



**MILTON TOWNSHIP**  
EFFECTIVE LOCAL GOVERNMENT SINCE 1850

Elizabeth Higgins-Beard, Supervisor  
Chris LeVan, Assessor  
Michael H. Drew, Highway Commissioner  
Dan Bailey, Town Clerk

Jacqueline McGrath, Trustee  
Paula McGowen, Trustee  
Larry L. Pitts, Trustee  
Stephen Siemer, Trustee

(630) 668-1616 | 1492 N. Main St. Wheaton, IL 60187 | [www.milontownship.net](http://www.milontownship.net)

## Thursday January 15<sup>th</sup>, 2026

5:45 p.m. – Audit of Township Bills/Claims                      Board Room, Milton Township Hall  
6:00 p.m. –Regular Monthly Business Meeting                      1492 N. Main Street,  
Wheaton, Illinois, 60187

### MINUTES

- I. Call to Order
  - A. Mission Moment - Partner Thanks. Salvation army thanked Sheila for help with their grant application.
  - B. Pledge of Allegiance led Trustee McGrath
  - C. Attendance Roll Call: Trustees McGowen, here; McGrath, here; Pitts, here; Siemer, here and Supervisor Higgins-Beard, here; Clerk Bailey, here.
  - D. Approval of Agenda. Motion, Trustee Siemer; Second, Trustee McGrath; Agenda approved by voice vote.
  - E. Approval of Minutes of Regular Meeting December 18. Motion, Trustee Siemer; Second, Trustee Pitts. Minutes approved by voice vote.
  - F. Approval of Claims that total \$2,347,801.44. Larger than usual this month because of 2 very large highway project checks and the Community Mental Health Board sent out their second round of grants. Motion, Trustee Pitts; Second, Trustee McGowen: Roll Call: Trustee McGowen, yes; Trustee McGrath, yes; Trustee Pitts, yes; Trustee Siemer, yes: and Supervisor Higgins-Beard, yes. Claims approved.
- II. Public Comment (Limited to 3 minutes per person, Public called in the order Comment Request was submitted, total allotted time for Public Comment 30 minutes)
  - A. Bill Graham lives in Valley View. Spoke at last meeting and asked for reliable cost estimates. States that Board must be unaware of rules that require government bodies to engage an Illinois Registered professional engineer for this kind of project, which could make the referendum not valid. That they could not rely on the study done by the county. Also this could be mal administration and lacks transparency and accountability.
  - B. Chuck Smith Comments on Levy. He toured buildings with Commissioner Mike Drew. He stated that the project cost estimates are based on an engineering study from 2022. Inflation would mean increased costs above those cited for the project. The new building is not needed and improvements to existing structures could be made at a

lower cost.

- C. Resident Angel Oakley and candidate for Congress in 3<sup>rd</sup> District. Doesn't want to increase property taxes without more complete information.

### III. Chair's Report

- A. Chair's Report - Performance Evaluations for staff are coming. Self-evaluation. Pay-scale updates. Will include merit and cost of living raises in discussion of budget. Supervisor was out at several community events. Audit will likely be done next month. RFD for audit for FY 26 -28 is out and will likely be brought to Feb or March meeting. Investigative audit of FY 21 to 25 by Sikich will likely be reported in March. Invitation to Highway Open House events Saturday mornings from 8 am to noon on Jan 31 Feb 21 and Feb 28. These are a great place to find out about and ask questions about this Referendum for this Levy proposal. Appointing Leah Harding to Community Mental Health Board, a licensed social worker.
- B. General Assistance - Partner updates Some are under intergovernmental agreements. General Assistance There are grantees from the township budget following the direction of the state mandate for townships to help the indigent. External such as YMCA, Salvation Army, School Districts (ex. hygiene kits, sports, clubs arts etc.) Our internal partner is the Milton Food Pantry. All to help our neighbors.
- C. Miscellaneous/Other

### IV. Reports

- A. Town Clerk Report/Comments (Clerk Bailey) Since May we have had 30 FOIAs 3 this month.
- B. Trustees Report/Comments (Trustee McGowen, Trustee McGrath, Feb 5 Mental Health Meeting is preceded by a reception for residents. Mental Health Board is adding social worker internships at the Glen Ellyn and Wheaton Public Libraries, Trustee Pitts Cemetery Board meeting today. Prairie burn at St Stephens around April to facilitate prairie restoration. Jewel Grove will have an arborist in Spring, Trustee Siemer attended CERT town hall with awards for volunteers)
- C. Milton Food Pantry Partner Report (Director Sezonov) Last year the pantry had 13,000 shoppers and est 32,000 people fed. They gave out 55% more food than last year. 200 new applicants for help, likely because of SNAP cuts. There were 3 big helpers. 1. The DuPage County Board provided a grant for the insulated food truck. 2. The Northern Illinois Food Bank and 3. The DuPage Foundation who helped with the Toys for Tots program for Milton Township. Dave told of 300 shoppers in December with 981 folks fed in only 13 pantry days. And Dave told a personal story of a man who had no home.

### V. Unfinished Business

- A. Audit updates (See Chair Report above) Audit will likely be done next month.
- B. PACE 2026 Renew/Modifications of Agreement This agreement is waiting for an Ok from a county official.

VI. New Business

A. Milton Township service analysis and space requirements discussion. What do we want to do well? What do we need to be able to do this? Steve asks "What do we want to be 5 yrs from now?" We want a professional assessment. We will seek estimates.

VII. Adjournment at 6:41 pm

Signed:

Dan Bailey

Dan Bailey, Town Clerk

Date: 1/9/2026

# MILTON TOWNSHIP, ILLINOIS

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## ANNUAL FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED  
MARCH 31, 2025

1492 North Main Street  
Wheaton, IL 60187  
Phone: 630.668.1616  
[www.MiltonTownship.net](http://www.MiltonTownship.net)

**MILTON TOWNSHIP, ILLINOIS**

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## **FINANCIAL SECTION**

This section includes:

- Independent Auditor's Report
- Management's Discussion and Analysis
- Basic Financial Statements
- Required Supplementary Information
- Other Supplementary Information
- Supplemental Schedule

## **INDEPENDENT AUDITOR'S REPORT**

This section includes the opinion of the Township's independent auditing firm.



## INDEPENDENT AUDITOR'S REPORT

February 5, 2026

The Honorable Supervisor  
Members of the Board of Trustees  
Milton Township  
Wheaton, Illinois

### **Opinions**

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Milton Township (the Township), Illinois, as of and for the year ended March 31, 2025, and the related notes to the financial statements, which collectively comprise the Township's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Milton Township, Illinois, as of March 31, 2025, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinions**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Township, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### **Responsibilities of Management for the Financial Statements**

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Township's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Milton Township, Illinois  
February 5, 2026

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Township's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Township's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### **Required Supplementary Information**

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

Milton Township, Illinois  
February 5, 2026

### **Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Milton Township, Illinois' basic financial statements. The other supplementary information and supplemental schedule 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 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other supplementary information and supplemental schedule are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

*Lauterbach & Amen, LLP*  
LAUTERBACH & AMEN, LLP

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

## MILTON TOWNSHIP, ILLINOIS

### Management's Discussion and Analysis March 31, 2025

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Our discussion and analysis of the Milton Township (the Township), Illinois financial performance provides an overview of the Township's financial activities for the fiscal year ended March 31, 2025. Please read it in conjunction with the basic financial statements.

#### FINANCIAL HIGHLIGHTS

- The Township's net position decreased by \$290,795, or 0.8 percent, as a result of this year's operations.
- During the year, government-wide revenues totaled \$9,021,119, while expenses totaled \$9,311,914, resulting in a decrease to net position of \$290,795.
- The Township's net position totaled \$36,670,704 on March 31, 2025, which includes \$28,051,924 net investment in capital assets, \$8,576,548 subject to external restrictions, and \$42,232 unrestricted net position that may be used to meet the ongoing obligations to citizens and creditors.
- The General Fund reported a decrease in fund balance for the current year of \$131,733, resulting in ending fund balance of \$2,026,131.

#### USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities provide information about the activities of the Township as a whole and present a longer-term view of the Township's finances. The government-wide financial statements provide readers with a broad overview of the Township's finances, in a matter similar to a private-sector business. For governmental activities, these statements tell how these 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.

The Statement of Net Position reports information on all of the Township's assets/deferred outflows of resources and liabilities/deferred inflows of resources, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Township is improving or deteriorating. Consideration of other nonfinancial factors, such as changes in the Township's property tax base and the condition of the Township's roads and infrastructure, is needed to assess the overall health of the Township.

The Statement of Activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

## MILTON TOWNSHIP, ILLINOIS

### Management's Discussion and Analysis March 31, 2025

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#### USING THIS ANNUAL REPORT – Continued

##### **Government-Wide Financial Statements**

Both of the government-wide financial statements distinguish functions of the Township that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The Township only reports governmental activities, which include general government, public safety, highways and streets, and health and welfare.

##### **Governmental Fund Financial Statements**

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Township, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Township are reported as governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the Township's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate the comparison between governmental funds and governmental activities.

The Township maintains twelve individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, the Road and Bridge Fund, the Permanent Road Fund, and the Mental Health Facility Fund, which are considered major funds. Data from the other eight governmental funds are combined into a single, aggregated presentation. The Township adopts an annual appropriated budget for all of the governmental funds, except the Motor Fuel Tax Fund. A budgetary comparison schedule for all funds has been provided to demonstrate compliance with this budget.

# MILTON TOWNSHIP, ILLINOIS

## Management's Discussion and Analysis

March 31, 2025

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### USING THIS ANNUAL REPORT – Continued

#### Notes to the Financial Statements

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

#### Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Township's I.M.R.F. employee pension obligations and budgetary comparison schedules for the General Fund and major special revenue funds. The individual fund schedules can be found immediately after the required supplementary information.

#### GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. The following tables show that in the case of the Milton Township, assets/deferred outflows exceeded liabilities/deferred inflows by \$36,670,704.

	Net Position	
	2025	2024
Current and Other Assets	\$ 17,694,918	19,319,911
Capital Assets	28,051,924	28,681,724
Other Assets	1,018,480	707,853
Total Assets	46,765,322	48,709,488
Deferred Outflows	352,038	765,966
Total Assets/Deferred Outflows	47,117,360	49,475,454
Long-Term Debt	83,176	136,227
Other Liabilities	1,173,953	3,600,230
Total Liabilities	1,257,129	3,736,457
Deferred Inflows	9,189,527	8,777,498
Total Liabilities/Deferred Inflows	10,446,656	12,513,955
Net Position		
Investment in Capital Assets	28,051,924	28,681,724
Restricted	8,576,548	6,973,981
Unrestricted	42,232	1,305,794
Total Net Position	36,670,704	36,961,499

**MILTON TOWNSHIP, ILLINOIS**

**Management's Discussion and Analysis  
March 31, 2025**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued**

A large portion of the Township's net position, \$28,051,924 or 76.5 percent, reflects its investment in capital assets (for example, land, building and improvements, road equipment, office, and infrastructure), less any related debt used to acquire those assets that is still outstanding. The Township uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending.

An additional portion, \$8,576,548 or 23.4 percent, of the Township's net position represents resources that are subject to external restrictions on how they may be used. The remaining 0.1 percent, or \$42,232, represents unrestricted net position that may be used to meet the government's ongoing obligations to citizens and creditors.

	<u>Change in Net Position</u>	
	<u>2025</u>	<u>2024</u>
Revenues		
Program Revenues		
Operating/Capital Grants/Contrib.	\$ 328,765	242,155
General Revenues		
Property Taxes	8,137,551	7,758,642
Personal Property Replacement Taxes	334,430	511,986
ARPA Grant	-	183,330
Miscellaneous	176,881	154,727
Interest Income	43,492	21,243
Total Revenues	<u>9,021,119</u>	<u>8,872,083</u>
Expenses		
General Government	2,944,986	2,127,503
Public Safety	622,142	564,126
Highways and Streets	4,783,487	4,493,500
Health and Welfare	961,299	899,703
Total Expenses	<u>9,311,914</u>	<u>8,084,832</u>
Change in Net Position	(290,795)	787,251
Net Position - Beginning	<u>36,961,499</u>	<u>36,174,248</u>
Net Position - Ending	<u><u>36,670,704</u></u>	<u><u>36,961,499</u></u>

Net position of the Township's governmental activities decreased by 0.8 percent (\$36,670,704 in 2025 compared to \$36,961,499 in 2024). Unrestricted net position, the part of net position that can be used to finance day-to-day operations without constraints, totaled \$42,232 at March 31, 2025.

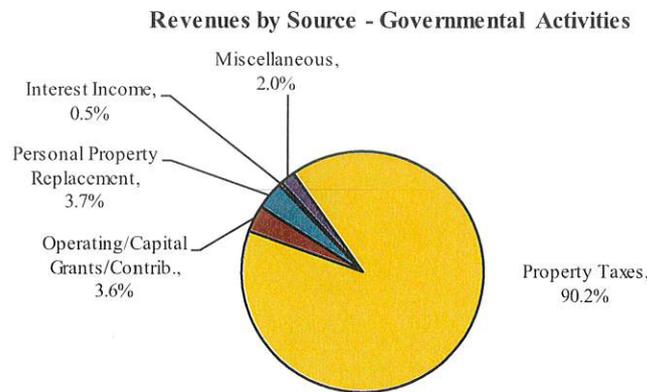
**MILTON TOWNSHIP, ILLINOIS**

**Management’s Discussion and Analysis  
March 31, 2025**

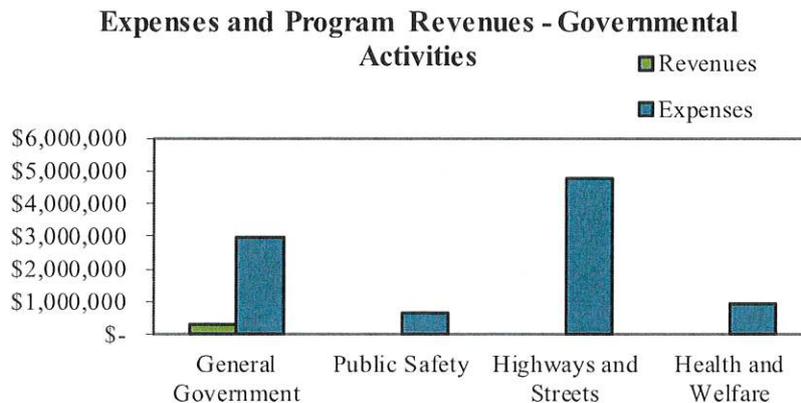
**GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued**

Revenues for governmental activities totaled \$9,021,119, while the cost of all governmental functions totaled \$9,311,914. This results in a decrease of \$290,795. In 2024, revenues totaled \$8,872,083 while the cost of all functions totaled \$8,084,832 resulting in an increase of \$787,251. The decrease for 2025 was due to multiple reasons. Although departments such as the Assessor’s Office and Highway department stayed at or under budget, there were over expenses in others. The increase of expenses was largely due to additional expenses spent from helping neighbors in need through General Assistance, a contractual issue within the transportation department which accrued more costs than originally agreed upon, and various unexpected expenses in other departments for day-to-day operations.

The Township relies on a combination of grants and taxes to fund its services and programs. The following table graphically depicts the major revenue sources of the Milton Township. It depicts very clearly the reliance of property taxes to fund governmental activities. It also clearly identifies the less significant percentage the Township receives from replacement taxes.



The ‘Expenses and Program Revenues’ Table identifies that governmental functions are not supported by program revenues. All functions of the Township are supplemented with receipts from property taxes, replacement taxes, interest income and miscellaneous income (general revenues).



## MILTON TOWNSHIP, ILLINOIS

### Management's Discussion and Analysis March 31, 2025

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

As noted earlier, the Milton Township uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The focus of the Township's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

The Township's governmental funds reported combining ending fund balances of \$7,392,565 which is \$411,651, or 5.9 percent, more than last year's total of \$6,980,914. Of the \$7,392,565 total, deficit \$286,165 of the fund balance constitutes unassigned fund balance.

The General Fund is the chief operating fund of the Milton Township. At March 31, 2025, unassigned fund balance in the General Fund was \$1,828,801, which represents 90.3 percent of the total fund balance of the General Fund. As a measure of the General Fund's liquidity, it may be useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance in the General Fund represents approximately 63.7 percent of total General Fund expenditures.

The General Fund reported a decrease of \$131,733 to fund balance, with an ending fund balance of \$2,026,131. This decrease in the current year is due to increased spending in General Assistance, which was undertaken to support neighbors in need and a decrease in replacement tax revenue compared to the prior year.

The Road and Bridge Fund reported a decrease of \$592,395 to fund balance, reporting a deficit ending fund balance of \$2,098,879. This decrease in the current year is partially due to an increase in salaries and employee insurance compared to the prior year.

The Permanent Road Fund reported an increase of \$643,661 to fund balance, with an ending fund balance of \$4,412,198. This increase in the current year is due to scheduled road maintenance projects incurring less expenditures than initially budgeted and property taxes received were greater than the actual amount of expenditures incurred.

The Mental Health Facility Fund reported an increase of \$341,277 to fund balance, with an ending fund balance of \$861,821. This increase in the current year is due to all expenditures coming in \$315,919 under budget for the fiscal year while all revenues came in over budget.

#### GENERAL TOWNSHIP FUND BUDGETARY HIGHLIGHTS

The General Fund total revenues came in \$49,098 under budget (\$2,740,607 actual compared to \$2,789,705 final budgeted). Revenues were under budget in new areas of service (license plate stickers, SOS state fees), miscellaneous income and under collection for CERT IGA fees.

**MILTON TOWNSHIP, ILLINOIS**

**Management's Discussion and Analysis  
March 31, 2025**

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**GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued**

The General Fund actual expenditures of \$2,872,340 came in \$54,152 over budget (\$2,872,340 actual compared to \$2,818,188). Expenditures were over budget due to an increase in expenditures during the election year. Milton Township incurred court remanded legal fees to resolve conflict between the elected officials which were not budgeted for. Expenditures relating to facility maintenance at Town Hall, an aging property, also ran above budget. A large source for the increase in expenditures comes from a contractual agreement within our transportation department that accrued more costs than originally agreed upon. Additionally, staff costs were underbudgeted as salary increases were not accounted for toward the end of the fiscal year.

**CAPITAL ASSETS**

The Township's investment in capital assets for its governmental activities as of March 31, 2025, was \$28,051,924 (net of accumulated depreciation). This investment in capital assets includes land, building and improvements, road equipment, office, and infrastructure.

	Capital Assets - Net of Depreciation	
	2025	2024
Land	\$ 60,000	60,000
Building and Improvements	266,530	313,279
Road Equipment	1,459,119	1,271,155
Office	11,881	20,910
Infrastructure	26,254,394	27,016,380
Total	<u>28,051,924</u>	<u>28,681,724</u>

Current year additions included \$460,089 in road equipment.

Additional information on the Township's capital assets can be found in note 3 of this report.

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES**

The Township's elected and appointed officials considered many factors when setting the fiscal year 2026 budget and the associated property tax rates and charges for services.

In preparing the budget, the Township Board, Management and Treasurer take into consideration long-term goals of the Township, along with any unforeseen expenses that might occur, as well as the potential impact of current economic conditions.

**REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of the Milton Township's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to the Township's Supervisor/Treasurer at the Township offices at 1492 North Main Street, Wheaton, Illinois 60187.

## **BASIC FINANCIAL STATEMENTS**

The basic financial Statements include integrated sets of financial statements as required by the GASB. The sets of statements include:

- Government-Wide Financial Statements
- Fund Financial Statements

### **Governmental Funds**

In addition, the notes to the financial statements are included to provide information that is essential to a user's understanding of the basic financial statements.

**MILTON TOWNSHIP, ILLINOIS**

**Statement of Net Position**

**March 31, 2025**

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**See Following Page**

**MILTON TOWNSHIP, ILLINOIS**

**Statement of Net Position**

**March 31, 2025**

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<b>ASSETS</b>	
Current Assets	
Cash and Investments	\$ 7,983,903
Cash Held by Other Governmental Units	443,799
Receivables - Net of Allowances	9,146,554
Prepays	120,662
Total Current Assets	<u>17,694,918</u>
Noncurrent Assets	
Capital Assets	
Nondepreciable Capital Assets	60,000
Depreciable Capital Assets	53,265,749
Accumulated Depreciation	<u>(25,273,825)</u>
Total Capital Assets	28,051,924
Other Assets	
Net Pension Asset - IMRF	<u>1,018,480</u>
Total Noncurrent Assets	<u>29,070,404</u>
Total Assets	46,765,322
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred Items - IMRF	<u>352,038</u>
Total Assets and Deferred Outflows of Resources	<u>47,117,360</u>

The notes to the financial statements are an integral part of this statement.

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**LIABILITIES**

Current Liabilities	\$ 1,153,842
Accounts Payable	1,957
Miscellaneous	18,154
Total OPEB Liability	<u>1,173,953</u>
Total Current Liabilities	
 Noncurrent Liabilities	
Total OPEB Liability - RBP	<u>83,176</u>
Total Liabilities	<u>1,257,129</u>

**DEFERRED INFLOWS OF RESOURCES**

Property Taxes	9,146,554
Deferred Items - IMRF	42,973
Total Deferred Inflows of Resources	<u>9,189,527</u>
Total Liabilities and Deferred Inflows of Resources	<u>10,446,656</u>

**NET POSITION**

Investment in Capital Assets	28,051,924
Restricted	
Food Pantry	157,967
Maintenance of Roads	5,107,394
General Assistance	228,761
Public Safety	1,672,802
Capital Projects	391,144
Retirement	1,018,480
Unrestricted	<u>42,232</u>
 Total Net Position	<u><u>36,670,704</u></u>

The notes to the financial statements are an integral part of this statement.

**MILTON TOWNSHIP, ILLINOIS**

**Statement of Activities  
For the Fiscal Year Ended March 31, 2025**

	Expenses	Program Revenues Charges for Services	Operating Grants	Net (Expenses)/ Revenues and Change in Net Position
<b>Functions/Programs</b>				
<b>Governmental Activities</b>				
General Government	\$ 2,944,986	-	328,765	(2,616,221)
Public Safety	622,142	-	-	(622,142)
Highways and Streets	4,783,487	-	-	(4,783,487)
Health and Welfare	961,299	-	-	(961,299)
Total Governmental Activities	<u>9,311,914</u>	-	<u>328,765</u>	<u>(8,983,149)</u>
<b>General Revenues</b>				
Taxes				
Property Taxes				8,137,551
Intergovernmental				
Replacement Taxes				334,430
Investment Income				43,492
Donations				77,895
Miscellaneous				98,986
				<u>8,692,354</u>
Change in Net Position				(290,795)
Net Position - Beginning				<u>36,961,499</u>
Net Position - Ending				<u><u>36,670,704</u></u>

The notes to the financial statements are an integral part of this statement.

**MILTON TOWNSHIP, ILLINOIS**

**Balance Sheet - Governmental Funds**

**March 31, 2025**

	Special Revenue					Totals
	General	Road and Bridge	Permanent Road	Mental Health Facility	Nonmajor	
<b>ASSETS</b>						
Cash and Investments	\$ 2,000,415	1,586,018	1,778,806	863,982	1,754,682	7,983,903
Cash Held by Other						
Governmental Units	-	-	-	-	443,799	443,799
Receivables - Net of Allowances						
Property Taxes	2,525,677	923,090	3,455,177	1,141,042	1,101,568	9,146,554
Due from Other Funds	-	109,449	2,633,392	-	36,846	2,779,687
Prepays	39,363	16,087	-	-	65,212	120,662
<b>Total Assets</b>	<b>4,565,455</b>	<b>2,634,644</b>	<b>7,867,375</b>	<b>2,005,024</b>	<b>3,402,107</b>	<b>20,474,605</b>
<b>LIABILITIES</b>						
Accounts Payable	-	1,153,842	-	-	-	1,153,842
Miscellaneous	-	-	-	1,957	-	1,957
Due to Other Funds	13,647	2,656,591	-	204	109,245	2,779,687
<b>Total Liabilities</b>	<b>13,647</b>	<b>3,810,433</b>	<b>-</b>	<b>2,161</b>	<b>109,245</b>	<b>3,935,486</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Property Taxes	2,525,677	923,090	3,455,177	1,141,042	1,101,568	9,146,554
<b>Total Liabilities and Deferred Inflows of Resources</b>	<b>2,539,324</b>	<b>4,733,523</b>	<b>3,455,177</b>	<b>1,143,203</b>	<b>1,210,813</b>	<b>13,082,040</b>
<b>FUND BALANCES</b>						
Nonspendable	39,363	16,087	-	-	65,212	120,662
Restricted	157,967	-	4,412,198	861,821	2,126,082	7,558,068
Unassigned	1,828,801	(2,114,966)	-	-	-	(286,165)
<b>Total Fund Balances</b>	<b>2,026,131</b>	<b>(2,098,879)</b>	<b>4,412,198</b>	<b>861,821</b>	<b>2,191,294</b>	<b>7,392,565</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>4,565,455</b>	<b>2,634,644</b>	<b>7,867,375</b>	<b>2,005,024</b>	<b>3,402,107</b>	<b>20,474,605</b>

The notes to the financial statements are an integral part of this statement.

**MILTON TOWNSHIP, ILLINOIS**

**Reconciliation of Total Fund Balances to the Statement of Net Position**

**March 31, 2025**

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<b>Total Fund Balances</b>	\$ 7,392,565
Amounts reported in the Statement of Net Position are different because:	
Capital assets are not financial resources and therefore, are not reported in the funds.	28,051,924
A net pension asset is not considered to represent a financial resource and therefore is not reported in the funds. Net Pension Asset - IMRF	1,018,480
Deferred outflows (inflows) of resources related to the pensions not reported in the funds. Deferred Items - IMRF	309,065
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds. Total OPEB Liability - RBP	<u>(101,330)</u>
<b>Net Position</b>	<u><u>36,670,704</u></u>

The notes to the financial statements are an integral part of this statement.

**MILTON TOWNSHIP, ILLINOIS**

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
For the Fiscal Year Ended March 31, 2025**

	Special Revenue					Totals
	General	Road and Bridge	Permanent Road	Mental Health Facility	Nonmajor	
<b>Revenues</b>						
Taxes	\$ 2,350,278	810,970	2,877,087	1,102,820	996,396	8,137,551
Intergovernmental	225,429	166,804	-	-	195,962	588,195
Investment Income	-	9,334	-	14,948	19,210	43,492
Donations	77,895	-	-	-	-	77,895
Grants	75,000	-	-	-	-	75,000
Miscellaneous	12,005	80,185	-	-	6,796	98,986
Total Revenues	<u>2,740,607</u>	<u>1,067,293</u>	<u>2,877,087</u>	<u>1,117,768</u>	<u>1,218,364</u>	<u>9,021,119</u>
<b>Expenditures</b>						
General Government	2,872,340	-	-	-	-	2,872,340
Public Safety	-	-	-	-	622,142	622,142
Highways and Streets	-	1,659,688	2,233,426	-	260,573	4,153,687
Health and Welfare	-	-	-	776,491	184,808	961,299
Total Expenditures	<u>2,872,340</u>	<u>1,659,688</u>	<u>2,233,426</u>	<u>776,491</u>	<u>1,067,523</u>	<u>8,609,468</u>
Net Change in Fund Balance	<u>(131,733)</u>	<u>(592,395)</u>	<u>643,661</u>	<u>341,277</u>	<u>150,841</u>	<u>411,651</u>
Fund Balances as Stated	2,157,864	(1,506,484)	3,768,537	-	2,560,997	6,980,914
Adjustment - Nonmajor to Major	-	-	-	520,544	(520,544)	-
Fund Balances as Adjusted	<u>2,157,864</u>	<u>(1,506,484)</u>	<u>3,768,537</u>	<u>520,544</u>	<u>2,040,453</u>	<u>6,980,914</u>
Fund Balances - Ending	<u>2,026,131</u>	<u>(2,098,879)</u>	<u>4,412,198</u>	<u>861,821</u>	<u>2,191,294</u>	<u>7,392,565</u>

The notes to the financial statements are an integral part of this statement.

MILTON TOWNSHIP, ILLINOIS

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances  
to the Statement of Activities

For the Fiscal Year Ended March 31, 2025

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<b>Net Change in Fund Balances</b>	\$ 411,651
Amounts reported 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 and reported as depreciation expense.	
Capital Outlays	460,089
Depreciation Expense	(1,078,355)
Disposals - Cost	(105,401)
Disposals - Accumulated Depreciation	93,867
An addition to a net position asset is not considered to be an increase in a financial asset in the governmental funds	
Change in Net Pension Asset - IMRF	310,627
The net effect of deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Change in Deferred Items - IMRF	(418,170)
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal on long-term debt consumes the current financial resources of the governmental funds.	
Change in Total OPEB Liability - RBP	<u>34,897</u>
<b>Changes in Net Position</b>	<u><u>(290,795)</u></u>

The notes to the financial statements are an integral part of this statement.

## **MILTON TOWNSHIP, ILLINOIS**

### **Notes to the Financial Statements March 31, 2025**

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#### **NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Milton Township (the Township) is a municipal corporation of the State of Illinois headquartered in the County of DuPage and duly chartered pursuant to Illinois statute. The Township serves approximately 120,000 residents and is comprised of Wheaton, Glen Ellyn, and a significant portion of Carol Stream. Additionally, small parts of Lombard, Winfield, Downers Grove, Naperville, Glendale Heights and Lisle lie within its 36 square mile border.

The government-wide financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant of the Township's accounting policies established in GAAP and used by the Township are described below.

#### **REPORTING ENTITY**

The Township is a municipal corporation governed by an elected four-member Board of Trustees. The accompanying financial statements present the government and its component units, entities for which the government is considered to be financially accountable. Blended component units are, in substance, part of the primary government's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the primary government. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is both legally and substantively separate from the government. Management has determined that there are no fiduciary component units that are required to be included in the financial statements of the Township as pension trust funds and there are no discretely component units to include in the reporting entity.

#### **BASIS OF PRESENTATION**

##### **Government-Wide Statements**

The Township's basic financial statements include both government-wide (reporting the Township as a whole) and fund financial statements (reporting the Township's major funds). The Township's general assistance welfare programs, senior services, maintenance of highways and streets, public improvements, property assessing for tax purposes, and other programs are classified as governmental activities.

In the government-wide Statement of Net Position, the governmental activities column is presented on a consolidated basis. The Township's net position is reported in three parts: investment in capital assets; restricted; and unrestricted. The Township first utilizes restricted resources to finance qualifying activities.

The government-wide Statement of Activities reports both the gross and net cost of each of the Township's functions (general government, highways and streets, etc.). These functions are supported by general government revenues (property taxes, certain intergovernmental revenues, and charges, etc.).

## MILTON TOWNSHIP, ILLINOIS

### Notes to the Financial Statements March 31, 2025

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#### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

##### BASIS OF PRESENTATION – Continued

##### Government-Wide Statements – Continued

The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, which 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. The net costs (by function) are normally covered by general revenue (property tax, intergovernmental revenues, interest income, etc.). The Township does not allocate indirect costs. This government-wide focus is more on the sustainability of the Township as an entity and the change in the Township's net position resulting from the current year's activities.

##### Fund Financial Statements

The financial transactions of the Township are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures/expenses. The Township's funds are all reported as governmental funds. The emphasis in fund financial statements is on the major funds.

GASB Statement No. 34 sets forth minimum criteria (percentage of the assets/deferred outflows, liabilities/deferred inflows, revenues or expenditures/expenses) for the determination of major funds. The Township electively added funds, as major funds, which either had debt outstanding or specific community focus. The nonmajor funds are combined in a column in the fund financial statements.

A fund is considered major if it is the primary operating fund of the Township or total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of the individual governmental fund are at least 10 percent of the corresponding total for all governmental funds combined.

The various funds are reported by generic classification within the financial statements. The following fund type is used by the Township:

##### Governmental Funds

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the Township:

*General Fund* accounts for all financial resources except those required to be accounted for in another fund. The General Fund is a major fund.

## MILTON TOWNSHIP, ILLINOIS

Notes to the Financial Statements  
March 31, 2025

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### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

#### BASIS OF PRESENTATION – Continued

##### Governmental Funds – Continued

*Special revenue funds* are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The Township maintains ten special revenue funds. The Road and Bridge Fund, a major fund, is used to account for all financial resources relating to the repair and maintenance of the Township's infrastructure. The Permanent Road Fund is a major fund used to account for all financial resources relating to the major road improvement and maintenance projects. The Mental Health Facility is a major fund used to account for the Township's share of taxes levied and expenditures incurred to provide mental health support through service contracts to Township residents who are not within incorporated areas.

*Capital Projects Fund* is used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by business-type/proprietary funds). The Capital Projects Fund is a nonmajor fund.

#### MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

##### Measurement Focus

On the government-wide Statement of Net Position and the Statement of Activities, governmental funds are presented using the economic resources measurement focus, within the limitations of the modified cash basis of accounting, as defined below. In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus is used as appropriate.

All governmental funds utilize a "current financial resources" measurement focus. Only current financial assets/deferred outflows and liabilities/deferred inflows are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

The accounting objectives of the "economic resources" measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets/deferred outflows, liabilities/deferred inflows (whether current or noncurrent) associated with their activities are reported.

**MILTON TOWNSHIP, ILLINOIS**

**Notes to the Financial Statements**  
**March 31, 2025**

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

**MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued**

**Basis of Accounting**

In the government-wide Statement of Net Position and Statement of Activities, governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability/deferred inflows is incurred or economic asset used. Revenues, expenses, gains, losses, assets/deferred outflows, and liabilities/deferred inflows resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when “measurable and available.” Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or within sixty days after year-end. The Township recognizes property taxes when they become both measurable and available in accordance with GASB Codification Section P70. A sixty-day availability period is used for revenue recognition for all other governmental fund revenues. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are recognized when due.

In applying the susceptible to accrual concept under the modified accrual basis, those revenues susceptible to accrual are property taxes, personal property taxes, interest revenue, and charges for services. All other revenues are not susceptible to accrual because generally they are not measurable until received in cash.

**ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND FUND BALANCE/NET POSITION**

**Cash and Investments**

For purpose of the Statement of Net Position, the Township's cash and cash equivalents are considered to be cash on hand, demand deposits, and cash with fiscal agent.

Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the Township categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The Township has no investments at year-end.

**MILTON TOWNSHIP, ILLINOIS**

**Notes to the Financial Statements  
March 31, 2025**

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

**ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND FUND BALANCE/NET POSITION – Continued**

**Prepays**

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaids in both the government-wide and fund financial statements. Prepaids are valued at cost. The costs of governmental fund-type prepaids are recorded as expenditures when consumed rather than when purchased.

**Capital Assets**

Capital assets purchased or acquired with an original cost of more than \$1,000 (\$10,000 for building improvements, and \$50,000 for infrastructure), depending on asset class, are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expenses as incurred.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. General capital assets are long-lived assets of the Township as a whole. When purchased, such assets are recorded as expenditures in the governmental funds and capitalized. The valuation basis for general capital assets is historical cost, or where historical cost is not available, estimated historical cost based on replacement costs.

Depreciation on all assets is computed and recorded using the straight-line method of depreciation over the following estimated useful lives:

Building and Improvements	40 Years
Road Equipment	5 - 7 Years
Office	3 - 5 Years
Infrastructure	10 - 40 Years

**Deferred Outflows/Inflows of Resources**

Deferred outflow/inflow of resources represents a consumption/acquisition of net assets that applies to a future period and therefore will not be recognized as an outflow of resources (expense)/inflow of resources (revenue) until that future time.

**Long-Term Obligations**

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the governmental activities Statement of Net Position.

**MILTON TOWNSHIP, ILLINOIS**

**Notes to the Financial Statements**  
**March 31, 2025**

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

**ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND FUND BALANCE/NET POSITION – Continued**

**Net Position**

In the government-wide financial statements, equity is classified as net position and displayed in three components:

Investment in Capital Assets – Consists of capital assets, including restricted capital assets, net of accumulated depreciation, and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted – Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislations.

Unrestricted – All other net position balances that do not meet the definition of “restricted” or “investment in capital assets.”

**Use of Estimates**

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

**NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

**BUDGETARY INFORMATION**

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

- The Township Supervisor submits to the Board of Trustees a proposed operating budget for the fiscal year. The operating budget (modified cash basis) includes proposed expenditures and the means of financing them.
- The budget is then approved by the Board and holds public hearings to solicit comments and may add to, subtract from, or change appropriations, but may not change the form of the budget.

**MILTON TOWNSHIP, ILLINOIS**

**Notes to the Financial Statements**  
**March 31, 2025**

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**NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY - Continued**

**BUDGETARY INFORMATION – Continued**

- The final budget is passed by an appropriation ordinance. The tax levy ordinance is filed with the County Clerk by the last Tuesday in December to obtain tax revenue.
- The Board of Trustees must approve all formal appropriation transfers. Any increases to the final budget require a public hearing before the Board of Trustees' approval. No formal supplemental appropriation was made during the fiscal year. The Supervisor can approve expenditures that exceed any line item within the fund as long as the expenditures do not exceed appropriations. Thus, the legal level of budgetary control is determined by fund.
- The legal budgetary authority lapses at the end of the fiscal year.

The legal level of budgetary control has been established at the fund level. During the current year, budgets were adopted for all funds, except the Motor Fuel Tax Fund. The Motor Fuel Tax Fund monies are controlled by DuPage County.

**DEFICIT FUND BALANCE**

The following fund had a deficit fund balance of the date of this report:

Fund	Deficit
Road and Bridge	\$ 2,098,879

**EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUNDS**

The following funds had an excess of actual expenditures over budget as of the date of this report:

Fund	Excess
General	\$ 54,152
General Assistance	17,350
Road Tort Liability	57,823
Mosquito Abatement	13,214

## MILTON TOWNSHIP, ILLINOIS

### Notes to the Financial Statements March 31, 2025

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#### NOTE 3 – DETAIL NOTES ON ALL FUNDS

##### DEPOSITS AND INVESTMENTS

The Township maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of this pool is displayed on the combined balance sheet as "cash and investments." In addition, investments are separately held by several of the Township's funds.

Permitted Deposits and Investments – Statutes authorize the Township to make deposits/invest in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, obligations of States and their political subdivisions, credit union shares, repurchase agreements, commercial paper rated within the three highest classifications by at least two standard rating services.

*Deposits.* At year-end, the carrying amount of the Township's deposits totaled \$7,983,903 and the bank balances totaled \$8,501,237.

*Interest Rate Risk.* Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. Safety of principal is the foremost objective of the investment program. Investments of the Township shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio.

*Credit Risk.* Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Township does not have an investment policy that addresses credit risk.

*Concentration Risk.* Concentration of credit risk is the risk of loss attributed to the magnitude of the Township's investment in a single issuer. The Township does not have an investment policy that addresses concentration risk. At year-end, the Township does not have any investments over 5 percent of the total cash and investment portfolio (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

*Custodial Credit Risk.* In the case of deposits, this is the risk that in the event of a bank failure, the Township's deposits may not be returned to it. The Township's investment policy requires pledging of collateral for all bank balances in excess of the federal depository insurance, at an amount of not less than 110% of the fair market value of the funds secured. At year-end, the entire bank balance of the deposits was covered by federal depository or equivalent insurance.

For an investment, this is the risk that in the event of the failure of the counterparty, the Township will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Township's investment policy does not address custodial credit risk for investments.

**MILTON TOWNSHIP, ILLINOIS**

**Notes to the Financial Statements  
March 31, 2025**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**PROPERTY TAXES**

Property taxes for 2023 attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by Boone County and are payable in two installments, on or about June 1 and September 1. The County collects such taxes and remits them periodically.

**CAPITAL ASSETS**

**Governmental Activities**

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 60,000	-	-	60,000
Depreciable Capital Assets				
Building and Improvements	1,341,956	-	-	1,341,956
Road Equipment	3,731,900	460,089	105,401	4,086,588
Office	255,376	-	-	255,376
Infrastructure	47,581,829	-	-	47,581,829
	<u>52,911,061</u>	<u>460,089</u>	<u>105,401</u>	<u>53,265,749</u>
Less Accumulated Depreciation				
Building and Improvements	1,028,677	46,749	-	1,075,426
Road Equipment	2,460,745	260,591	93,867	2,627,469
Office	234,466	9,029	-	243,495
Infrastructure	20,565,449	761,986	-	21,327,435
	<u>24,289,337</u>	<u>1,078,355</u>	<u>93,867</u>	<u>25,273,825</u>
Total Net Depreciable Capital Assets	<u>28,621,724</u>	<u>(618,266)</u>	<u>11,534</u>	<u>27,991,924</u>
Total Net Capital Assets	<u>28,681,724</u>	<u>(618,266)</u>	<u>11,534</u>	<u>28,051,924</u>

The depreciation expense was charged to governmental activities as follows:

General Government	\$ 100,934
Highways and Streets	<u>977,421</u>
	<u>1,078,355</u>

**MILTON TOWNSHIP, ILLINOIS**

**Notes to the Financial Statements**  
**March 31, 2025**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**INTERFUND BALANCES**

The composition of interfund balances as of the date of this report, is as follows:

Receivable Fund	Payable Fund	Amount
Road and Bridge	Mental Health Facility	\$ 204
Road and Bridge	Nonmajor Governmental	109,245
Permanent Road	Road and Bridge	2,633,392
Nonmajor Governmental	General	13,647
Nonmajor Governmental	Road and Bridge	23,199
		<u>2,779,687</u>

**LONG-TERM DEBT**

**Long-Term Liability Activity**

Changes in long-term liabilities during the fiscal year were as follows:

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Total OPEB Liability - RBP	136,227	-	34,897	101,330	18,154

The total OPEB liability is liquidated by the General Fund.

**MILTON TOWNSHIP, ILLINOIS**

**Notes to the Financial Statements  
March 31, 2025**

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**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**LONG-TERM DEBT – Continued**

**Legal Debt Margin**

Chapter 85, Section 50/405-1 of the Illinois Compiled Statutes provides, “Except as hereinafter provided in this Act or otherwise specifically provided by law, no county having a population of less than 500,000 and no township, school district or other municipal corporation having a population of less than 300,000 shall become indebted in any manner or for any purpose, to an amount, including existing indebtedness, in the aggregate exceeding 2.875% on the value of the taxable property therein, to be ascertained by the last assessment for State and county taxes, previous to the incurring of such indebtedness or, until January 1, 1983, if greater, the sum that is produced by multiplying such governmental unit's 1978 equalized assessed valuation by the debt limitation percentage in effect on January 1, 1979.”

Assessed Valuation - 2024	<u>\$ 6,410,346,557</u>
Legal Debt Limit - 2.875% of Assessed Value	184,297,464
Amount of Debt Applicable to Limit None	<u>-</u>
Legal Debt Margin	<u>184,297,464</u>

**NET POSITION/FUND BALANCE CLASSIFICATIONS**

**Investment in Capital Assets**

Investment in capital assets was comprised of the following as of March 31, 2025:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 28,051,924
Less Capital Related Debt	<u>-</u>
Net Investment in Capital Assets	<u>28,051,924</u>

**Fund Balance Classifications**

In the governmental fund’s financial statements, the Township considers restricted amounts to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. The Township first utilizes committed, then assigned and then unassigned fund balance when an expenditure is incurred for purposes for which all three unrestricted fund balances are available.

**MILTON TOWNSHIP, ILLINOIS**

**Notes to the Financial Statements  
March 31, 2025**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**NET POSITION/FUND BALANCE CLASSIFICATIONS – Continued**

**Fund Balance Classifications – Continued**

The following is a schedule of fund balance classifications for the governmental funds as of the date of this report:

	Special Revenue				Nonmajor	Totals
	General	Road and Bridge	Permanent Road	Mental Health Facility		
Fund Balances						
Nonspendable						
Prepays	\$ 39,363	16,087	-	-	65,212	120,662
Restricted						
Food Pantry	157,967	-	-	-	-	157,967
Maintenance of Roads	-	-	4,412,198	-	695,196	5,107,394
General Assistance	-	-	-	-	228,761	228,761
Public Safety	-	-	-	861,821	810,981	1,672,802
Capital Projects	-	-	-	-	391,144	391,144
	<u>157,967</u>	<u>-</u>	<u>4,412,198</u>	<u>861,821</u>	<u>2,126,082</u>	<u>7,558,068</u>
Unassigned	1,828,801	(2,114,966)	-	-	-	(286,165)
Total Fund Balances	<u>2,026,131</u>	<u>(2,098,879)</u>	<u>4,412,198</u>	<u>861,821</u>	<u>2,191,294</u>	<u>7,392,565</u>

*Nonspendable Fund Balance.* Consists of resources that cannot be spent because they are either: a) not in a spendable form; or b) legally or contractually required to be maintained intact.

*Restricted Fund Balance.* Consists of resources that are restricted to specific purposes, that is, when constraints placed on the use of resources are either: a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.

*Committed Fund Balance.* Consists of resources constrained (issuance of an ordinance) to specific purposes by the government itself, using its highest level of decision-making authority, the Board of Trustees; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest-level action to remove or change the constraint.

**MILTON TOWNSHIP, ILLINOIS**

**Notes to the Financial Statements**

**March 31, 2025**

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**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**NET POSITION/FUND BALANCE CLASSIFICATIONS – Continued**

**Fund Balance Classifications – Continued**

*Assigned Fund Balance.* Consists of amounts that are constrained by the Board of Trustees' intent to be used for specific purposes but are neither restricted nor committed. Intent is expressed by a) the Board of Trustees itself or b) a body or official to which the Board of Trustees has delegated the authority to assign amounts to be used for specific purposes. The Township's highest level of decision-making authority is the Board of Trustees, who is authorized to assign amounts to a specific purpose.

*Unassigned Fund Balance.* Consists of residual net resources of a fund that has not been restricted, committed, or assigned within the General Fund and deficit fund balances of other governmental funds.

*Minimum Fund Balance Policy.* The Township does not have a formal fund balance policy in place.

**NOTE 4 – OTHER INFORMATION**

**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; natural disasters; and injuries to the Township's employees. The Township has purchased insurance from private insurance companies. Risks covered included certain types of liabilities and bonds. Premiums have been displayed as expenditures/expenses in appropriate funds. There were no significant changes in insurance coverages from the prior year and settlements did not exceed insurance coverage in any of the past three fiscal years.

**CONTINGENT LIABILITIES**

**Grants**

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the Township expects such amounts, if any, to be immaterial.

**Litigation**

From time to time, the Township is party to various pending claims and legal proceedings with respect to employment, civil rights, property taxes and other matters. Although the outcome of such matters cannot be forecasted with certainty, it is the opinion of management and the Township attorney that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the Township's financial position or results of operations.

**MILTON TOWNSHIP, ILLINOIS**

**Notes to the Financial Statements  
March 31, 2025**

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**NOTE 4 – OTHER INFORMATION – Continued**

**CONTINGENT LIABILITIES – Continued**

**Motor Fuel Tax Fund**

Every year the Township receives an allotment of Motor Fuel Tax (MFT) money from the State of Illinois. This money is disbursed by the State to DuPage County where it is held for pending projects approved by Milton Township’s Highway Commissioner. When the projects are approved, all management, payment, and accounting for the projects are done through DuPage County.

Balance at March 31, 2024	\$ 297,789
Allotments Received	195,962
Interest Earned	18,351
Less Disbursements	<u>(68,303)</u>
Balance at March 31, 2025	<u><u>443,799</u></u>

**EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN**

**Illinois Municipal Retirement Fund (IMRF)**

The Township contributes to one defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system. IMRF issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained online at [www.imrf.org](http://www.imrf.org). The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly.

**Plan Descriptions**

*Plan Administration.* All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

## MILTON TOWNSHIP, ILLINOIS

### Notes to the Financial Statements March 31, 2025

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#### NOTE 4 – OTHER INFORMATION – Continued

#### EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

#### Illinois Municipal Retirement Fund (IMRF) – Continued

#### Plan Descriptions – Continued

*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).

IMRF provides two tiers of pension benefits. 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.

**MILTON TOWNSHIP, ILLINOIS**

**Notes to the Financial Statements  
March 31, 2025**

**NOTE 4 – OTHER INFORMATION – Continued**

**EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued**

**Illinois Municipal Retirement Fund (IMRF) – Continued**

**Plan Descriptions – Continued**

*Plan Membership.* As of December 31, 2024, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	53
Inactive Plan Members Entitled to but not yet Receiving Benefits	28
Active Plan Members	<u>30</u>
 Total	 <u>111</u>

*Contributions.* As set by statute, the Township’s Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the year-ended March 31, 2025, the Township’s contribution was 1.43% of covered payroll.

*Net Pension Liability/(Asset).* The Township’s net pension liability/(asset) was measured as of December 31, 2024. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

*Actuarial Assumptions.* The total pension liability was determined by an actuarial valuation performed, as of December 31, 2024, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Fair Value
Actuarial Assumptions	
Interest Rate	7.25%
Salary Increases	2.75% to 13.75%
Cost of Living Adjustments	2.75%
Inflation	2.25%

## MILTON TOWNSHIP, ILLINOIS

Notes to the Financial Statements  
March 31, 2025

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### NOTE 4 – OTHER INFORMATION – Continued

#### EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

##### Illinois Municipal Retirement Fund (IMRF) – Continued

##### Plan Descriptions – Continued

*Actuarial Assumptions – Continued.* For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108.0%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021. 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-2021.

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 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	Target	Long-Term Expected Real Rate of Return
Fixed Income	24.50%	5.20%
Domestic Equities	33.50%	4.35%
International Equities	18.00%	5.40%
Real Estate	10.50%	6.40%
Blended	12.50%	4.85% - 6.25%
Cash and Cash Equivalents	1.00%	3.60%

**MILTON TOWNSHIP, ILLINOIS**

**Notes to the Financial Statements  
March 31, 2025**

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**NOTE 4 – OTHER INFORMATION – Continued**

**EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued**

**Illinois Municipal Retirement Fund (IMRF) – Continued**

**Discount Rate**

The discount rate used to measure the total pension liability was 7.25%, the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that Township contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

**Discount Rate Sensitivity**

The following is a sensitivity analysis of the net pension liability/(asset) to changes in the discount rate. The table below presents the net pension liability/(asset) of the Township calculated using the discount rate as well as what the Township's net pension liability/(asset) would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability/(Asset) \$	201,043	(1,018,480)	(2,012,400)

**MILTON TOWNSHIP, ILLINOIS**

**Notes to the Financial Statements**  
**March 31, 2025**

**NOTE 4 – OTHER INFORMATION – Continued**

**EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued**

**Illinois Municipal Retirement Fund (IMRF) – Continued**

**Changes in the Net Pension (Asset)**

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension (Asset) (A) - (B)
Balances at December 31, 2023	\$ 12,705,684	13,413,537	(707,853)
Changes for the Year:			
Service Cost	160,354	-	160,354
Interest on the Total Pension Liability	895,336	-	895,336
Changes of Benefit Terms	-	-	-
Difference Between Expected and Actual Experience of the Total Pension Liability	(79,293)	-	(79,293)
Changes of Assumptions	-	25,013	(25,013)
Contributions - Employer	-	77,579	(77,579)
Contributions - Employees	-	1,350,412	(1,350,412)
Net Investment Income	-	-	-
Benefit Payments, including Refunds of Employee Contributions	(872,811)	(872,811)	-
Other (Net Transfer)	-	(165,980)	165,980
Net Changes	103,586	414,213	(310,627)
Balances at December 31, 2024	12,809,270	13,827,750	(1,018,480)

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

For the year ended March 31, 2025, the Township recognized pension expense of \$132,004. At March 31, 2025, the Township reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

**MILTON TOWNSHIP, ILLINOIS**

**Notes to the Financial Statements  
March 31, 2025**

**NOTE 4 – OTHER INFORMATION – Continued**

**EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued**

**Illinois Municipal Retirement Fund (IMRF) – Continued**

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

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ -	(42,571)	(42,571)
Change in Assumptions	-	(402)	(402)
Net Difference Between Projected and Actual			
Earnings on Pension Plan Investments	346,649	-	346,649
Total Pension Expense to be Recognized in Future Periods	346,649	(42,973)	303,676
Pension Contributions Made Subsequent to the Measurement Date	5,389	-	5,389
Total Deferred Amounts Related to IMRF	352,038	(42,973)	309,065

\$5,389 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the reporting year ended March 31, 2026. 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:

Fiscal Year	Net Deferred (Inflows)/Outflows of Resources
2026	\$ 134,603
2027	437,094
2028	(185,649)
2029	(82,372)
2030	-
Thereafter	-
Total	303,676

**MILTON TOWNSHIP, ILLINOIS**

**Notes to the Financial Statements**  
**March 31, 2025**

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**NOTE 4 – OTHER INFORMATION – Continued**

**OTHER POST-EMPLOYMENT BENEFITS PLAN**

**General Information about the OPEB Plan**

*Plan Description.* The Township’s defined benefit OPEB plan, Milton Township Retiree Benefits Plan (RBP), provides OPEB for all permanent full-time general employees of the Township. RBP is a single-employer defined benefit OPEB plan administered by the Township. Article 11 of the State Compiled Statutes grants the authority to establish and amend the benefit terms and financing requirements to the Township Board. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 75.

*Benefits Provided.* RBP provides Dental and Vision benefits for retirees and their dependents. The Retiree is responsible for the full cost of coverage. Coverage may continue past Medicare eligibility.

*Plan Membership.* As of March 31, 2025, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	1
Inactive Plan Members Entitled to but not yet Receiving Benefits	-
Active Plan Members	<u>28</u>
Total	<u><u>29</u></u>

**Total OPEB Liability**

The Township’s total OPEB liability was measured as of March 31, 2025, and was determined by an actuarial valuation as of that date.

**MILTON TOWNSHIP, ILLINOIS**

**Notes to the Financial Statements  
March 31, 2025**

**NOTE 4 – OTHER INFORMATION – Continued**

**OTHER POST-EMPLOYMENT BENEFITS – Continued**

**Total OPEB Liability – Continued**

*Actuarial Assumptions and Other Inputs.* The total OPEB liability in the March 31, 2025 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.25%
Salary Increases	2.50%
Discount Rate	4.45%
Healthcare Cost Trend Rates	Decreasing to an ultimate rate of 5.00% for 2035 and later years
Retirees' Share of Benefit-Related Costs	100% of projected health insurance premiums for retirees

The discount rate was based on the Bond Buyer 20-Bond G.O. Index.

Mortality rates were based on the PubG-2010(B) improved generationally using MP-2021 Improvement Rates, weighted per IMRF Experience Study Report dated January 4, 2024; age 83 for males and 88 for females.

**Change in the Total OPEB Liability**

	<u>Total OPEB Liability</u>
Balance at March 31, 2024	<u>\$ 136,227</u>
Changes for the Year:	
Service Cost	13,926
Interest on the Total Pension Liability	4,552
Changes of Benefit Terms	-
Difference Between Expected and Actual Experience	(26,666)
Changes of Assumptions or Other Inputs	(8,555)
Benefit Payments	<u>(18,154)</u>
Net Changes	<u>(34,897)</u>
Balance at March 31, 2025	<u><u>101,330</u></u>

**MILTON TOWNSHIP, ILLINOIS**

**Notes to the Financial Statements  
March 31, 2025**

**NOTE 4 – OTHER INFORMATION – Continued**

**OTHER POST-EMPLOYMENT BENEFITS – Continued**

**Sensitivity of the Total OPEB Liability to Changes in the Discount Rate**

The discount rate used to measure the total pension liability was 4.45%, while the prior valuation used 3.58%. The following presents the total OPEB liability, calculated using the discount rate, as well as what the total OPEB liability would be if it were calculated using a discount rate that is one percent point lower or one percentage point higher:

	1% Decrease (3.45%)	Current Discount Rate (4.45%)	1% Increase (5.45%)
Total OPEB Liability	\$ 106,046	101,330	96,906

**Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates**

The following presents the total OPEB liability, calculated using a varied Healthcare Trend Rate, as well as what the total OPEB liability would be if it were calculated using a Healthcare Trend Rate that is one percentage point lower or one percentage point higher:

	1% Decrease (Varies)	Healthcare Cost Trend Rates (Varies)	1% Increase (Varies)
Total OPEB Liability	\$ 94,135	101,330	109,743

**OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**

For the year ended March 31, 2025, the Township recognized OPEB revenue of \$16,743. Per GASB Statement Number 75, under the Alternative Measurement Method, changes in Total OPEB Liability are immediately recognized as expense, resulting in no deferred outflows of resources or deferred inflows of resources related to OPEB.

## **REQUIRED SUPPLEMENTARY INFORMATION**

Required supplementary information includes financial information and disclosures that are required by the GASB but are not considered a part of the basic financial statements. Such information includes:

- Schedule of Employer Contributions - Last Ten Fiscal Years  
    Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Net Pension Liability/(Asset) - Last Ten Measurement Years  
    Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Total OPEB Liability  
    Retiree Benefits Plan
- Budgetary Comparison Schedule  
    General Fund  
    Road and Bridge – Special Revenue Fund  
    Permanent Road – Special Revenue Fund  
    Mental Health Facility - Special Revenue Fund

### Notes to the Required Supplementary Information

Budgetary Information – Budgets are adopted on a basis consistent with generally accepted accounting principles.

**MILTON TOWNSHIP, ILLINOIS**

**Illinois Municipal Retirement Fund**

**Required Supplementary Information**

**Schedule of Employer Contributions - Last Ten Fiscal Years**

**March 31, 2025**

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2016	\$ 158,841	\$ 158,841	\$ -	\$ 1,408,157	11.28%
2017	148,844	155,254	6,410	1,479,550	10.49%
2018	129,185	129,185	-	1,463,018	8.83%
2019	115,594	115,594	-	1,452,039	7.96%
2020	90,059	90,059	-	1,471,258	6.12%
2021	110,474	110,474	-	1,424,130	7.76%
2022	94,065	94,065	-	1,529,631	6.15%
2023	55,480	55,480	-	1,630,297	3.40%
2024	25,686	25,686	-	1,651,368	1.56%
2025	24,461	24,461	-	1,712,625	1.43%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Aggregate Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	19 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.25%
Salary Increases	2.75% to 13.75%, Including Inflation
Investment Rate of Return	7.25%
Retirement Age	Experience-based table of rates that are 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 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 scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled 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.

**MILTON TOWNSHIP, ILLINOIS**

**Illinois Municipal Retirement Fund**

**Required Supplementary Information  
Schedule of Changes in the Employer's Net Pension Liability/(Asset) - Last Ten Measurement Years  
March 31, 2025**

	12/31/2015	12/31/2016	12/31/2017
Total Pension Liability			
Service Cost	\$ 150,211	150,574	159,930
Interest	769,274	769,225	796,406
Benefit Changes	-	-	-
Differences Between Expected and Actual Experience	(416,715)	(60,342)	(36,419)
Change of Assumptions	12,162	(12,546)	(329,458)
Benefit Payments, Including Refunds of Member Contributions	(505,961)	(498,176)	(507,554)
Net Change in Total Pension Liability	8,971	348,735	82,905
Total Pension Liability - Beginning	10,434,858	10,443,829	10,792,564
Total Pension Liability - Ending	10,443,829	10,792,564	10,875,469
Plan Fiduciary Net Position			
Contributions - Employer	\$ 158,841	155,254	129,185
Contributions - Members	63,367	71,255	65,952
Net Investment Income	51,400	691,866	1,803,797
Benefit Payments, Including Refunds of Member Contributions	(505,961)	(498,176)	(507,554)
Other (Net Transfer)	(238,911)	(64,371)	(118,924)
Net Change in Plan Fiduciary Net Position	(471,264)	355,828	1,372,456
Plan Net Position - Beginning	10,421,820	9,950,556	10,306,384
Plan Net Position - Ending	9,950,556	10,306,384	11,678,840
Employer's Net Pension Liability/(Asset)	\$ 493,273	486,180	(803,371)
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	95.28%	95.50%	107.39%
Covered Payroll	\$ 1,408,157	1,479,550	1,463,018
Employer's Net Pension Liability as a Percentage of Covered Payroll	35.03%	32.86%	(54.91%)

Note:

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2015 through 2018 and 2020. Changes in assumptions related to the demographics were made in 2017 and 2023.

12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023	12/31/2024
145,920	138,912	142,817	135,916	154,313	158,548	160,354
798,534	824,797	827,823	841,511	874,120	886,956	895,336
-	-	-	-	-	-	-
131,147	-	(1,446)	254,778	(19,570)	(59,817)	(79,293)
286,061	(284,909)	(85,127)	-	-	(12,008)	-
(602,605)	(654,945)	(623,077)	(760,573)	(822,661)	(845,200)	(872,811)
759,057	23,855	260,990	471,632	186,202	128,479	103,586
10,875,469	11,634,526	11,658,381	11,919,371	12,391,003	12,577,205	12,705,684
11,634,526	11,658,381	11,919,371	12,391,003	12,577,205	12,705,684	12,809,270
136,135	81,594	114,750	107,583	66,244	25,586	25,013
66,049	64,043	64,790	67,793	74,743	72,416	77,579
(657,823)	2,074,584	1,734,713	2,271,504	(2,045,876)	1,404,650	1,350,412
(602,605)	(654,945)	(623,077)	(760,573)	(822,661)	(845,200)	(872,811)
245,697	(330,501)	66,498	25,813	51,825	260,948	(165,980)
(812,547)	1,234,775	1,357,674	1,712,120	(2,675,725)	918,400	414,213
11,678,840	10,866,293	12,101,068	13,458,742	15,170,862	12,495,137	13,413,537
10,866,293	12,101,068	13,458,742	15,170,862	12,495,137	13,413,537	13,827,750
768,233	(442,687)	(1,539,371)	(2,779,859)	82,068	(707,853)	(1,018,480)
93.40%	103.80%	112.91%	122.43%	99.35%	105.57%	107.95%
1,467,745	1,423,186	1,439,760	1,504,659	1,651,388	1,609,235	1,725,003
52.34%	(31.11%)	(106.92%)	(184.75%)	4.97%	(43.99%)	(59.04%)

**MILTON TOWNSHIP, ILLINOIS**

**Retiree Benefits Plan**

**Required Supplementary Information  
Schedule of Changes in the Employer's Total OPEB Liability  
March 31, 2025**

	3/31/2019	3/31/2020
Total OPEB Liability	\$ 5,266	5,506
Service Cost	13,982	13,314
Interest	-	-
Changes in Benefit Terms		
Differences Between Expected and Actual Experience	-	-
Change of Assumptions or Other Inputs	1,911	29,669
Benefit Payments	(26,483)	(32,403)
Net Change in Total OPEB Liability	(5,324)	16,086
Total OPEB Liability - Beginning	372,677	367,353
Total OPEB Liability - Ending	367,353	383,439
Covered-Employee Payroll	\$ 1,464,991	1,464,991
Total OPEB Liability as a Percentage of Covered-Employee Payroll	25.08%	26.17%

Notes:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

No assets are accumulated in a trust that meets the criteria of GASB Statement 75.

*Changes of Assumptions.* Changes in assumptions related to the discount rate were made in 2019 through 2025.

3/31/2021	3/31/2022	3/31/2023	3/31/2024	3/31/2025
6,131	3,109	2,735	13,540	13,926
8,364	5,787	5,622	4,502	4,552
-	-	-	-	-
(120,405)	-	(74,949)	-	(26,666)
8,732	(28,363)	10,198	(336)	(8,555)
(29,960)	(20,081)	(21,627)	(20,211)	(18,154)
(127,138)	(39,548)	(78,021)	(2,505)	(34,897)
383,439	256,301	216,753	138,732	136,227
256,301	216,753	138,732	136,227	101,330
1,551,345	1,590,129	1,629,882	1,670,629	1,985,133
16.52%	13.63%	8.51%	8.15%	5.10%

MILTON TOWNSHIP, ILLINOIS

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended March 31, 2025

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 2,342,356	2,342,356	2,350,278
Intergovernmental			
Replacement Taxes	342,049	342,049	167,626
SOS State Fees	64,800	64,800	57,803
Donations	-	-	77,895
Grants	-	-	75,000
Miscellaneous	40,500	40,500	12,005
Total Revenues	<u>2,789,705</u>	<u>2,789,705</u>	<u>2,740,607</u>
Expenditures			
General Government			
Administrative	1,341,778	1,341,778	1,426,924
Assessor's Office	1,130,780	1,130,780	1,042,819
Cemetery/Weeks Park	74,000	74,000	45,196
Citizen's Corps Program	142,430	142,430	193,095
Social Services	129,200	129,200	164,306
Total Expenditures	<u>2,818,188</u>	<u>2,818,188</u>	<u>2,872,340</u>
Net Change in Fund Balance	<u>(28,483)</u>	<u>(28,483)</u>	(131,733)
Fund Balance - Beginning			<u>2,157,864</u>
Fund Balance - Ending			<u><u>2,026,131</u></u>

**MILTON TOWNSHIP, ILLINOIS**

**Road and Bridge - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended March 31, 2025**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 812,500	812,500	810,970
Intergovernmental			
Replacement Taxes	190,000	190,000	166,804
Investment Income	500	500	9,334
Miscellaneous	60,000	60,000	80,185
Total Revenues	<u>1,063,000</u>	<u>1,063,000</u>	<u>1,067,293</u>
Expenditures			
Highways and Streets			
Administrative	385,700	385,700	376,633
Maintenance Division	1,748,335	1,748,335	1,283,055
Total Expenditures	<u>2,134,035</u>	<u>2,134,035</u>	<u>1,659,688</u>
Net Change in Fund Balance	<u>(1,071,035)</u>	<u>(1,071,035)</u>	(592,395)
Fund Balance - Beginning			<u>(1,506,484)</u>
Fund Balance - Ending			<u><u>(2,098,879)</u></u>

**MILTON TOWNSHIP, ILLINOIS**

**Permanent Road - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended March 31, 2025**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 2,881,920	2,881,920	2,877,087
Expenditures			
Highways and Streets			
Road Maintenance Projects	2,700,000	2,700,000	2,233,426
Net Change in Fund Balance	<u>181,920</u>	<u>181,920</u>	643,661
Fund Balance - Beginning			<u>3,768,537</u>
Fund Balance - Ending			<u><u>4,412,198</u></u>

**MILTON TOWNSHIP, ILLINOIS**

**Mental Health Facility - Special Revenue Fund**

**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended March 31, 2025**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 1,100,000	1,100,000	1,102,820
Interest	-	-	14,948
Total Revenues	<u>1,100,000</u>	<u>1,100,000</u>	<u>1,117,768</u>
Expenditures			
Health and Welfare			
Administrative	16,002	16,002	1,554
Dues and Subscriptions	4,400	4,400	2,131
Software and Computer Supplies	1,176	1,176	184
Services and Grants	57,100	57,100	38,200
Awards	950,000	950,000	734,275
Contingencies	63,732	63,732	147
Total Expenditures	<u>1,092,410</u>	<u>1,092,410</u>	<u>776,491</u>
Change in Fund Balance	<u>7,590</u>	<u>7,590</u>	341,277
Fund Balance - Beginning			<u>520,544</u>
Fund Balance - Ending			<u><u>861,821</u></u>

## **OTHER SUPPLEMENTARY INFORMATION**

Other supplementary information includes financial statements and schedules not required by the GASB, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

Such statements and schedules include:

- Budgetary Comparison Schedules – Major Governmental Funds
- Combining Statements – Nonmajor Governmental Funds
- Budgetary Comparison Schedules – Nonmajor Governmental Funds

## INDIVIDUAL FUND DESCRIPTIONS

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### GENERAL FUND

The General Fund is used to account for all financial resources except those required to be accounted for in another fund.

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### SPECIAL REVENUE FUNDS

The Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than fiduciary funds or capital projects funds) that are legally restricted to expenditure for specified purposes.

#### Road and Bridge Fund

The Road and Bridge Fund is used to account for all financial resources relating to the repair and maintenance of the Township's infrastructure.

#### Permanent Road Fund

The Permanent Road Fund is used to account for all financial resources relating to the major road improvement and maintenance projects.

#### Mental Health Facility Fund

The Mental Health Facility Fund is used to account for the Township's share of taxes levied and expenditures incurred to provide mental health support through service contracts to Township residents who are not within incorporated areas.

#### General Assistance Fund

The General Assistance Fund is used to account for taxes levied and expenditures incurred to provide benefits for needy residents.

#### Road IMRF Fund

The Road IMRF Fund is used to account for taxes levied and expenditures incurred to provide retirement benefits for Township employees.

#### Road Social Security Fund

The Road Social Security Fund is used to account for taxes levied and expenditures incurred to provide retirement benefits for Township employees.

## **INDIVIDUAL FUND DESCRIPTIONS**

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### **SPECIAL REVENUE FUNDS - Continued**

#### **Road Tort Liability Fund**

The Road Tort Liability Fund is used to account for taxes levied and expenditures incurred to provide insurance coverage to the Road District.

#### **Mosquito Abatement Fund**

The Mosquito Abatement Fund is used to account for taxes levied and expenditures incurred to provide control and abatement of larval and adult mosquito to Township residents who are not within incorporated areas.

#### **Police District Fund**

The Police District Fund is used to account for taxes levied and expenditures incurred to provide public safety to Township residents who are not within incorporated areas.

#### **Motor Fuel Tax Fund**

The Motor Fuel Tax Fund is used to account for the Township's share of motor fuel tax revenue.

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### **CAPITAL PROJECTS FUND**

The Capital Projects Fund is used to account for financial resources used for the acquisition or construction of major capital assets (other than those financed by business-type/proprietary funds).

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**MILTON TOWNSHIP, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual  
For the Fiscal Year Ended March 31, 2025**

	Budget		Actual
	Original	Final	
<b>General Government</b>			
<b>Administrative</b>			
Salaries	\$ 711,523	711,523	787,600
Health Insurance	173,600	173,600	160,943
Unemployment Expenditure	1,960	1,960	6,906
Social Security/Medicare	54,320	54,320	58,056
IMRF Expenditure	24,180	24,180	1,956
Building/Equipment Maintenance Service	22,660	22,660	32,834
Legal	58,710	58,710	85,694
Telephone	5,665	5,665	6,313
Information Technology	30,900	30,900	35,408
Dues and Subscriptions	14,935	14,935	13,206
Travel, Training and Meeting	14,420	14,420	13,263
ERP Software	-	-	11,070
Utilities	14,163	14,163	13,459
General Insurance	42,745	42,745	59,922
Payroll Services	6,386	6,386	7,271
Public Relations and Newsletter	15,450	15,450	23,759
Newsletter	35,020	35,020	78,942
Office and Operating Supplies	14,420	14,420	17,535
Copies	-	-	1,148
Contingencies	80,000	80,000	-
Building and Site Improvements	20,000	20,000	11,639
Miscellaneous	721	721	-
	<u>1,341,778</u>	<u>1,341,778</u>	<u>1,426,924</u>
<b>Assessor's Office</b>			
Salaries	650,900	650,900	615,500
Health Insurance	130,180	130,180	112,333
Unemployment Insurance	1,200	1,200	6,081
Workers Compensation Insurance	13,000	13,000	-
Social Security/Medicare	49,800	49,800	45,958
IMRF Expenditure	20,000	20,000	1,729

**MILTON TOWNSHIP, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended March 31, 2025**

	Budget		Actual
	Original	Final	
General Government - Continued			
Assessor's Office - Continued			
Maintenance Service	\$ 2,200	2,200	1,158
Other Contracted Service	136,000	136,000	160,526
Postage	1,500	1,500	-
Internet and Telephone	11,000	11,000	10,877
Dues and Subscriptions	4,000	4,000	4,426
Mileage Reimbursement	9,000	9,000	4,215
Travel, Training and Meeting	16,000	16,000	12,645
Contracted Software	45,000	45,000	48,621
Office Supplies	7,000	7,000	5,078
Equipment	10,000	10,000	-
Computer Equipment	20,000	20,000	11,469
Miscellaneous	4,000	4,000	2,203
	<u>1,130,780</u>	<u>1,130,780</u>	<u>1,042,819</u>
Cemetery/Weeks Park			
Maintenance of Grounds	24,000	24,000	19,294
Public Events	9,000	9,000	8,663
Office Supplies	5,000	5,000	4,339
Fences	15,000	15,000	-
Markers/Gravestones	16,000	16,000	7,650
Weed Ordinance Enforcement	5,000	5,000	5,250
	<u>74,000</u>	<u>74,000</u>	<u>45,196</u>
Citizen's Corps Program			
Salaries	81,370	81,370	35,678
Unemployment Expenditures	230	230	1,039
Social Security	6,383	6,383	2,700
IMRF Expenditures	2,837	2,837	761
Computers/Peripherals	3,265	3,265	1,387
General Supplies and Promotions	11,550	11,550	11,720
Food Pantry	-	-	103,245
Fuel, Oil and Miscellaneous	6,415	6,415	5,953
Publishing/Printing	3,600	3,600	-

**MILTON TOWNSHIP, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended March 31, 2025**

	Budget		Actual
	Original	Final	
General Government - Continued			
Citizen's Corps Program - Continued			
Office Supplies and Postage	\$ 1,030	1,030	1,770
CERT Supplies	13,390	13,390	13,020
CERT Advanced Training	12,360	12,360	15,822
	<u>142,430</u>	<u>142,430</u>	<u>193,095</u>
Social Services			
Salaries	9,000	9,000	9,650
Peer - Jury Training and Administration	2,500	2,500	-
Senior & Disabled Transportation	8,000	8,000	56,068
Public Events	8,000	8,000	7,256
Youth Scholarship	16,000	16,000	17,684
Operating Expenditures	21,700	21,700	13,204
Fuel and Vehicle Maintenance	2,000	2,000	3,424
State Fees	62,000	62,000	57,020
	<u>129,200</u>	<u>129,200</u>	<u>164,306</u>
 Total Expenditures	 <u>2,818,188</u>	 <u>2,818,188</u>	 <u>2,872,340</u>

MILTON TOWNSHIP, ILLINOIS

Road and Bridge - Special Revenue Fund

Schedule of Expenditures - Budget and Actual  
For the Fiscal Year Ended March 31, 2025

	Budget		Actual
	Original	Final	
Highways and Streets			
Administrative	\$ 76,000	76,000	84,190
Salaries	190,000	190,000	190,221
Health Insurance	3,000	3,000	5,807
Unemployment Insurance	3,000	3,000	864
Information Technology	45,500	45,500	25,175
Legal and Other Professional Services	32,000	32,000	44,047
Postage and Telephone	1,000	1,000	-
Publishing	12,000	12,000	10,055
Printing	4,500	4,500	2,215
Travel and Training	1,200	1,200	835
Dues and Subscriptions	1,500	1,500	2,028
Drug and Alcohol	3,000	3,000	3,013
Office Supplies	3,000	3,000	2,343
Equipment	10,000	10,000	5,840
Miscellaneous	385,700	385,700	376,633
Maintenance Division	520,000	520,000	473,910
Salaries	11,000	11,000	10,393
Building Maintenance	18,000	18,000	20,353
Equipment Maintenance	50,000	50,000	52,549
Equipment Maintenance Supplies	100,000	100,000	84,032
Road Maintenance	79,800	79,800	86,289
Road Maintenance Supplies	336,000	336,000	74,490
Engineering	11,000	11,000	7,916
Utilities	17,000	17,000	1,400
Tree Removal	2,500	2,500	2,343
Building Maintenance Supplies	10,000	10,000	6,017
JULIE Program	3,500	3,500	-
Small Tools	65,000	65,000	31,658
Automotive Fuel and Oil			

**MILTON TOWNSHIP, ILLINOIS**

**Road and Bridge - Special Revenue Fund**

**Schedule of Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended March 31, 2025**

	Budget		Actual
	Original	Final	
Highways and Streets - Continued			
Maintenance Division - Continued			
Salt and Calcium Chloride	\$ 50,000	50,000	47,312
Building	45,000	45,000	-
Equipment	400,000	400,000	381,095
Sidewalk Program	5,000	5,000	675
Miscellaneous	24,535	24,535	2,623
	<u>1,748,335</u>	<u>1,748,335</u>	<u>1,283,055</u>
 Total Expenditures	 <u>2,134,035</u>	 <u>2,134,035</u>	 <u>1,659,688</u>

MILTON TOWNSHIP, ILLINOIS

Nonmajor Governmental Funds

Combining Balance Sheet

March 31, 2025

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	General Assistance	Road IMRF
<b>ASSETS</b>		
Cash and Investments	\$ 215,137	101,371
Cash Held by Other Governmental Units	-	-
Receivables - Net of Allowances		
Property Taxes	128,207	38,462
Due from Other Funds	13,647	23,175
Prepays	635	-
	<hr/>	<hr/>
Total Assets	357,626	163,008
	<hr/> <hr/>	<hr/> <hr/>
<b>LIABILITIES</b>		
Miscellaneous	-	-
Due to Other Funds	23	-
Total Liabilities	<hr/> 23	<hr/> -
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Property Taxes	128,207	38,462
Total Liabilities and Deferred Inflows of Resources	<hr/> 128,230	<hr/> 38,462
<b>FUND BALANCES</b>		
Nonspendable	635	-
Restricted	228,761	124,546
Total Fund Balances	<hr/> 229,396	<hr/> 124,546
	<hr/> <hr/>	<hr/> <hr/>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	357,626	163,008

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Special Revenue								
Road Social Security	Road Tort Liability	Mosquito Abatement	Police District	Motor Fuel Tax	Mental Health Facility	Capital Projects	Totals	
5,915	157,244	526,086	284,928	-	-	464,001	1,754,682	
-	-	-	-	443,799	-	-	443,799	
44,872	102,566	293,647	493,814	-	-	-	1,101,568	
-	-	24	-	-	-	-	36,846	
-	14,234	50,343	-	-	-	-	65,212	
50,787	274,044	870,100	778,742	443,799	-	464,001	3,402,107	
-	-	-	-	-	-	-	-	
2,093	34,215	-	57	-	-	72,857	109,245	
2,093	34,215	-	57	-	-	72,857	109,245	
44,872	102,566	293,647	493,814	-	-	-	1,101,568	
46,965	136,781	293,647	493,871	-	-	72,857	1,210,813	
-	14,234	50,343	-	-	-	-	65,212	
3,822	123,029	526,110	284,871	443,799	-	391,144	2,126,082	
3,822	137,263	576,453	284,871	443,799	-	391,144	2,191,294	
50,787	274,044	870,100	778,742	443,799	-	464,001	3,402,107	

MILTON TOWNSHIP, ILLINOIS

Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
For the Fiscal Year Ended March 31, 2025

	General Assistance	Road IMRF
Revenues		
Taxes	\$ 120,902	5,859
Intergovernmental		
Motor Fuel Tax Allotments	-	-
Investment Income	-	-
Miscellaneous	6,796	-
Total Revenues	<u>127,698</u>	<u>5,859</u>
Expenditures		
Public Safety	-	-
Highways and Streets	-	18,430
Health and Welfare	184,808	-
Total Expenditures	<u>184,808</u>	<u>18,430</u>
Change in Fund Balances	<u>(57,110)</u>	<u>(12,571)</u>
Fund Balances as Stated	286,506	137,117
Adjustment - Nonmajor to Major	-	-
Fund Balances as Adjusted	<u>286,506</u>	<u>137,117</u>
Fund Balances - Ending	<u>229,396</u>	<u>124,546</u>

Special Revenue							
Road Social Security	Road Tort Liability	Mosquito Abatement	Police District	Motor Fuel Tax	Mental Health Facility	Capital Projects	Totals
5,860	104,085	283,596	476,094	-	-	-	996,396
-	-	-	-	195,962	-	-	195,962
-	-	859	-	18,351	-	-	19,210
-	-	-	-	-	-	-	6,796
5,860	104,085	284,455	476,094	214,313	-	-	1,218,364
-	-	208,390	413,752	-	-	-	622,142
41,017	132,823	-	-	68,303	-	-	260,573
-	-	-	-	-	-	-	184,808
41,017	132,823	208,390	413,752	68,303	-	-	1,067,523
(35,157)	(28,738)	76,065	62,342	146,010	-	-	150,841
38,979	166,001	500,388	222,529	297,789	520,544	391,144	2,560,997
-	-	-	-	-	(520,544)	-	(520,544)
38,979	166,001	500,388	222,529	297,789	-	391,144	2,040,453
3,822	137,263	576,453	284,871	443,799	-	391,144	2,191,294

**MILTON TOWNSHIP, ILLINOIS**

**General Assistance - Special Revenue Fund**

**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended March 31, 2025**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 120,000	120,000	120,902
Miscellaneous	5,290	5,290	6,796
Total Revenues	<u>125,290</u>	<u>125,290</u>	<u>127,698</u>
Expenditures			
Health and Welfare			
Administrative	110,863	118,833	128,596
Services and Grants	48,625	48,625	56,212
Total Expenditures	<u>159,488</u>	<u>167,458</u>	<u>184,808</u>
Change in Fund Balance	<u>(34,198)</u>	<u>(42,168)</u>	(57,110)
Fund Balance - Beginning			<u>286,506</u>
Fund Balance - Ending			<u><u>229,396</u></u>

MILTON TOWNSHIP, ILLINOIS

General Assistance - Special Revenue Fund

Schedule of Expenditures - Budget and Actual  
For the Fiscal Year Ended March 31, 2025

	Budget		Actual
	Original	Final	
Health and Welfare			
Administrative			
Salaries	\$ 62,000	62,000	69,923
Health Insurance	13,500	13,500	30,759
Unemployment Insurance	240	400	671
Social Security/Medicare	5,400	11,250	5,107
IMRF Expenditure	2,940	4,900	2,346
Medical, Drugs, and Dental	500	500	436
Public Relations and Newsletter	515	515	-
Vehicle	1,030	1,030	-
Legal	-	-	38
Postage	-	-	134
Telephone	3,605	3,605	639
Travel and Training	1,803	1,803	2,254
Education Seminars	-	-	1,781
Office and Operating Supplies	2,060	2,060	1,799
Other Emergency Assistance	2,500	2,500	5,000
Professional and Contract Services	1,545	1,545	-
Computer Software	4,120	4,120	5,588
Community Partnership	5,000	5,000	-
Payroll Service	1,545	1,545	-
Facility Maintenance	2,060	2,060	-
Food	-	-	1,232
Miscellaneous	500	500	889
	<u>110,863</u>	<u>118,833</u>	<u>128,596</u>
Services and Grants			
Shelter	30,900	30,900	42,258
Utilities	7,725	7,725	7,260
Flat Grants	10,000	10,000	6,694
	<u>48,625</u>	<u>48,625</u>	<u>56,212</u>
Total Expenditures	<u>159,488</u>	<u>167,458</u>	<u>184,808</u>

**MILTON TOWNSHIP, ILLINOIS**

**Road IMRF - Special Revenue Fund**

**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended March 31, 2025**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 5,000	5,000	5,859
Expenditures			
Highways and Streets			
Employer IMRF Contributions	25,000	25,000	18,430
Change in Fund Balance	<u>(20,000)</u>	<u>(20,000)</u>	(12,571)
Fund Balance - Beginning			<u>137,117</u>
Fund Balance - Ending			<u>124,546</u>

**MILTON TOWNSHIP, ILLINOIS**

**Road Social Security - Special Revenue Fund**

**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended March 31, 2025**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 5,000	5,000	5,860
Expenditures			
Highways and Streets			
Social Security and Medicare	43,360	43,360	41,017
Change in Fund Balance	<u>(38,360)</u>	<u>(38,360)</u>	(35,157)
Fund Balance - Beginning			<u>38,979</u>
Fund Balance - Ending			<u><u>3,822</u></u>

**MILTON TOWNSHIP, ILLINOIS**

**Road Tort Liability - Special Revenue Fund**

**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended March 31, 2025**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 100,000	100,000	104,085
Expenditures			
Highways and Streets			
Insurance Premiums	75,000	75,000	132,823
Change in Fund Balance	<u>25,000</u>	<u>25,000</u>	(28,738)
Fund Balance - Beginning			<u>166,001</u>
Fund Balance - Ending			<u><u>137,263</u></u>

**MILTON TOWNSHIP, ILLINOIS**

**Mosquito Abatement - Special Revenue Fund**

**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended March 31, 2025**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 281,856	281,856	283,596
Interest	-	-	859
Total Revenues	<u>281,856</u>	<u>281,856</u>	<u>284,455</u>
Expenditures			
Public Safety			
Mosquito Abatement Expenditures	195,122	195,122	208,336
Miscellaneous	800	800	54
Contingencies	36,000	36,000	-
Total Expenditures	<u>231,922</u>	<u>231,922</u>	<u>208,390</u>
Change in Fund Balance	<u>49,934</u>	<u>49,934</u>	76,065
Fund Balance - Beginning			<u>500,388</u>
Fund Balance - Ending			<u><u>576,453</u></u>

**MILTON TOWNSHIP, ILLINOIS**

**Police District - Special Revenue Fund**

**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended March 31, 2025**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 476,242	476,242	476,094
Expenditures			
Public Safety			
Special Police Contract	412,970	412,970	412,950
Telephone	1,100	1,100	667
Miscellaneous	550	550	135
Contingencies	60,000	60,000	-
Total Expenditures	474,620	474,620	413,752
Change in Fund Balance	1,622	1,622	62,342
Fund Balance - Beginning			222,529
Fund Balance - Ending			284,871

**MILTON TOWNSHIP, ILLINOIS**

**Capital Projects Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended March 31, 2025**

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	Budget		Actual
	Original	Final	
Revenues			
None	\$ -	-	-
Expenditures			
Capital Outlay	75,000	75,000	-
Net Change in Fund Balance	<u>(75,000)</u>	<u>(75,000)</u>	-
Fund Balance - Beginning			<u>391,144</u>
Fund Balance - Ending			<u>391,144</u>

**SUPPLEMENTAL SCHEDULE**

**MILTON TOWNSHIP, ILLINOIS**

**Schedule of Assessed Valuation, Tax Rates, and Tax Extension**

**Last Eight Tax Levy Years**

**March 31, 2025**

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**See Following Page**

**MILTON TOWNSHIP, ILLINOIS**

**Schedule of Assessed Valuation, Tax Rates, and Tax Extension  
Last Eight Tax Levy Years  
March 31, 2025**

	2017	2018	2019
<b>Assessed Valuation</b>			
Township	\$ 4,869,112,692	5,088,716,025	5,211,398,312
Police District	\$ 829,062,203	859,898,675	885,272,104
Mosquito Abatement District	\$ 322,756,660	334,312,585	1,908,882,858
<b>Tax Rates</b>			
Town Fund	0.0397	0.0390	0.0396
Mental Health Facility Fund	-	-	-
General Assistance Fund	0.0052	0.0052	0.0012
Road and Bridge Fund	0.0424	0.0367	0.0339
Permanent Road Fund	0.0266	0.0314	0.0343
Road IMRF Fund	0.0013	0.0012	0.0012
Road Social Security Fund	0.0011	0.0010	0.0010
Road Tort Liability Fund	0.0020	0.0019	0.0018
Police District Fund	0.0415	0.0425	0.0438
Mosquito Abatement Fund	0.0225	0.0225	0.0124
<b>Total Tax Rates</b>	<b>0.18230</b>	<b>0.18140</b>	<b>0.16920</b>
<b>Tax Extensions</b>			
Town Fund	\$ 1,933,038	1,984,599	2,063,714
Mental Health Facility Fund	-	-	-
General Assistance Fund	253,194	264,613	62,537
Road and Bridge Fund*	1,032,252	1,867,559	1,766,664
Permanent Road Fund	1,295,184	1,597,857	1,787,510
Road IMRF Fund	63,298	61,065	62,537
Road Social Security Fund	53,560	50,887	52,114
Road Tort Liability Fund	97,382	96,685	93,805
Police District Fund	344,061	365,457	387,749
Mosquito Abatement Fund	72,620	75,220	236,701
<b>Total Tax Extensions</b>	<b>5,144,589</b>	<b>6,363,942</b>	<b>6,513,331</b>

\*Road and Bridge tax levy is shared with the Village.

2020	2021	2022	2023	2024
5,335,658,481	5,398,496,590	5,607,801,948	5,878,177,644	6,410,346,557
907,239,242	915,374,065	942,960,899	963,206,257	1,048,436,527
1,962,045,646	1,987,276,696	2,049,116,989	2,137,799,844	2,330,535,069
0.0404	0.0424	0.0418	0.0400	0.0394
-	0.0149	0.0152	0.0188	0.0178
0.0049	0.0023	0.0036	0.0021	0.0020
0.0293	0.0289	0.0246	0.0237	0.0141
0.0392	0.0427	0.0480	0.0491	0.0539
0.0012	0.0000	0.0001	0.0001	0.0006
0.0010	0.0000	0.0010	0.0001	0.0007
0.0018	0.0012	0.0014	0.0018	0.0016
0.0454	0.0472	0.0481	0.0496	0.0471
0.0122	0.0127	0.0131	0.0133	0.0126
0.17540	0.19234	0.19690	0.19860	0.18980
2,155,606	2,288,962	2,344,061	2,351,271	2,525,677
-	804,376	852,386	1,105,097	1,134,631
261,447	124,165	201,881	123,442	128,207
1,563,348	1,570,962	1,379,519	1,390,735	903,859
2,091,578	2,305,158	2,691,745	2,886,185	3,455,177
64,028	10,797	5,608	5,878	38,462
53,357	10,797	5,608	5,878	44,872
96,042	64,782	78,509	105,807	102,566
411,887	432,057	453,564	477,750	493,814
239,370	252,384	271,123	284,328	293,647
6,936,663	7,864,440	8,284,004	8,736,371	9,120,912



DEPARTMENT OF HUMAN SERVICES

SOCIAL SERVICES PROVIDED	January 2026	FYTD 2025	FYTD 2024	FYTD 2023	FYTD 2022
<i>Intake client calls – Initial contact</i>	153	1190	1,847	487	299
Community Walk-ins	18	176	219	107	54
Total Intake:	171	1366	2,066	594	353
<b>General Assistance</b>					
General Assistance inquiry clients	2	20	4	1	1
General Assistance appointments	5	20	29	12	12
<b>Emergency Assistance</b>					
Emergency Assistance appointments	14	93			
Emergency Assistance cases approved	11	80	73	47	35
<b>Additional Services:</b>					
Benefit Access (IL SOS senior license plate discount)	3				
Gift Cards (Speedway or Meijer cards)	0	9	31	53	16
IDHS SNAP Assistance	0	1	1		
LIHEAP (Low Income Home Energy Assistance Program through DuPage County)	19	230	261	94	16
Medical Closet	10	99	235	67	
Notary Services	31	175			
Referrals to other Non-Profit Agencies or Government Programs	24	211	184	241	
Repeat Boutique referrals	1	21	25		
Veterans' Services assisted	2	10	13		
Youth Scholarships	0	74	132	61	

Department Highlights — Milton Township continues to make efforts in offering relevant financial assistance for our community residents in areas of General Assistance, Emergency Assistance, and The Salvation Army grants programs. Total financial assistance awarded for December was over **\$13,000**.

**INTERGOVERNMENTAL AGREEMENT**  
**FOR**  
**POLICE CONTRACT SERVICES**

This INTERGOVERNMENTAL AGREEMENT is made and entered into this 1st day of APRIL, 2026, by and between the County of DuPage (County), a body of politic and corporate, The Sheriff of DuPage County (SHERIFF), and the Board of Trustees of the Township of MILTON (TOWNSHIP), a body politic and corporate.

WITNESSETH:

WHEREAS, pursuant to Section 30-155(b) of the Township Code, the TOWNSHIP has created a special police district in its unincorporated area and have levied a tax as provided by said statute; and

WHEREAS, Section 10 of Article VII of the Illinois Constitution authorizes units of local government to share services and to exercise, combine, or transfer any power or function, in any manner not prohibited by law or by ordinance and authorizes officers of units of local government to participate in intergovernmental activities authorized by their units of government; and

WHEREAS, the electors of the TOWNSHIP have authorized its Board of Trustees to contract with the SHERIFF to furnish police protection in the unincorporated area of the township pursuant to Section 30-155(a) of the Township Code, a copy of a Resolution authorizing same being attached hereto as Exhibit A and made a part hereof by reference; and

WHEREAS, the Parties intend the SHERIFF shall furnish such police protection by detailing special resident deputy sheriff to the special police district created by the TOWNSHIP in addition to any police protection he ordinarily provides in the exercise of his powers and duties as chief law enforcement officer of the county of DuPage, in particular, in the unincorporated areas of the County of DuPage; and

WHEREAS, the TOWNSHIP has previously contracted with the SHERIFF for such purposes with their most recent agreement being set to expire on March 31<sup>st</sup>, 2026; and

WHEREAS, the Parties intend that the TOWNSHIP shall reimburse the COUNTY for eighty percent (80%) of the costs the SHERIFF incurs in detailing such resident deputy sheriff to the special police district as more specifically set forth herein.

NOW, THEREFORE, in consideration of the aforesaid and the promises and covenants contained herein, the parties do hereby agree as follows:

1. The SHERIFF agrees to detail two (2) resident deputy sheriffs and squad cars collectively "resident deputies" to the TOWNSHIP's special police district. The resident deputies will be on duty fourteen (14) twelve-hour shifts in each fourteen (14) day pay period as per the deputy collective bargaining agreement. For the purpose of this Agreement, the resident deputy's pay period shall commence on April 1, 2026, and every fourteen (14) days thereafter.
2. The SHERIFF agrees that he will regularly consult with the TOWNSHIP Supervisor to receive suggestions and/or recommendations from said Supervisor relative to special areas of concern in the police district. The SHERIFF alone shall determine the need for services. In no event will the SHERIFF detail the services of the resident deputies to the TOWNSHIP in excess of one hundred sixty-eight (168) days of any calendar year per deputy.
3. The SHERIFF agrees that he will not assign the resident deputies to duties outside of the boundaries of the TOWNSHIP's special police district except hereinafter specified.
4. The SHERIFF agrees that the resident deputies will operate in addition to any of the SHERIFF's personnel operating within the TOWNSHIP in the normal course of their assigned duties as employees of the SHERIFF
5. The Parties agree that the resident deputies and any vehicle or equipment utilized in the performance of this Agreement will at all times be property of the COUNTY and remain under the SHERIFF's control and direction.
6. The Parties agree that the SHERIFF will provide all necessary back-up service, personnel and the equipment to assist the resident deputies, if, in the SHERIFF's discretion, such need arises, in order to assure the effective and safe performance of the SHERIFF's total law enforcement function in the unincorporated areas of the TOWNSHIP to the best of his ability based on availability and resources.
7. The Parties agree that in the event of an emergency elsewhere within the SHERIFF's jurisdiction, if the SHERIFF determines that the immediate response of his personnel is necessary, then the resident deputies shall be on call for such emergency and will be ordered to respond for the time necessary to abate the emergency.
8. The SHERIFF agrees to maintain reasonable records relative to the effectiveness of the operations, which are the subject of this Agreement. The resident deputies will keep daily logs noting their activities during each tour of duty. The SHERIFF or his designee will be available to discuss and report to the TOWNSHIP with respect to the resident deputies' activities as the TOWNSHIP may reasonably require.

9. The Parties expressly agree that any and all records generated in the implementation of and pursuant to Paragraph eight (8) of the Agreement are and will remain in the sole and exclusive custody of the SHERIFF and the contents thereof are not subject to release or disclosure, except as authorized or required by law. The SHERIFF shall make officer activity sheets available to the TOWNSHIP, provided that such sheets do not contain or constitute any portion of an official investigative report.
10. The Parties agree that the position of special resident deputies are employees of the SHERIFF and will not be used in prohibited political activities and promotions as set by law and SHERIFF policies. A copy of SHERIFF policies will be made available to the TOWNSHIP upon request.
11. In consideration therefore, the TOWNSHIP will cause to be paid to the General Fund of the County of DuPage, the aggregate sum of \$326,568.92 said sum to be paid in twelve equal monthly installments of \$27,214.08. The TOWNSHIP shall tender said payment to the SHERIFF on the first day of each month during the twelve (12) month period of this Agreement. Failure of the TOWNSHIP to remit payment as specified herein constitutes cause for rescission of this Agreement.
12. The parties hereto expressly agree that the terms of the Agreement shall commence April 1, 2026, and expire March 31<sup>st</sup>, 2027. This Agreement may only be modified or amended by the written consent of all parties.
13. Pursuant to the authority conferred by Article VII of the Local Government and Governmental Employees Tort Immunity Act, the COUNTY agrees to indemnify and hold the TOWNSHIP harmless for any judgment in an action brought in a court of competent jurisdiction against the TOWNSHIP or any act of omission of the SHERIFF or any of his agents or employees resulting from the performance of his Agreement by the SHERIFF.
14. The writing constitutes as the final expression of the Agreement of the Parties hereto. It is intended as a complete and exclusive statement of the terms of the Agreement, and it supersedes all prior and concurrent promises, representations, negotiations, discussions and agreements that may have been made in connection with the subject matter hereof.

TOWNSHIP OF MILTON

By: \_\_\_\_\_  
Township Supervisor

ATTEST: \_\_\_\_\_

COUNTY OF DUPAGE

By: \_\_\_\_\_  
Chair, DuPage County Board

By: \_\_\_\_\_  
Sheriff of DuPage County

ATTEST: \_\_\_\_\_