taxes	4,351,779	4,194,760	4,235,719	3,882,497	3,735,784	3,836,779	4,770,433	6,290,639	3,098,360	6,290,639
Intergovernmental Revenues	58,151	56,417	54,506	55,447	59,136	56,341	84,151	204,933	62,743	204,933
TIF Rebate	-	-	-	-	-	-	-	-	200	-
Government Grants	30,745	-	-	44,183	-	-	-	-	11,495	-
Rental Income	3,390	21,140	18,100	18,200	330	2,075	18,584	200	118,858	200
In Home Services	23,052	23,955	22,885	16,401	14,934	10,850	22,523	5,433	-	5,433
Transportation Receipts	267,043	286,723	247,145	214,972	190,769	178,972	161,091	251,204	8,443	251,204
Passport Sales	1,775	1,371	950	1,300	400	105	350	-	-	-
Youth & Family Services	91,890	166,919	70	-	-	-	-	-	528	-
Senior Services	406,096	365,868	331,023	93,755	25,572	45,652	24,564	21,153	993	21,153
Donations	83,728	57,677	62,969	37,774	2,835	3,492	-	-	4,298	-
Interest on Investments	3,836	1,680	1,389	1,530	1,927	2,336	2,567	17,876	505	17,876
Circuit Court Fees	1,002	1,143	1,818	1,382	784	1,493	1,014	594	-	594
Government Reimbursement	-	231	828	-	13,365	23,431	500	4,298	-	-
Miscellaneous Income	2,170	2,070	3,274	1,887	4,104	216	2	-	-	3,692
Total Revenues	5,324,658	5,179,953	4,980,676	4,369,328	4,049,940	4,161,742	5,085,779	6,800,023	3,306,422	6,795,725
Excess (Deficiency) of Revenues Over Expenditures	(1,016,451)	(1,108,732)	(188,593)	338,286	673,198	327,712	1,082,921	2,274,274	(701,612)	1,553,972
Other Financing Sources (Uses)										
Transfers (in)	-	-	-	-	40,000	-	-	-	-	-
Transfers out	-	-	-	-	(40,000)	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Net Change in Fund Balances	\$ (1,016,451)	\$ (1,108,732)	\$ (188,593)	\$ 338,286	\$ 673,198	\$ 327,712	\$ 1,082,921	\$ 2,274,274	\$ (701,612)	\$ 1,553,972
Debt of Services as a Percentage of Noncapital Expen	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Data Source-Township financial statements										

TOWNSHIP OF RICH
 ASSESSED VALUE AND ESTIMATED VALUE OF TAXABLE PROPERTY
 TAX LEVY YEARS - 2013 TO 2022
 MARCH 31, 2023

<u>Tax Levy Year</u>	<u>Equalized Assessed Valuation</u>	<u>Town Fund (%)</u>	<u>Road and Bridge Fund (%)</u>	<u>General Assistance Fund (%)</u>
2013	\$ 1,176,710,303	0.3040	0.0940	0.0460
2014	\$ 1,118,564,844	0.3020	0.1010	0.0480
2015	\$ 1,088,311,177	0.2960	0.1060	0.0520
2016	\$ 1,141,165,576	0.2840	0.1030	0.0500
2017	\$ 1,241,565,758	0.2620	0.0970	0.0460
2018	\$ 1,274,727,749	0.2750	0.1050	0.0500
2019	\$ 1,188,273,575	0.2760	0.1100	0.0550
2020	\$ 1,364,072,440	0.2410	0.0990	0.0480
2021	\$ 1,247,985,924	0.2780	0.1120	0.0530
2022	\$ 1,247,985,924	0.2500	0.1099	0.0511

Township of Rich, Illinois
Property Tax Rates - Direct and Overlapping Governments
Last Ten Levy Years

	Overlapping Governments														Direct
	General Assistance Fund	Town Fund	Road and Bridge Fund	Village of Flossmoor Library Fund	Homewood-Flossmoor Park District	Grade School District 161	High School District 233	Community College District 515	So Cook County Mosquito Abatement District	Water Reclamation District of Greater Chicago	Suburban T. B. Sanitarium	Forest Preserve District of Cook County	Consolidated Elections	Cook County	Rich Township
2013 Levy/FY 2014	0.0460	0.3040	0.0940	0.671	0.958	5.742	5.830	0.439	0.016	0.417	0.000	0.069	0.031	0.560	0.444
2014 Levy/FY 2015	0.0480	0.3020	0.1010	0.673	0.998	6.220	6.255	0.458	0.017	0.430	0.000	0.069	0.000	0.568	0.451
2015 Levy/FY 2016	0.0520	0.2960	0.1060	0.675	0.986	6.572	6.532	0.487	0.017	0.426	0.000	0.069	0.034	0.552	0.454
2016 Levy/FY 2017	0.0500	0.2840	0.1030	0.630	0.863	6.256	6.245	0.481	0.017	0.406	0.000	0.063	0.000	0.533	0.437
2017 Levy/FY 2018	0.0500	0.2750	0.1050	0.559	0.800	5.644	5.704	0.454	0.016	0.402	0.000	0.062	0.031	0.496	0.405
2018 Levy/FY 2019	0.0550	0.2760	0.1100	0.592	0.840	6.013	5.746	0.477	0.017	0.396	0.000	0.060	0.000	0.489	0.430
2019 Levy/FY 2020	0.0480	0.2410	0.0990	0.644	0.887	6.021	6.051	0.492	0.018	0.389	0.000	0.059	0.030	0.454	0.441
2020 Levy/FY 2021	0.0480	0.2410	0.0990	0.572	0.786	5.249	5.011	0.450	0.017	0.378	0.000	0.058	0.000	0.453	0.388
2021 Levy/FY 2022	0.5300	0.2780	0.1120	0.654	0.884	5.997	5.527	0.512	0.019	0.382	0.000	0.058	0.019	0.446	0.443
2022 Levy/FY 2023*	0.0511	0.2500	0.1099	0.654	0.884	5.997	5.527	0.512	0.019	0.382	0.000	0.058	0.019	0.446	0.443

*Estimated rates not available at the time of printing

Data Source
Cook County Clerk's Office and Village of Flossmoor

Township of Rich, Illinois
Principal Property Taxpayers
Last Ten Fiscal Years

Taxpayer	2021 Levy*			2013 Levy		
	Taxable Assessed Value	Rank	Percentage of Total Village of Flossmoor Taxable Assessed Valuation	Taxable Assessed Value	Rank	Percentage of Total Village of Flossmoor Taxable Assessed Valuation
Meijer Superstore	\$ 11,050,260	1	4.82%	\$ -	N/A	0.00%
Sunrise Assisted Living	3,498,145	2	1.53%	3,321,143	1	1.62%
Flossmoor Commons	3,069,882	3	1.34%	2,178,215	2	1.06%
Flossmoor Executive Center-Professional Office Building	2,098,329	4	0.92%	1,576,993	3	0.77%
Ingalls Family Care Center	1,713,293	5	0.75%	1,589,386	4	0.77%
Lehigh Gas Corporation (BP)	1,275,100	6	0.56%	891,987	6	0.43%
Starbucks/AT&T Store Building	1,123,700	7	0.49%	-	N/A	0.00%
CVS Pharmacy	1,114,008	8	0.49%	803,108	8	0.39%
Flossmoor Commons Medical Center	1,032,935	9	0.45%	430,017	13	0.21%
Idlewild Country Club	1,014,282	10	0.44%	1,101,718	5	0.54%
Meijer Gas Station	994,188	11	0.43%	-	N/A	0.00%
Civic Center	908,314	12	0.40%	709,591	10	0.35%
Children of America	864,829	13	0.38%	598,967	12	0.29%
Center for Dental Excellence	756,407	14	0.33%	-	N/A	0.00%
Flossmoor Center	629,411	15	0.27%	787,082	9	0.38%
Flossmoor Medical Building Center	-	N/A	0.00%	823,310	7	0.40%
Flossmoor Professional Office Building	-	N/A	0.00%	672,785	11	0.33%
Family Video Building	-	N/A	0.00%	436,089	13	0.21%
First Mortgage Corporation	-	N/A	0.00%	346,095	15	0.17%
	\$ 31,143,083		13.60%	\$ 16,266,486		7.92%

Note: Every effort has been made to seek out and report the largest taxpayers. However, many of the taxpayers contain multiple parcels, and it is possible that some parcels and their valuations have been overlooked.

Data Source:

Village of Flossmoor - Office of the County Clerk

*-Based on 2022 EAV, 2021 EAV not available at the time The Village of Flossmoor report was printed

TOWNSHIP OF RICH
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN YEARS
YEAR ENDED MARCH 31, 2023

<u>TAX YEAR</u>	<u>TAX LEVY</u>	<u>PRIOR COLLECTION</u>	<u>CURRENT COLLECTIONS (REFUNDS)</u>	<u>RESERVES AND WRITE OFFS</u>	<u>TOTAL COLLECTIONS RESERVES & W/O</u>	<u>PERCENT COLLECTED</u>	<u>GROSS RECEIVABLE 3/31/2023</u>
2014	4,479,852	4,238,328	(93,982)	335,506	4,479,852	95%	-
2015	4,364,129	4,067,833	(89,277)	385,573	4,364,129	93%	-
2016	4,415,241	4,073,748	(153,979)	495,472	4,415,241	89%	-
2017	4,430,858	3,984,894	(45,383)	491,347	4,430,858	89%	-
2018	4,580,655	2,011,730	2,131,089	437,836	4,580,655	90%	-
2019	4,586,736	4,313,633	-	273,103	4,586,736	94%	-
2020	4,604,350	4,304,666	-	299,684	4,604,350	93%	-
2021	4,604,350	-	2,279,479	309,905	2,589,384	50%	2,014,966
2022	4,901,800	-	-	589,122	589,122		4,312,678
			<u>\$ 3,983,651</u>				<u>\$ 6,327,644</u>

Taxes Receivable By Fund

Town	4,450,547
Road and Bridge	977,170
General Assistance	899,927
	<u>\$ 6,327,644</u>

* Based on the past 2 years' history of collections, approximately 94% of levy is ultimately collected. Therefore a 6% reserve for uncollectables established.

Township of Rich, Illinois
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Governmental Activities				
Fiscal Year	General Obligation Bonds	Loan Payable	Total Township	Percentage of Personal Income* Per Capita*
2013	-	-	-	0.0%
2014	-	-	-	0.0%
2015	-	-	-	0.0%
2016	-	-	-	0.0%
2017	-	-	-	0.0%
2018	-	-	-	0.0%
2019	-	-	-	0.0%
2020	-	-	-	0.0%
2021	-	-	-	0.0%
2022	-	-	-	0.0%
2023	-	-	-	0.0%

Data Source

Township Financial Statements

Township of Rich, Illinois
Direct and Overlapping Governmental Activities Debt
For the Year Ended March 31, 2021

Governmental unit	Debt Outstanding	Estimated Percentage of Debt Applicable to Rich Township	Estimated Shares of Overlapping Debt
Rich Township	\$ -	100.00%	\$ -
Overlapping Debt			
Homewood-Flossmoor Park District	16,553,295	36.87%	6,103,200
Water Reclamation District of Chicago	2,585,694,346	0.13%	3,361,403
County of Cook	2,251,061,750	0.13%	2,926,380
Cook County Forest Preserve District	98,005,000	0.13%	127,407
Schools:			
Grade School District No. 161	1,165,000	55.35%	644,828
High School District No. 233	32,165,000	31.56%	10,151,274
Community College District No. 515	22,020,000	6.51%	1,433,502
Subtotal	5,006,664,391		24,747,993
	\$ 5,006,664,391		\$ 24,747,993

Notes:

(1) Overlapping governments are those that coincide, at least in part, with the geographic boundaries of Rich Township. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of Rich Township. This process recognizes that, when considering the Township's ability to issue and repay long-term debt, the entire debt burden borne by the residents and business should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

(2) For debt repaid with property taxes, the percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable assessed value that is within the Village's boundaries and dividing it by each unit's total taxable assessed value.

Data Source:
Village of Flossmoor - Office of the County Clerk

Township of Rich, Illinois
Legal Debt Margin Information
Last Ten Levy Years

Fiscal Year	2013	2014	2015	2016	2017	2018
Assessed Value	\$ 1,176,710,303	\$ 1,118,564,844	\$ 1,088,311,177	\$ 1,141,165,576	\$ 1,241,565,758	\$ 1,274,727,749
Debt limit	33,830,421	32,158,739	31,288,946	32,808,510	35,695,016	36,648,423
Total net debt applicable to limit						
Legal Debt Margin	\$ 33,830,421	\$ 32,158,739	\$ 31,288,946	\$ 32,808,510	\$ 35,695,016	\$ 36,648,423
Total Net Debt Applicable To the Limit as a Percentage of the Debt Limit	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Data Source

The legal debt limit per statute is defined as 2.875% of equalized valuation

TOWNSHIP OF RICH, ILLINOIS
LEGAL DEBT MARGIN INFORMATION
LAST TEN YEARS
(Continued)

Fiscal Year	2019	2020	2021	2022
Assessed Value	\$ 1,188,273,575	\$ 1,364,072,440	\$ 1,247,985,924	\$ 1,258,485,298
Debt limit	34,162,865	39,217,083	35,879,595	36,181,452
Total net debt applicable to limit				
Legal Debt Margin	\$ 34,162,865	\$ 39,217,083	\$ 35,879,595	\$ 36,181,452
Total Net Debt Applicable To the Limit as a				
Percentage of the Debt Limit	0.00%	0.00%	0.00%	0.00%

Data Source

The legal debt limit per statute is defined as 2.875% of equalized valuation

Township of Rich, Illinois
Demographic and Economic Information
Last Ten Calendar Years

<u>Fiscal Year</u>	<u>Population</u>	<u>Income</u>	<u>Per Capita Income</u>	<u>Unemployment Rate</u>
2014	77312	2,378,271,744	30,762	14.0%
2015	77095	2,295,503,625	29,775	13.4%
2016	76478	2,727,205,480	35,660	9.8%
2017	76638	2,491,807,932	32,514	15.0%
2018	76837	2,557,826,893	33,289	18.3%
2019	76138	2,651,734,264	34,828	11.1%
2020	76138	2,651,734,264	34,828	11.1%
2021	74479	2,651,734,264	32,462	11.1%
2022	76138	2,651,734,264	32,462	11.1%
2023	76138	2,651,734,264	32,462	11.1%

Data Source:

United States Census Bureau Fact Finder - 2020 ACS 1-year estimates

This info is estimated and some data is being compiled from the US 2020 Census

Township of Rich, Illinois
Principal Employers
Current Year and Ten Years Ago

	2022				2013			
	<u>Employer</u>	<u>Rank</u>	<u>Number of Employees</u>	<u>% of Twp. Pop.</u>	<u>Employer</u>	<u>Rank</u>	<u>Number of Employees</u>	
	Amazon Distribution Center	1	4,000	5.2	Advocate South Suburban Hospital	1	1,400	
	Advocate South Suburban Hospital	2	1,400	1.82	Matteson Auto Mall	2	900	
	Rich Township S.D. 227	3	505	0.66	Franciscan Alliance Inc	3	800	
	Manheim Chicago	4	500	0.65	Comcast Call Center	4	650	
	Mijack Products Inc	5	350	0.46	Kirk School District 140	5	588	
	Panduit Corp	6	300	0.39	Village of Tinley Park	6	449	
	St Coletta's of Illinois	7	300	0.39	Manheim Chicago	7	425	
	CFT Illinois	8	200	0.29	MiJack Products Inc.	8	350	
	Benefit Administrative System LLC	9	200	0.26	Springfield Service Corp.	9	350	
	Conifer Health Solutions Inc	10	200	0.26	Target	10	325	
	Est. Twp. Pop. 76,914		7,955		Est. Twp. Pop. 76,727		6,237	

Sources: Illinois Manufacturers and Services Directory, Phone Canvas of employers

<u>% of</u>
<u>Twp. Pop.</u>
1.82
1.17
1.04
0.85
0.77
0.59
0.55
0.46
0.46
0.42

Township of Rich, Illinois
Full Time Equivalent Employees
Last Ten Fiscal Years

Fiscal Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Government										
Administrative Services	3	3	3	2	2	1.25	2.49	2	4.75	8.98
Assessor's Office	5	4.02	3	3	3	2.24	3.79	4.49	3.55	4.54
Clerk's Office	2	2	2	1	1	1	1	1	1	2.51
Emergency Management	1	1	1	*N/A	*N/A	*N/A	*N/A	*N/A	*N/A	*N/A
Finance Department	7.14	6.22	6.12	2.27	2.2	2.23	2.27	2.95	3.61	2.95
Facilities and Maintenance	3.04	3.04	2	2.2	2	2	2.60	2.17	3.43	3.96
Food Pantry of Rich Township	8	6	4	5.22	4.52	4.52	5.26	4.43	5.36	7.67
General Assistance	2	3	4	2	2	2.15	3.61	3.61	2.65	3.00
Highway Department	3.82	3.86	3.86	3.33	5.78	3.9	4.65	4.85	5.70	5.71
Senior Services	11.8	11.41	11.44	5.32	4.62	5.59	5.88	5.31	7.03	6.28
Transportation	17.83	14	15.71	12.16	9.9	9.08	8.23	7.25	7.93	11.52
Youth and Family Services	2	2	1	0	0	**N/A	**N/A	**N/A	**N/A	**N/A

*Emergency Management does not have any full time employees.

**N/A - data not available for time periods specified

Data Source
Township records

Township of Rich, Illinois
Operating Indicators
Assessor's Department
Last Ten Fiscal Years

Fiscal Year	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Assessors Office										
Township EAV (Billions)	1.1	1.1	1	1.1	1.2	1.2	1.2	1.3	1.3	1.4
Office Visits	4000	5200	4709	4700	3700	4637	3898	2105	1597	1016
Property Tax Appeals	1199	1594	1151	655	796	1017	768	634	883	768
Home Owner Exemptions	75	42	54	59	46	54	47	46	76	86
Senior Home Owner Exemptions	1142	498	577	619	498	455	99	107	130	154
Senior Freeze Exemptions	1049	771	651	602	614	657	571	178	179	234
Disabled Veterans	19	33	67	67	45	101	54	45	64	45
Disabled Persons	92	157	169	206	200	216	126	53	65	61
Certificates of Error	371	563	584	500	169	361	108	189	671	376
Building Permits	5563	6792	6980	6873	9287	3811	4190	3907	4160	3332
Sales Recording	4335	3245	2300	2860	2243	279	2573	2167	3071	2995

Data source

Township records - Department of the Assessors Office

Township of Rich, Illinois
Operating Indicators
Road and Bridges
Last Ten Fiscal Years

Fiscal Year Estimated Usage per Yr.	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Salt- Measured in Tons	366	260	280	220	260	160	147	154	140	95
Asphalt - Measured in Tons	8	9	7	12	14	6	Outside Vendor	Outside Vendor	Outside Vendor	Outside Vendor
Culvert - Measured in Units	11	5	8	10	9	12	10	11	10	9

Data Source:
Road District Records

Township of Rich, Illinois
Operating Indicators
General Assistance

General Assistance	Last Ten Fiscal Years									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Assistance Clients	177	170	160	132	132	82	99	20	35	57
Emergency Assistance Appointments	83	118	22	59	47	19	42	10	24	1
Emergency Utility Assistance Appointments	N/A	N/A	N/A	N/A	N/A	N/A	15	11	25	45
Clients serviced (unduplicated)	260	288	182	191	179	101	141	41	84	103
CEDA	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	307

Township of Rich, Illinois
Operating Indicators
Senior Services
Last Ten Fiscal Years

Fiscal Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Planned Programs	2830	2830	2050	N/A	1251	1,412	1,117	252	482	507
Participants	44350	39669	21035	25776	43106	53,100	19,025	3,969	3,898	16,628
AARP MEETING	10	10	10	10	10	18	10	N/A	1	6
Participants	495	485	360	325	294	578	362	N/A	35	220
AARP SAFE DRIVING	6	6	6	5	3	5	4	N/A	2	7
Participants	154	194	158	126	79	122	92	N/A	35	129
AARP TAX "FILED"	N/A	N/A	N/A	N/A	27	48	N/A	N/A	N/A	N/A
Participants	N/A	N/A	N/A	N/A	357	674	N/A	N/A	N/A	N/A
Benefit Access	4	3	4	48	48	54	12	12	7	12
Participants	98	39	70	189	241	276	149	16	81	178
RULES OF THE ROAD	4	3	3	3	2	4	3	N/A	1	2
Participants	50	80	56	46	30	66	48	N/A	4	9
Senior Companions	420	442	442	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Participants	675	555	800	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Activities	1002	1002	1002	1002	926	1,096	786	N/A	N/A	823
Participants	19505	18278	10258	7654	8007	9,833	6,505	N/A	N/A	6,873
Community Health Appointments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Appointments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Blood Pressure	48	48	48	48	48	60	48	N/A	24	20
Participants	1150	719	450	385	415	500	201	N/A	488	188
Health Screening	10	10	10	6	5	1	6	N/A	1	N/A
Participants	165	113	75	64	46	131	83	N/A	68	N/A
Podiatrist	48	48	48	48	48	60	48	N/A	24	8
Participants	805	829	795	760	801	886	596	N/A	121	151
New Volunteers	N/A	N/A	N/A	N/A	36	41	41	N/A	3	N/A
Total Volunteers	125	125	125	125	103		103	61	62	78
Total Volunteers Hours	N/A	N/A	N/A	N/A	1116	N/A	N/A	N/A	N/A	N/A
Meals Delivered by Volunteers	4326	4287	4102	3854	3696	4,656	2,679	2,096	2,234	1,067
Lunch served	7854	6182	N/A	N/A	3612	3,969	2,309	N/A	72	895
Presentations	6	10	8	8	6	8	4	N/A	3	5
Participants	125	195	178	164	184	211	86	NA	75	150
In Home Services	N/A	N/A	N/A	N/A	N/A	N/A	N/A	240	1	241
Participants	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1800	488	619

N/A - Data not available for time period specified

Data Source

Township records - Department of Senior Services

Township of Rich, Illinois
Operating Indicators
Department of Transportation
Last Ten Fiscal Years

Fiscal Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Seniors	14,198	12,595	7,481	6,794	6,798	6,287	6,488	3,515	3,515	7240
Disabled	7,137	6,998	8,150	6,832	6,555	5,218	4,479	1,664	1,664	4117
Saturday	1,675	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Vanpool Service	10,124	1,735	1,686	1,589	1,712	1,932	1,786	80	80	486
Jolly Service	17,135	14,512	13,024	12,344	12,343	10,502	10,338	3,695	3,695	6471
Totals	50,269	35,840	30,341	27,559	27,408	23,939	23,091	8,954	8,954	18,314

N/A - Due to Illinois budgetary constraints program cancelled

Data Source

Township - Transportation Department Records

Township of Rich, Illinois
Operating Indicators
Pantry
Last Ten Fiscal Years

Source of Info:	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Served (Households)	9,937	9,143	5,976	7,435	7,215	6,582	5,939	5,609	5,358	7,289
Total Clients Served	31,216	29,544	18,488	22,710	22,202	19,546	17,888	18,931	15,966	20,759
New Households Served			1,797	773	679	633	761	N/A	N/A	N/A
Total New Clients Served			5,754	2,328	1,959	1,712	2,100	N/A	N/A	N/A
Food Donations	316	288	290	268	272	289	297	300	475	226

Data Source:
Township records - Pantry