



TOWNSHIP BOARD OF TRUSTEES
MEETING PACKET

August 11, 2025

NOTICE OF PUBLIC MEETING – PLEASE READ

Anyone wishing to submit comments for the Open Forum at this meeting must do so by 3:00 PM on the day of the meeting. Comments should be directed to Township Clerk Leticia Garcia at 6700 West 26th Street, Berwyn, IL 60402, by email at LGarcia@ci.berwyn.il.us, or by phone at 708-749-6451. Please indicate that you would like your comments included in the official Board Meeting Record.

 TOWNSHIP OF BERWYN BOARD OF TRUSTEES MEETING AGENDA	<input checked="" type="checkbox"/> REGULAR MEETING	DATE	Monday, August 11, 2025
	<input type="checkbox"/> SPECIAL MEETING	TIME	6:00 PM
	<input type="checkbox"/> COW	LOCATION	6600 W. 26 th St., 1 st FL Conf. Rm.
	<input type="checkbox"/> PUBLIC HEARING		

1. ROLL CALL
2. PLEDGE OF ALLEGIANCE
3. OPEN FORUM
4. APPROVAL OF MINUTES
 - A. Regular Meeting on July 31, 2025
5. APPROVAL OF TOWN & GA FUNDS PAYABLES & PAYROLL – July 2025
 - A. Assessor’s Office Payables
 - B. Township Fund Payroll & Payables
 - C. GA Fund Payroll & Payables
6. STATEMENT OF RECEIPTS & DISBURSEMENTS
7. 708 COMMUNITY MENTAL HEALTH BOARD
8. CORRESPONDENCE
9. OLD BUSINESS
 - A. (Deferred 7/2025) Review & Approve Annual Financial Report Draft for the Fiscal Year Ended March 31, 2025 – Eagan
10. NEW BUSINESS
 - A. Berwyn Public Art Initiative’s Lantern Parade Event – Garcia
 - B. Review & Approve Employee Tuition Reimbursement Program – Avila
 - C. Review & Approve to host Shredding Event with City of Berwyn – Avila
11. ADJOURNMENT



AGENDA ITEM SUMMARY

AGENDA ITEM: **4**

TITLE	Approval of Minutes
MEETING DATE	August 11, 2025
SUBMITTED BY	Leticia Garcia, Township Clerk

SUMMARY

ATTACHMENTS

4-A. Regular Meeting on July 31, 2025

ACTION PROPOSED

INFORMATIONAL ONLY

DISCUSS

REVIEW

APPROVAL



Berwyn Township Regular Meeting – July 31, 2025

1. Call to Order: Chairman Espinoza called the meeting to order at 6:00 p.m. Present were Trustees Espinoza, Miranda, Margarites, and Ortiz. Also in attendance were Township Clerk Garcia, Board Accountant Eagan, Board Attorney Zdarsky, and Clerk Administrative Assistant Medina. Espinoza made a motion, seconded by Miranda, to excuse Supervisor Avila from the meeting. The motion carried unanimously by voice vote.

2. Pledge of Allegiance: All attendees stood and recited the Pledge of Allegiance.

3. Open Forum: Board Accountant Eagan informed the Board of a temporary delay in payroll deposits for Committee members, with deposits expected soon.

4. Approval of Minutes:

4-A. Regular Meeting (June 9, 2025): Motion by Espinoza, seconded by Miranda, to approve as submitted. Motion carried unanimously by voice vote.

4-B. Public Hearing (June 9, 2025): Motion by Espinoza, seconded by Miranda, to approve as submitted. Motion carried unanimously by voice vote.

4-C. Special Meeting (June 16, 2025): Motion by Espinoza, seconded by Miranda, to approve as submitted. Motion carried unanimously by voice vote.

5. Bills Payables and Payroll:

5-A. Assessor's Office Payables: Motion by Espinoza, seconded by Ortiz, to approve payroll and payables totaling \$1,072.53 through July 31, 2025. Motion carried unanimously by roll call vote.

5-B. Township Fund Payroll and Payables: Motion by Espinoza, seconded by Miranda, to approve payroll and payables totaling \$41,862.08 through July 31, 2025. Motion carried unanimously by roll call vote.

5-C. GA Fund Payroll and Payables: Motion by Miranda, seconded by Espinoza, to approve payroll and payables totaling \$41,540.82 through July 31, 2025. Motion carried unanimously by roll call vote.

6. Statement of Receipts and Disbursements: Board Accountant Eagan reported a delay in property tax revenue and noted the strength of retained earnings and budget reserves. Report accepted as informational.

7. 708 Board Report / Update: Espinoza made a motion to accept and file no report for the 708 Community Mental Health Board. Motion carried unanimously by roll call vote.

8. Correspondence: No items submitted.

9. Old Business: No items submitted.

10. New Business:

10-A. Review and Approve Berwyn Township's Annual Financial Report Draft – FY Ended March 31, 2025: Mr. Eagan updated the Board on the audit's progress and noted potential changes to the current draft. He also highlighted a strong fiscal year. Motion by Espinoza, seconded by Ortiz, to defer action on the report. Motion carried unanimously by roll call vote.

10-B. Review and Approve NBPD Corrida Del Mariachi 5K Run/Walk sponsorship: Trustee Ortiz raised concerns regarding sponsorship cost and impact on

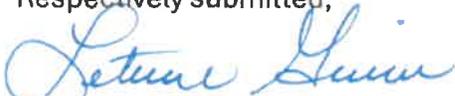
Regular Meeting Minutes of July 31, 2025, continued

Berwyn residents. Motion by Espinoza, seconded by Miranda, to approve the sponsorship payment. On the call of the roll, 3 AYES, 1 NAY (Ortiz).

Comments: Board Attorney Zdarsky offered to host an evening seminar for Trustees on topics such as budget processes, tax procedures, and parliamentary rules. Clerk Garcia offered to provide Trustees with supplementary information regarding the Corrida Del Mariachi 5K Run/Walk.

Adjournment: With no further business, Espinoza made a motion to adjourn, seconded by Margarites. Motion carried unanimously by voice vote. The meeting adjourned at 6:33 p.m.

Respectively submitted,



Leticia Garcia, Town Clerk



AGENDA ITEM SUMMARY

AGENDA ITEM: **5**

TITLE	Bills Payable and Payroll
MEETING DATE	August 11, 2025
SUBMITTED BY	Brian Eagan, CPA Senior Vice President, Selden Fox, Ltd.

SUMMARY

Payroll and vendor disbursement lists are attached for review and approval. Physical invoices and receipts are available for your review and audit.

ATTACHMENTS

Attachments:

- 5-A. Assessor's Office Payables
- 5-B. Township Fund Payroll & Payables
- 5-C. GA Fund Payroll & Payables

ACTION PROPOSED

<input type="checkbox"/> INFORMATIONAL ONLY	<input type="checkbox"/> DISCUSS	<input checked="" type="checkbox"/> REVIEW	<input checked="" type="checkbox"/> APPROVAL
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5-A

**Berwyn Township - General Town Fund (Assessor)
Disbursements for Approval
August 11, 2025**

<u>Item</u>	<u>Ref #</u>	<u>Date</u>	<u>Payee</u>	<u>Description</u>	<u>Account</u>	<u>Amount</u>
INTERIM DISBURSEMENTS						
			NONE			
Total Interim Disbursements						<u>\$ -</u>
INTERCOMPANY						
			NONE			
Total Intercompany						<u>\$ -</u>
DISBURSEMENTS TO VENDORS						
1a	40100	08/11/25	Jacqueline Pereda	2025-07 Nationbuilder; billing period 7/7-8/6/25	5230.00	\$ 104.00
1b				2025-07 Google; 7/1/25-7/31/25	5220.00	14.40
1c				2025-07 Microsoft online services 6/2-7/1/25	5240.00	9.13
1d				Reimbursements-food for appeal event	5215.00	84.43
2	40091	08/11/25	Krystal Garcia	Reimbursement-community workshop	5210.00	16.32
Total Disbursements to Vendors						<u>\$ 228.28</u>
Total Disbursements for Approval						<u>\$ 228.28</u>

5-B

**Berwyn Township - General Town Fund
Disbursements for Approval
August 11, 2025**

Item	Ref #	Date	Payee	Description	Account	Amount
INTERIM DISBURSEMENTS						
			NONE			
				Total Interim Disbursements		<u>\$ -</u>
INTERCOMPANY						
1a	40095	08/11/25	Berwyn Public Health	2025-08 Rent	5165.00	\$ 3,503.50
1b				Office Supplies, marketing signs	5615.00	1,528.07
				Total Intercompany		<u>\$ 5,031.57</u>
DISBURSEMENTS TO VENDORS						
1	40093	08/11/25	BCBS - Profile 43806	2025-08 insurance premiums	5880.00	\$ 3,289.03
2	40098	08/11/25	Dearborn Life Insurance Company	2025-08 insurance premiums	5880.00	56.51
3	40097	08/11/25	Johnny's Landscaping Services	2025-07 grass cutting	5520.00	287.50
4	40101	08/11/25	Lawrence Zdarsky	2025-08 Legal Services	5143.00	865.00
5	40090	08/11/25	North Berwyn Park District	Corrida del Mariachi 5k Sponsor on 7/16/25	5440.00	5,000.00
6a	40099	08/11/25	Selden Fox, Ltd.	2025-08 Accounting Services	5105.00	1,076.00
6b				2025-08 Software	5106.00	100.00
7	40096	08/11/25	Township Officials of IL - Supervisors Div	Annual Membership Dues	5120.00	30.00
8	40092	08/11/25	Township Officials of Illinois	2025-2026 Dues	5120.00	1,249.94
9	40094	08/11/25	Vision Service Plan	2025-08 insurance premiums	5880.00	173.01
				Total Disbursements to Vendors		<u>\$ 12,126.99</u>
PAYROLL CHECKS & WITHHOLDINGS SUMMARY						
1	EFT	07/15/25	Gross Payroll	Gross payroll - 7/1/25 - 7/15/25	various	\$ 6,665.61
2	EFT	07/15/25	Payroll withholdings	Payroll taxes - 7/1/25 - 7/15/25	various	509.92
3	EFT	07/15/25	Employer IMRF Obligation	IMRF match - 7/1/25 - 7/15/25	5835.00	765.44
4	EFT	07/31/25	Gross Payroll	Gross payroll - 7/16/25 - 7/31/25	various	6,760.86
5	EFT	07/31/25	Payroll withholdings	Payroll taxes - 7/16/25 - 7/31/25	various	509.92
6	EFT	07/31/25	Employer IMRF Obligation	IMRF match - 7/16/25 - 7/31/25	5835.00	765.41
				Total Payroll & Withholding Disbursements		<u>\$ 15,977.16</u>
				Total Disbursements for Approval		<u>\$ 33,135.72</u>
				Reconciled Cash Balance at 7/31/25-Byline Bank checking	\$	88,657.48
				Reconciled Cash Balance at 7/31/25-Republic Bank checking		229,503.59
				Reconciled Cash Balance at 7/31/25-Republic Bank sweep		395,265.89
				Total	\$	<u>713,426.96</u>

5-C

Berwyn Township - General Assistance Fund
 Disbursements for Approval
 August 11, 2025

Item	Ref #	Date	Payee	Description	Account	Amount
INTERIM DISBURSEMENTS						
			NONE			
				Total Interim Disbursements		\$ -
INTERCOMPANY						
1	40464	08/11/25	Berwyn Public Health District	2025-08 Rent	5165.00	\$ 2,866.50
2a	40448	08/11/25	Berwyn Township	EE Reimbursement	5440.00	612.38
2b				Payroll Reimbursement	5803.00	2,072.96
				Total Intercompany		\$ 5,551.84
DISBURSEMENTS TO FLAT GRANT RECIPIENTS						
1	40494	08/11/25		2025-07 Flat grant	5350.00	\$ 439.00
2	40451	08/11/25		2025-07 Flat grant	5350.00	439.00
3	40484	08/11/25		2025-07 Flat grant	5350.00	439.00
4	40496	08/11/25		2025-07 Flat grant	5350.00	439.00
5	40506	08/11/25		2025-07 Flat grant	5350.00	439.00
6	40437	08/11/25		2025-07 Flat grant	5350.00	439.00
7	40446	08/11/25		2025-07 Flat grant	5350.00	439.00
8	40461	08/11/25		2025-07 Flat grant	5350.00	439.00
9	40473	08/11/25		2025-07 Flat grant	5350.00	439.00
10	40463	08/11/25		2025-07 Flat grant	5350.00	439.00
11	40456	08/11/25		2025-07 Flat grant	5350.00	439.00
12	40480	08/11/25		2025-07 Flat grant	5350.00	439.00
13	40441	08/11/25		2025-07 Flat grant	5350.00	439.00
14	40492	08/11/25		2025-07 Flat grant	5350.00	439.00
15	40498	08/11/25		2025-07 Flat grant	5350.00	439.00
16	40491	08/11/25		2025-07 Flat grant	5350.00	439.00
17	40449	08/11/25		2025-07 Flat grant	5350.00	439.00
18	40455	08/11/25		2025-07 Flat grant	5350.00	439.00
19	40500	08/11/25		2025-07 Flat grant	5350.00	439.00
20	40447	08/11/25		2025-07 Flat grant	5350.00	439.00
21	40488	08/11/25		2025-07 Flat grant	5350.00	439.00
22	40439	08/11/25		2025-07 Flat grant	5350.00	439.00
23	40507	08/11/25		2025-07 Flat grant	5350.00	439.00
24	40458	08/11/25		2025-07 Flat grant	5350.00	439.00
25	40471	08/11/25		2025-07 Flat grant	5350.00	439.00
26	40442	08/11/25		2025-07 Flat grant	5350.00	439.00
27	40476	08/11/25		2025-07 Flat grant	5350.00	439.00
28	40474	08/11/25		2025-07 Flat grant	5350.00	439.00
29	40493	08/11/25		2025-07 Flat grant	5350.00	439.00
30	40440	08/11/25		2025-07 Flat grant	5350.00	439.00
31	40504	08/11/25		2025-07 Flat grant	5350.00	439.00
32	40486	08/11/25		2025-07 Flat grant	5350.00	439.00
33	40501	08/11/25		2025-07 Flat grant	5350.00	439.00
34	40497	08/11/25		2025-07 Flat grant	5350.00	439.00
35	40466	08/11/25		2025-07 Flat grant	5350.00	439.00
36	40475	08/11/25		2025-07 Flat grant	5350.00	439.00
37	40450	08/11/25		2025-07 Flat grant	5350.00	439.00
38	40445	08/11/25		2025-07 Flat grant	5350.00	439.00
39	40479	08/11/25		2025-07 Flat grant	5350.00	439.00
40	40443	08/11/25		2025-07 Flat grant	5350.00	439.00
41	40459	08/11/25		2025-07 Flat grant	5350.00	439.00
42	40436	08/11/25		2025-07 Flat grant	5350.00	439.00
43	40467	08/11/25		2025-07 Flat grant	5350.00	439.00
44	40453	08/11/25		2025-07 Flat grant	5350.00	439.00
45	40489	08/11/25		2025-07 Flat grant	5350.00	439.00
46	40485	08/11/25		2025-07 Flat grant	5350.00	439.00
47	40477	08/11/25		2025-07 Flat grant	5350.00	439.00
48	40487	08/11/25		2025-07 Flat grant	5350.00	439.00
49	40468	08/11/25		2025-07 Flat grant	5350.00	439.00
50	40462	08/11/25		2025-07 Flat grant	5350.00	439.00
51	40481	08/11/25		2025-07 Flat grant	5350.00	439.00
52	40457	08/11/25		2025-07 Flat grant	5350.00	439.00
53	40503	08/11/25		2025-07 Flat grant	5350.00	439.00
54	40499	08/11/25		2025-07 Flat grant	5350.00	439.00
55	40469	08/11/25		2025-07 Flat grant	5350.00	439.00
56	40470	08/11/25		2025-07 Flat grant	5350.00	439.00
57	40444	08/11/25		2025-07 Flat grant	5350.00	439.00
58	40505	08/11/25		2025-07 Flat grant	5350.00	439.00
59	40502	08/11/25		2025-07 Flat grant	5350.00	439.00
60	40478	08/11/25		2025-07 Flat grant	5350.00	439.00
61	40483	08/11/25		2025-07 Flat grant	5350.00	439.00
62	40490	08/11/25		2025-07 Flat grant	5350.00	439.00
63	40438	08/11/25		2025-07 Flat grant	5350.00	439.00

**Berwyn Township - General Assistance Fund
Disbursements for Approval
August 11, 2025**

<u>Item</u>	<u>Ref #</u>	<u>Date</u>	<u>Payee</u>	<u>Description</u>	<u>Account</u>	<u>Amount</u>
64	40454	08/11/25		2025-07 Flat grant	5350.00	439.00
Total Disbursements to Flat Grant Recipients						\$ 28,096.00
DISBURSEMENTS TO VENDORS						
1	40472	08/11/25	Allied Benefit Systems, LLC.	Policy from 7/1/25-6/30/26	5180.00	\$ 5,644.00
2	40482	08/11/25	Blue Cross Blue Shield	2025-08 insurance premiums	5880.00	840.64
3	40495	08/11/25	Dearborn Life Insurance Company	2025-08 insurance premiums	5880.00	8.28
4	40460	08/11/25	Lawrence Zdarsky	2025-08 Legal services	5143.00	345.00
5a	40465	08/11/25	Selden Fox, Ltd.	2025-08 Accounting Services	5105.00	999.00
5b				2025-08 Software	5615.00	100.00
6	40452	08/11/25	Vision Service Plan	2025-08 insurance premiums	5880.00	16.02
Total Disbursements to Vendors						\$ 7,952.94
PAYROLL CHECKS & WITHHOLDINGS SUMMARY						
1	EFT	07/15/25	Gross Payroll	Gross payroll - 7/1/25 - 7/15/25	5803.00	\$ 1,704.30
2	EFT	07/15/25	Payroll withholdings	Payroll taxes - 7/1/25 - 7/15/25	various	130.37
3	EFT	07/15/25	Employer IMRF Obligation	IMRF match - 7/1/25 - 7/15/25	5835.00	262.80
4	EFT	07/31/25	Gross Payroll	Gross payroll - 7/16/25 - 7/31/25	5803.00	1,704.30
5	EFT	07/31/25	Payroll withholdings	Payroll taxes - 7/16/25 - 7/31/25	various	130.39
6	EFT	07/31/25	Employer IMRF Obligation	IMRF match - 7/16/25 - 7/31/25	5835.00	262.80
Total Payroll & Withholding Disbursements						\$ 4,194.96
Total Disbursements for Approval						\$ 45,795.74
Reconciled Cash Balance at 7/31/25-Byline Bank checking						\$ 146,169.13
Reconciled Cash Balance at 7/31/25-Republic Bank checking						485,921.13
Reconciled Cash Balance at 7/31/25-Republic Bank sweep						530,889.54
Total						\$ 1,162,979.80

**BERWYN TOWNSHIP
GENERAL ASSISTANCE PROGRAM**

Activity Report for Month of: July 2025

CASELOAD	GENERAL ASSISTANCE	EMERGENCY ASSISTANCE
Clients from Previous Month	57	0
(+) New Cases/Reinstated	10	0
(-) Terminated Cases	3	0
Clients End-of-Month Total	64	0

Client Eligibility Status	# of Clients
EXEMPT (SSI/SSDI case pending)	16
RESTRICTED (Temporarily disabled)	25
ABLE (Unemployed and seeking work)	23

In-person residence checks were last completed in January 2025.

INQUIRIES	GENERAL ASSISTANCE	EMERGENCY ASSISTANCE
Total Assistance Application Requests	10	13
Applications In-Process	0	0
Applications Approved	10	0
Applications Denied	0	0
<i>No show/Unable to contact</i>	0	0
<i>Excess Income</i>	0	0
<i>Eligible for other agency funds</i>	0	0
<i>Incomplete app/docs</i>	0	0
<i>Other (Describe)</i>	0	0
Total Applicants Referred Other Agency	0	13

OTHER APPLICATION ASSISTANCE	July	TOTAL 2025 YTD
Access To Care	0	1
Benefit Access Program	3	13
Emergency ID Bracelet	1	48
Medicaid/Medicare	0	5

Respectfully,
Cynthia Arreola, GA Coordinator

CERTIFICATE

TOWN CLERK OF BERWYN TOWNSHIP
COOK COUNTY, ILLINOIS

We, the undersigned, members of the Board of the Township Trustees of Berwyn Township, Cook County, Illinois, certify and state as follows:

that we have this 11th day of August 2025 examined and approved the foregoing claims or charges against Berwyn Township Town Fund and that we hereby approve said claims or charges and direct the Supervisor to pay the same aforesaid vouchers and payroll consisting of 2 pages.

_____ Trustee

_____ Trustee

_____ Trustee

_____ Trustee

_____ Supervisor

CERTIFICATE

I, the undersigned, Town Clerk of Berwyn Township, Cook County, Illinois, certify and state as follows:

that the Board of Township Trustees of said Township examined, reviewed, approved and directed the payment of the foregoing accounts on this 11th day of August 2025 and that the foregoing amounts are due to the organizations or persons stated above.

_____ Town Clerk

Countersigned

_____ Supervisor

CERTIFICATE

TOWN CLERK OF BERWYN TOWNSHIP GENERAL ASSISTANCE
COOK COUNTY, ILLINOIS

We, the undersigned, members of the Board of the Township Trustees of Berwyn Township,
Cook County, Illinois, certify and state as follows:

that we have this 11th day of August 2025 examined and approved the foregoing claims or
charges against Berwyn Township General Assistance Fund and that we hereby approve said
claims or charges and direct the Supervisor to pay the same aforesaid vouchers and payroll
consisting of 1 page

_____ Trustee

_____ Trustee

_____ Trustee

_____ Trustee

_____ Supervisor

CERTIFICATE

I, the undersigned, Town Clerk of Berwyn Township, Cook County, Illinois, certify and state
as follows:

that the Board of Township Trustees of said Township examined, reviewed, approved and
directed the payment of the foregoing accounts on this 11th day of August 2025 and that the
foregoing amounts are due to the organizations or persons stated above.

_____ Town Clerk

Countersigned

_____ Supervisor



AGENDA ITEM SUMMARY

AGENDA ITEM: **6**

TITLE	Statement of Receipts & Disbursements
MEETING DATE	August 11, 2025
SUBMITTED BY	Brian Eagan, CPA Senior Vice President, Selden Fox, Ltd.

SUMMARY

Statement of revenues, expenditures, and changes in net assets – modified cash basis for the General Town and General Assistance Fund of Berwyn Township is attached for your review.

ATTACHMENTS

- Statement of Revenues, Expenditures, and Changes in Net Assets – Modified Cash Basis for the period **April 1, 2025 through July 31, 2025.**

ACTION PROPOSED

<input checked="" type="checkbox"/> INFORMATIONAL ONLY	<input type="checkbox"/> DISCUSS	<input type="checkbox"/> REVIEW	<input type="checkbox"/> APPROVAL
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Selden Fox

Accounting for your future

619 Enterprise Drive | Oak Brook, Illinois 60523 | www.seldenfox.com
p 630.954.1400 | f 630.954.1327 | email@seldenfox.com

ACCOUNTANT'S COMPILATION REPORT

Board of Trustees
Berwyn Township
Berwyn, Illinois

Management is responsible for the accompanying statement of revenues, expenditures, and changes in net assets – modified cash basis for the period April 1, 2025 through July 31, 2025 for the General Town Fund and General Assistance Fund of **Berwyn Township**. We have performed the compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on this financial statement.

This financial statement is prepared in accordance with the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all the disclosures ordinarily included in financial statements prepared in accordance with the modified cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the entity's revenues, expenditures, and changes in net assets. Accordingly, this financial statement is not designed for those who are not informed about such matters.

The supplementary budget information is presented for purposes of additional analysis and is not a required part of the basic financial statement. This information is the representation of management of **Berwyn Township**. The information was subject to our compilation engagement, however, we have not audited or reviewed the information and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such information.

We are not independent with respect to Berwyn Township.

Selden Fox, Ltd.

August 6, 2025

Berwyn Township
Statement of Revenues, Expenditures, and
Changes in Net Assets - Modified Cash Basis
April - July 2025

	Apr - July 2025	Tentative Budget	Remaining Budget	% of Budget
Income				
4100.00 Property Tax	\$ 20,085.63	\$ 450,000.00	\$ (429,914.37)	4.46%
4200.00 Replacement Tax	18,589.66	65,000.00	(46,410.34)	28.60%
4330.00 Miscellaneous Income	-	2,000.00	(2,000.00)	0.00%
4400.00 Interest Income	10,014.23	2,500.00	7,514.23	400.57%
Total Income	48,689.52	519,500.00	(470,810.48)	9.37%
Gross Profit	48,689.52	519,500.00	(470,810.48)	9.37%
Expenses				
5000.00 Capital Outlay			-	
5015.00 Equipment	-	7,500.00	(7,500.00)	0.00%
5017.00 Park Improvements and Equipment	-	5,000.00	(5,000.00)	0.00%
5020.00 Office Furnishings	-	4,000.00	(4,000.00)	0.00%
Total 5000.00 Capital Outlay	-	16,500.00	(16,500.00)	0.00%
5100.00 Contractual Services			-	
5105.00 Accounting/Bookkeeping	4,623.30	11,844.00	(7,220.70)	39.03%
5106.00 Payroll Processing Fees	100.00	2,520.00	(2,420.00)	3.97%
5115.00 Annual Audit	-	4,250.00	(4,250.00)	0.00%
5120.00 Association Dues	-	3,000.00	(3,000.00)	0.00%
5135.00 General Liability Insurance	(314.25)	10,000.00	(10,314.25)	-3.14%
5140.00 Legal Expense	-	10,000.00	(10,000.00)	0.00%
5143.00 Town Attorney	3,460.00	10,500.00	(7,040.00)	32.95%
5144.00 Website Costs	-	1,500.00	(1,500.00)	0.00%
5145.00 Newsletter/Website	-	5,000.00	(5,000.00)	0.00%
5155.00 Town Board Educ, Trans, Travel	160.31	5,500.00	(5,339.69)	2.91%
5165.00 Office Rent - Rent & Services	14,014.00	42,042.00	(28,028.00)	33.33%
Total 5100.00 Contractual Services	22,043.36	106,156.00	(84,112.64)	20.77%
5200 Assessor's Office			-	
5210.00 Assessor Educ, Trans, Travel	395.00	3,000.00	(2,605.00)	13.17%
5215.00 Assessor's Office Supplies	278.55	975.00	(696.45)	28.57%
5220.00 Assessor's Office Equipment	1,967.53	3,250.00	(1,282.47)	60.54%
5225.00 Assessor's Printing and Publica	-	2,500.00	(2,500.00)	0.00%
5230.00 Assessor's Web Hosting/ IT	966.00	4,900.00	(3,934.00)	19.71%
5240.00 Assessor's Office Budget	156.25	3,000.00	(2,843.75)	5.21%
5877.00 Assessor's Office Staff	41,701.26	97,000.00	(55,298.74)	42.99%
Total 5200 Assessor's Office	45,464.59	114,625.00	(69,160.41)	39.66%

Berwyn Township
Statement of Revenues, Expenditures, and
Changes in Net Assets - Modified Cash Basis
April - July 2025

	Apr - July 2025	Tentative Budget	Remaining Budget	% of Budget
5400.00 Other Expenditures			-	
5410.00 Contingencies	-	2,500.00	(2,500.00)	0.00%
5425.00 Officials' Bonds	3,500.00	4,000.00	(500.00)	87.50%
5440.00 Special Events & Programs	1,612.66	25,000.00	(23,387.34)	6.45%
5440.02 Community Outreach	1,000.00	2,500.00	(1,500.00)	40.00%
5440.03 Dumpster Days	9,776.27	15,000.00	(5,223.73)	65.18%
5440.04 Senior Breakfast	-	1,500.00	(1,500.00)	0.00%
5440.05 Holiday Fund	-	5,000.00	(5,000.00)	0.00%
5440.06 Community Hero	-	4,000.00	(4,000.00)	0.00%
5440.07 Intergovernmental	-	15,000.00	(15,000.00)	0.00%
5440.08 New Programs and Initiatives	232,342.68	600,000.00	(367,657.32)	38.72%
5440.09 Emergency Preparadness Training	-	1,500.00	(1,500.00)	0.00%
5440.10 Senior Resource & Dance	-	1,500.00	(1,500.00)	0.00%
5440.11 Mentorship program	-	1,500.00	(1,500.00)	0.00%
Total 5440.00 Special Events & Programs	244,731.61	672,500.00	(427,768.39)	36.39%
5442.00 Participatory Budget	37.41	12,000.00	(11,962.59)	0.31%
5444.00 Emergency Preparedness	-	5,000.00	(5,000.00)	0.00%
5450.00 Decorating	-	1,000.00	(1,000.00)	0.00%
5470.00 Record Retention	-	1,000.00	(1,000.00)	0.00%
Total 5400.00 Other Expenditures	248,269.02	698,000.00	(449,730.98)	35.57%
5500.00 Repairs and Maintenance			-	
5520.00 Landscaping	505.00	5,500.00	(4,995.00)	9.18%
5530.00 Town Park - Maint & Operations	-	6,000.00	(6,000.00)	0.00%
5540.00 Snow Removal	437.50	3,000.00	(2,562.50)	14.58%
Total 5500.00 Repairs and Maintenance	942.50	14,500.00	(13,557.50)	6.50%
5600.00 Commodities			-	
5615.00 Office Supplies and Expense	2,553.80	7,000.00	(4,446.20)	36.48%
5620.00 Postage	-	2,000.00	(2,000.00)	0.00%
5625.00 Printing and Publication	518.00	2,000.00	(1,482.00)	25.90%
5635.00 Clerk's Budget	-	100.00	(100.00)	0.00%
Total 5600.00 Commodities	3,071.80	11,100.00	(8,028.20)	27.67%
5800.00 Personnel Expenses			-	
5830.00 Taxes - Employer FICA	4,953.47	23,500.00	(18,546.53)	21.08%
5831.00 Taxes - Employer Medicare	1,158.48	6,500.00	(5,341.52)	17.82%
5832.00 Taxes - SUTA	8.00	2,050.00	(2,042.00)	0.39%
5835.00 Retirement Contribution	8,608.56	56,000.00	(47,391.44)	15.37%
5875.00 Township Assessor	7,500.00	33,600.00	(26,100.00)	22.32%

Berwyn Township
Statement of Revenues, Expenditures, and
Changes in Net Assets - Modified Cash Basis

April - July 2025

	Apr - July 2025	Tentative Budget	Remaining Budget	% of Budget
5880.00 Group Health Insurance	13,635.42	55,000.00	(41,364.58)	24.79%
5885.00 Board of Trustees	3,000.00	12,500.00	(9,500.00)	24.00%
5890.00 Township Clerk	4,274.00	20,000.00	(15,726.00)	21.37%
5895.00 Township Supervisor	11,250.00	50,000.00	(38,750.00)	22.50%
5898.00 Clerical	18,028.91	105,000.00	(86,971.09)	17.17%
5899.00 Clerk's Office Staff	158.75	2,000.00	(1,841.25)	7.94%
Total 5800.00 Personnel Expenses	72,575.59	366,150.00	(293,574.41)	19.82%
Total Expenses	392,366.86	1,327,031.00	(934,664.14)	29.57%
Net Operating Income	(343,677.34)	(807,531.00)	463,853.66	42.56%
Net Income	(343,677.34) \$	(807,531.00) \$	463,853.66	42.56%
 Beginning net assets	 1,095,450.49			
 Ending net assets	 \$ 751,773.15			

Berwyn General Assistance Fund
Statement of Revenues, Expenditures, and
Changes in Net Assets - Modified Cash Basis

April - July 2025

	Apr - July 2025	Tentative Budget	Remaining Budget	% of Budget
Income				
4100.00 Property Tax	\$ 17,552.55	\$ 440,000.00	\$ (422,447.45)	3.99%
4700.00 Investment Income	15,728.58	25,000.00	(9,271.42)	62.91%
4900.00 Interest Income	9,259.11	5,000.00	4,259.11	185.18%
Total Income	42,540.24	470,000.00	(427,459.76)	9.05%
Gross Profit	42,540.24	470,000.00	(427,459.76)	9.05%
Expenses				
5000.00 Capital Outlay			-	
5015.00 Equipment	-	7,000.00	(7,000.00)	0.00%
5030.00 Computer/GA Tracking Program	-	4,000.00	(4,000.00)	0.00%
Total 5000.00 Capital Outlay	-	11,000.00	(11,000.00)	0.00%
5100.00 Contractual Services			-	
5105.00 Accounting/Bookkeeping	4,859.51	11,000.00	(6,140.49)	44.18%
5115.00 Annual Audit	-	3,500.00	(3,500.00)	0.00%
5120.00 Association Dues	-	800.00	(800.00)	0.00%
5135.00 Gen. Liability Insurance	0.25	6,000.00	(5,999.75)	0.00%
5140.00 Legal Expense	-	3,000.00	(3,000.00)	0.00%
5143.00 Town Attorney	1,380.00	4,200.00	(2,820.00)	32.86%
5145.00 Newsletter/Website	-	7,000.00	(7,000.00)	0.00%
5155.00 GA Education, Transport & Travel	-	2,000.00	(2,000.00)	0.00%
5165.00 Office Rent - Rent & Services	11,466.00	35,000.00	(23,534.00)	32.76%
5180.00 Insurance - Catastrophic	-	3,000.00	(3,000.00)	0.00%
Total 5100.00 Contractual Services	17,705.76	75,500.00	(57,794.24)	23.45%
5300.00 Assistance Programs			-	
5340.00 Statutory Burial Expenses	-	20,000.00	(20,000.00)	0.00%
5350.00 Relief - Flat Grant	93,946.00	330,000.00	(236,054.00)	28.47%
5355.00 Hospitalization Exp / Inst Care	-	50,000.00	(50,000.00)	0.00%
5356.00 Medical Assistance	-	10,000.00	(10,000.00)	0.00%
Total 5300.00 Assistance Programs	93,946.00	410,000.00	(316,054.00)	22.91%
5400.00 Other Expenditures			-	
5410.00 Contingencies	-	10,000.00	(10,000.00)	0.00%
5435.00 Access to Care	(3.00)	4,000.00	(4,003.00)	-0.08%
5440.00 Special Events & Programs	2,779.47	50,000.00	(47,220.53)	5.56%
5442.00 Participatory Budget	-	7,450.00	(7,450.00)	0.00%
5444.00 Emergency Assistance Program	-	150,000.00	(150,000.00)	0.00%

Berwyn General Assistance Fund
Statement of Revenues, Expenditures, and
Changes in Net Assets - Modified Cash Basis

April - July 2025

	Apr - July 2025	Tentative Budget	Remaining Budget	% of Budget
5460.00 Office Furnishings	-	4,000.00	(4,000.00)	0.00%
5470.00 Record Retention/Disposal	-	1,000.00	(1,000.00)	0.00%
Total 5400.00 Other Expenditures	2,776.47	226,450.00	(223,673.53)	1.23%
5600.00 Commodities			-	
5615.00 Office Supplies and Expense	2,064.81	1,000.00	1,064.81	206.48%
5620.00 Postage	-	500.00	(500.00)	0.00%
5625.00 Printing and Publication	-	2,000.00	(2,000.00)	0.00%
Total 5600.00 Commodities	2,064.81	3,500.00	(1,435.19)	58.99%
5800.00 Personnel Expenses			-	
5803.00 Intake Personnel	11,688.83	90,000.00	(78,311.17)	12.99%
5830.00 Taxes - Employer FICA	845.34	4,000.00	(3,154.66)	21.13%
5831.00 Taxes - Employer Medicare	197.69	1,000.00	(802.31)	19.77%
5832.00 Taxes - SUTA	9.94	400.00	(390.06)	2.49%
5835.00 Retirement Contribution	2,189.51	12,000.00	(9,810.49)	18.25%
5880.00 Group Health Insurance	3,259.31	25,000.00	(21,740.69)	13.04%
Total 5800.00 Personnel Expenses	18,190.62	132,400.00	(114,209.38)	13.74%
Total Expenses	134,683.66	858,850.00	(724,166.34)	15.68%
Net Operating Income	(92,143.42)	(388,850.00)	296,706.58	23.70%
Net Income	\$ (92,143.42)	\$ (388,850.00)	\$ 296,706.58	23.70%
Beginning net assets	\$ 2,866,332.11			
Ending net assets	\$ 2,774,188.69			



AGENDA ITEM SUMMARY

AGENDA ITEM: **9-A**

TITLE	Annual Financial Report Draft for the Fiscal Year Ended March 31, 2025
MEETING DATE	August 11, 2025
SUBMITTED BY	Brian Eagan, CPA Senior Vice President, Selden Fox, Ltd.

SUMMARY

Item deferred 7/2025

ATTACHMENTS

- Berwyn Township's Annual Financial Report Draft for the Fiscal Year Ended March 31, 2025

ACTION PROPOSED

INFORMATIONAL ONLY

DISCUSS

REVIEW

APPROVAL

DRAFT

ANNUAL FINANCIAL REPORT

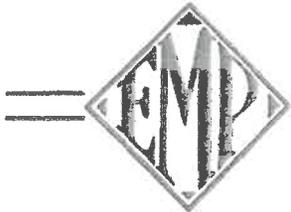
**TOWNSHIP OF BERWYN
BERWYN, ILLINOIS**

**FOR THE FISCAL YEAR ENDED
MARCH 31, 2025**

**TOWNSHIP OF BERWYN
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MARCH 31, 2025**

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EVANS, MARSHALL & PEASE, P.C.

**CERTIFIED PUBLIC ACCOUNTANTS
AND CONSULTANTS**

**1875 Hicks Road
Rolling Meadows, Illinois 60008**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees,
Township of Berwyn
Berwyn, Illinois

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Township of Berwyn, Berwyn, Illinois (the "Township") 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. We also audited the basic financial statements of the Berwyn Township 708 Community Mental Health Board, a required component unit of the Township. The financial statements of the Berwyn Township 708 Community Mental Health Board, for the year ended June 30, 2024, dated November 6, 2024, expressed an unmodified opinion on those statements.

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 Township, 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 of Berwyn, 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.

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.

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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 and budgetary comparison information 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.

Evans, Marshall & Pease, P.C.

Evans, Marshall & Pease, P.C.
Certified Public Accountants

Rolling Meadows, Illinois
XXXXXX XX, 2025
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REQUIRED SUPPLEMENTARY INFORMATION
Management's Discussion and Analysis

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This section of the Township of Berwyn's annual financial report is the discussion and analysis of the Township's financial performance and provides an overall review of the Township's financial activities for the fiscal year ending March 31, 2025.

The management of the Township encourages readers to consider the information presented herein in conjunction with the basic financial statements to enhance their understanding of the Township's financial performance. Certain comparative information between the current year and the prior year is required to be presented in the MD&A and is included in this analysis.

Financial Highlights

- The Township's net position increased by \$203,378 to \$4,052,480 as of March 31, 2025, which is an increase of 5.3% over the prior year's net position of \$3,849,102.
- As of the close of the current fiscal year, the Township's governmental funds reported a combined ending fund balance of \$3,746,098, an increase of \$13,919 in comparison with the prior year.
- The Township's governmental funds reported an ending non-spendable fund balance of \$6,632, an ending restricted fund balance of \$2,845,821 and an ending unassigned fund balance of \$893,645.

Overview of the Financial Statements

This financial report consists of three parts – management's discussion and analysis (this section), basic financial statements and required supplementary information. The basic financial statements include two kinds of statements that present different views of the Township.

- *The Statement of Net Position and the Statement of Activities* are *government-wide* financial statements that provide both short-term and long-term information about the Township's overall financial status.
- The remaining statements are fund financial statements that focus on individual parts of the Township. Fund statements generally report operation in more detail than the government-wide financial statements.

The financial statements also include many notes. These explain some of the information in the statements and provide more detailed data. The statements are followed by a section of required supplementary information that further explains and supports the financial statements.

The major features of the Township's financial statements, including the portion of the Township's activities they cover and the types of information they contain, are shown in the following table.

Major features of the Government-Wide and Fund Financial Statements

	Government-Wide Statements	Fund Financial Statements
		Governmental Funds
Scope	Entire Township (except fiduciary funds)	The activities of the Township that are not fiduciary, such as general fund
Required financial statements	Statement of net position	Balance sheet
	Statement of activities	Statement of revenues, expenditures, and changes in fund balance
Accounting basis and measurement focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial focus
Type of asset/liability information	All assets and liabilities, both financial and capital, short-term and long-term	Generally assets expected to be used up and liabilities that come due during the year or soon thereafter; no capital assets or liabilities included
Type of deferred inflows/outflows of resources information	All deferred inflows and outflows of resources, financial, short-term and long-term	Generally deferred outflows of resources to be used up and deferred inflows that come due during the year or soon thereafter; no capital or debt included
Type of inflow/outflow information	All revenues and expenses during the year, regardless of dates of actual cash transactions	Revenues for which cash is received during or soon after the end of the year; expenditures when goods or services have been received and the related liability is due and payable

The remainder of this overview section of management's discussion and analysis highlights the structure and contents of each of the statements.

Government-Wide Financial Statements

The government-wide financial statements report information about the Township as a whole using accounting methods similar to those used by private-sector companies. The statement of net position includes all of the Township's assets and liabilities. All the current year's revenues and expenses are accounted for in the statement of activities.

Unlike a private sector company, the Township cannot readily convert capital assets to liquid assets. Townships can, and sometimes do, convert capital assets to cash through the sale of property; however, this is a rare event and not easily accomplished.

The government-wide financial statements report the Township's net position and how it has changed throughout the year. Net position – the difference between the Township's assets, deferred outflows of resources, liabilities, and deferred inflows of resources – is one way to measure the Township's financial health or position.

- Over time, increases or decreases in the Township's net position are an indicator of whether its financial position is improving or deteriorating, respectively.
- To assess the Township's overall health, one needs to consider additional non-financial factors, such as changes in the Township's property tax base and the condition of facilities.

In the government-wide financial statements, the Township's activities are presented as follows:

- *Governmental activities* – All of the Township's basic services are included here, such as support services, community programs and administration. Property taxes finance most of these activities.

Fund Financial Statements

The fund financial statements provide more detailed information about the Township's funds, focusing on its most significant or "major" funds – not the Township as a whole. Funds are accounting devices the Township uses to keep track of specific sources of funding and spending on particular programs and to demonstrate compliance with various regulatory requirements.

- Some funds are required by state law.
- The Township establishes other funds to control and manage money for particular purposes or to show that it is properly using certain revenues.

The Township has one fund type:

Governmental funds – The Township's basic services are included in governmental funds, which generally focus on (1) how cash, and other financial assets that can readily be converted to cash, flow in and out, and (2) the balances left at year-end that are available for spending. Consequently, the governmental funds statements provide a detailed short-term view that helps one determine whether there are more or fewer financial resources that can be spent in the near future to finance the Township's programs. Because this information does not encompass the additional long-term focus of the government-wide statements, additional information is included as a separate statement explaining the relationship (or differences) between them.

Financial Analysis of the Township as a Whole:

Statement of Net Position: The following summary data is compared with data from the preceding year. The following provides a summary of the Township's Statement of Net Position as of March 31, 2025 and March 31, 2024:

	Governmental Activities	
	2025	2024
Assets		
Current assets	\$ 4,468,031	\$ 4,225,564
Capital assets	160,430	3,287
Total Assets	<u>4,628,461</u>	<u>4,228,851</u>
Deferred Outflows of Resources		
Pensions	67,961	92,100
Total Deferred Outflows of Resources	<u>67,961</u>	<u>92,100</u>
Liabilities		
Current liabilities	219,108	58,366
Noncurrent liabilities	424,834	413,483
Total Liabilities	<u>643,942</u>	<u>471,849</u>
Net Position		
Net investment in capital assets	160,430	3,287
Restricted	2,848,306	2,727,377
Unrestricted	1,043,744	1,118,438
Total Net Position	<u>\$ 4,052,480</u>	<u>\$ 3,849,102</u>

Total Net Position: As noted earlier net position may serve as a useful indicator of the Township's financial position. The Township's overall financial position and results of operations has improved during the fiscal year ended March 31, 2025. The assets and deferred outflows of resources exceeded the liabilities and deferred inflows of resources resulting in a net position balance of \$4,052,480 as of the close of the fiscal year.

Please note that the amounts reported for governmental activities in the audit statement are different from the summary tables above because (1) capital assets used in governmental activities are not financial resources, as they are in business, and are not reported as assets in governmental funds. (2) long-term liabilities, including the IMRF Pension liability are not due in the current period and therefore not reported as liabilities in the funds.

Restricted Net Position: A portion of the Township's total net position is considered restricted. The Township's restricted net position results from portions of governmental funds that are restricted, committed, or assigned, or in any other way limit the availability of fund resources for future use. The General Assistance Fund is considered a special revenue funds; by law, funds held in a special revenue fund are restricted to the purpose of the fund.

The Township's total restricted net position at the end of the fiscal year totaled \$2,848,306, which is an increase of \$120,929 over the prior fiscal year. There were no significant changes affecting restrictions, commitments, or other limitations to the availability of fund resources for future use.

Statement of Activities: The following is a summary of the Township's change in net position for the year ending March 31, 2025, and March 31, 2024:

	Governmental Activities	
	2025	2024
Revenues		
General Revenues:		
Property taxes	\$ 954,045	\$ 814,816
Personal property replacement taxes	41,669	69,263
Earnings on investments	84,362	40,605
Reimbursements and Miscellaneous	3	415
Total General Revenues	<u>1,080,079</u>	<u>925,099</u>
Total Revenues	<u>1,080,079</u>	<u>925,099</u>
Expenses		
Administration	486,719	514,146
Assessor	137,776	139,779
Town clerk and collector	16,508	15,183
Lesak Park	-	4,047
Home relief	235,498	102,183
Depreciation - unallocated	200	466
Total Expenses	<u>876,701</u>	<u>775,804</u>
Change in Net Position	203,378	149,295
Net Position - beginning	<u>3,849,102</u>	<u>3,699,807</u>
Net Position - ending	<u>\$ 4,052,480</u>	<u>\$ 3,849,102</u>

Changes in Net Position: The Township's combined net position increased by \$203,378 to \$4,052,480 in fiscal year 2025.

The Township's total revenues were \$1,080,079 for governmental activities. Local taxes were \$995,714 or 92.19% of the total. Of the local taxes, \$954,045 was from property taxes and \$41,669 from replacement tax. Investments earned \$84,362. Reimbursements and miscellaneous income made up the remainder balance.

Total costs for all governmental programs totaled \$876,701. Of this total, \$486,719 was for administration, \$137,776 was for the assessor's office, \$235,498 was for home relief, \$200 was for depreciation, and \$16,508 was for other services.

Financial Analysis of the Township's Funds

Account balances for both funds are at a positive level for the year ended March 31, 2025. All Township funds are considered major. As the Township closed the year, its governmental funds reported a combined fund balance of \$3,746,098 which was an increase of \$13,919 compared to the previous year ending fund balance of \$3,732,179.

General (Town) Fund

- Fund balance decreased by \$107,010, resulting in an ending fund balance of \$897,792.

General Assistance Home Relief Fund

- Fund balance increased by \$120,929, resulting in an ending fund balance of \$2,848,306.
- Home Relief contractual services were \$235,498 in 2025 and were \$102,183 in 2024.

Township Budgetary Highlights

The Town Fund spent \$672,044 less than the budgeted amount. The General Assistance Fund spent \$410,869 less than the budgeted amount.

Capital Assets and Debt Administration

Capital Assets (See Note 4):

As of March 31, 2025, the Township has \$160,430 net in capital assets including construction in progress of \$157,343, land of \$2,290, building improvements of \$797, and furniture and equipment of \$-0-. Depreciation expense was \$200. There were \$157,343 of capital asset additions and no disposals of capital assets in the current year.

Long-term Liabilities (See Note 6):

As of March 31, 2025, the Township has a net pension liability of \$424,834.

Factors Bearing on the Township's Future

The Township depends mainly on property and corporate property replacement taxes. Non-tax revenues account for a minimal percent of income. The cost of running the Township and the providing of services to our clients continues to rise, while tax increases are limited to increases provided by statutes. With the taxpayers being concerned about the amount of real estate taxes they are paying; the Township must find ways to continue to help residents while holding the line on expenses.

Contacting the Township's Financial Management Team

This financial report is designed to provide the Township's citizens, taxpayers, customers, investors, and creditors with a general overview of the Township's finances and to demonstrate the Township's accountability for the money it receives. If you have questions about this report please contact David J. Avila, Township Supervisor, Berwyn Public Health Township, 6600 W. 26th Street, Berwyn, IL 60402.

DRAFT

BASIC FINANCIAL STATEMENTS

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TOWNSHIP OF BERWYN
STATEMENT OF NET POSITION
MARCH 31, 2025

EXHIBIT A
DRAFT

	Governmental Activities	Component Unit Community Mental Health Board
ASSETS		
Cash and investments	\$ 3,944,151	\$ 319,904
Property taxes receivable, net of allowance for uncollectibles	514,898	382,637
Personal property replacement tax receivable	2,350	-
Prepaid items	6,632	3,130
Capital assets, not being depreciated	159,633	-
Capital assets, net of accumulated depreciation	797	-
Total Assets	4,628,461	705,671
DEFERRED OUTFLOWS OF RESOURCES		
Pensions	67,961	-
Total Deferred Outflows of Resources	67,961	-
LIABILITIES		
Accounts payable	200,285	5,303
Due to Berwyn Public Health District	8,029	-
Payroll liabilities	10,794	-
Noncurrent liabilities		
Due in more than one year	424,834	-
Total Liabilities	643,942	5,303
NET POSITION		
Net investment in capital assets	160,430	-
Restricted		
General assistance	2,848,306	-
Unrestricted	1,043,744	700,368
Total Net Position	\$ 4,052,480	\$ 700,368

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

TOWNSHIP OF BERWYN
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED MARCH 31, 2025

EXHIBIT B
DRAFT

FUNCTIONS/PROGRAMS	Net (Expense) Revenue and Changes in Net Position				
	Expenses	Program Revenues Received		Governmental Activities	Component Unit
		Charges for Services	Grants and Contributions		Community Mental Health Board
Governmental Activities					
Administrative	\$ 486,719	\$ -	\$ -	\$ 486,719	
Assessor	137,776	-	-	137,776	
Town clerk and collector	16,508	-	-	16,508	
Home relief	235,498	-	-	235,498	
Unallocated depreciation	200	-	-	200	
Total	\$ 876,701	\$ -	\$ -	\$ 876,701	
Component Units					
Community Mental Health Board	\$ 714,822	\$ -	\$ -		\$ (714,822)
Total	\$ 714,822	\$ -	\$ -		\$ (714,822)
GENERAL REVENUES					
Property taxes				954,045	719,003
Personal property replacement taxes				41,669	-
Earnings on investments				84,362	1,725
Restricted grants				-	4,412
Miscellaneous				3	-
Total General Revenues				1,080,079	725,140
CHANGE IN NET POSITION				203,378	10,318
NET POSITION - BEGINNING				3,849,102	690,050
NET POSITION - ENDING				\$ 4,052,480	\$ 700,368

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

TOWNSHIP OF BERWYN
BALANCE SHEET
GOVERNMENTAL FUNDS
MARCH 31, 2025

EXHIBIT C
DRAFT

	Town Fund	General Assistance Fund	Total Governmental Funds
ASSETS			
Cash and investments	\$ 1,074,132	\$ 2,870,019	\$ 3,944,151
Property taxes receivables, net of allowance for uncollectibles	284,568	230,330	514,898
Personal property replacement tax receivable	2,350	-	2,350
Prepaid items	4,147	2,485	6,632
Interfund receivable	3,637	-	3,637
Total Assets	\$ 1,368,834	\$ 3,102,834	\$ 4,471,668
LIABILITIES			
Accounts payable	\$ 173,220	\$ 27,065	\$ 200,285
Due to Berwyn Public Health District	8,029	-	8,029
Payroll liabilities	7,001	3,793	10,794
Interfund payable	-	3,637	3,637
Total Liabilities	188,250	34,495	222,745
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	282,792	220,033	502,825
Total Deferred Inflows of Resources	282,792	220,033	502,825
FUND BALANCES			
Non-spendable	4,147	2,485	6,632
Restricted	-	2,845,821	2,845,821
Unassigned	893,645	-	893,645
Total Fund Balances	897,792	2,848,306	3,746,098
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 1,368,834	\$ 3,102,834	\$ 4,471,668

(Continued)

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

TOWNSHIP OF BERWYN
RECONCILIATION OF BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
MARCH 31, 2025

EXHIBIT C
DRAFT

Total fund balances of governmental funds (Exhibit C)	\$ 3,746,098
Amounts reported for governmental activities in the statement of net position are different because:	
Net capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	160,430
Differences between expected and actual experiences, assumption changes and net differences between projected and actual earnings and contributions subsequent to the measurement date for the postretirement benefits are recognized as deferred outflows of resources and deferred inflows of resources on the statement of net position. Deferred outflows - pension related	67,961
Deferred inflows of resources related to property taxes, do not relate to current financial resources and are not included in the funds.	502,825
Long-term liabilities are not due and payable in the current period and therefore are not reported as liabilities in the governmental funds. Pension related debt	<u>(424,834)</u>
Total net position of governmental activities (Exhibit A)	<u>\$ 4,052,480</u>

(Concluded)

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

TOWNSHIP OF BERWYN
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED MARCH 31, 2025

EXHIBIT D
DRAFT

	Town Fund	General Assistance Fund	Total
REVENUES			
Property taxes	\$ 468,595	\$ 417,644	\$ 886,239
Personal property replacement taxes	41,669	-	41,669
Earnings on investments	13,096	71,266	84,362
Miscellaneous	3	-	3
Total Revenues	523,363	488,910	1,012,273
EXPENDITURES			
Current			
Administration			
Personnel	195,445	52,749	248,194
Contractual services	116,422	74,322	190,744
Commodities	4,513	5,412	9,925
Township assessor			
Personnel	129,251	-	129,251
Contractual services	8,525	-	8,525
Town clerk and collector			
Personnel	15,000	-	15,000
Lesak public park			
Contractual services	1,508	-	1,508
Home relief			
Contractual services	-	235,498	235,498
Capital outlay			
Administration	159,709	-	159,709
Total Expenditures	630,373	367,981	998,354
NET CHANGE IN FUND BALANCES	(107,010)	120,929	13,919
FUND BALANCE - BEGINNING OF YEAR	1,004,802	2,727,377	3,732,179
FUND BALANCE - END OF YEAR	\$ 897,792	\$ 2,848,306	\$ 3,746,098

(Continued)

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

TOWNSHIP OF BERWYN
 RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
 TO THE STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED MARCH 31, 2025

EXHIBIT D
DRAFT

Total net change in fund balances-governmental funds (Exhibit D) \$ 13,919

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlay as expenditures. However, in the statement of activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation expense in the current period.

Depreciation expense	\$ (200)	
Capital outlay over capitalization threshold	<u>157,343</u>	157,143

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.

Earned but unavailable taxes	67,806
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Some amounts reported in the statement of activities do not require the use of current financial resources and therefore are not reported in the governmental funds.

Changes in pension and related deferred outflows and deferred inflows of resources	<u>(35,490)</u>
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Change in net position of governmental activities (Exhibit B)	<u><u>\$ 203,378</u></u>
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(Concluded)

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Township of Berwyn (the "Township") provides a variety of services to its residents. The Assessor's office assists residents with property assessment resolutions and the General Assistance provides various forms of aid to residents in need. The Berwyn Township 708 Community Mental Health Board provides funding to agencies that provide for the community in areas of need such as alcoholism, drug addiction and family youth counseling. It also provides assistance to the mentally ill and developmentally challenged.

The Township is governed by a Supervisor and a Board of Trustees. As required by accounting principles generally accepted in the United States of America, these financial statements present the Township of Berwyn and its component unit. The component unit, as discussed below, is included within the scope of the Township's (the primary government) reporting entity because of the significance of its operational and financial relationship with the Township.

A. Financial Reporting Entity

Accounting principles generally accepted in the United States of America require that the financial statements of the reporting entity include: (1) the primary government, (2) organizations for which the primary government is financially accountable, and (3) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statement to be misleading or incomplete. The criteria provided by the governmental accounting standards have been considered and the Berwyn Township 708 Community Mental Health Board is considered a discretely presented component unit of the Township.

Discretely Presented Component Unit

The Berwyn Township 708 Community Mental Health Board, Town of Berwyn, Illinois meets the criteria as a discretely presented component unit of the Township because the Township retains the power to appoint the Board members. As such, the Board is reported as a discretely presented component unit. The component unit column in the financial statements includes the financial data of the Berwyn Township 708 Community Mental Health Board. This data is reported in a separate column to emphasize that it is legally separate from the Township.

The Berwyn Township 708 Community Mental Health Board has a June 30 fiscal year end. For the purpose of this audit report, the financial information for the year ending June 30, 2024, has been used herein. A copy of the June 30, 2024 audit report of the Berwyn Township 708 Community Mental Health Board may be obtained by email request.

B. Basis of Presentation

The Township's basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities, and fund financial statements which provide a more detailed level of financial information.

Government-Wide Financial Statements

The Statement of Net Position and the Statement of Activities display information about the Township as a whole. They include all funds of the reporting entity except for fiduciary funds. These statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services. There are no business-type activities within the Township.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

The Statement of Activities demonstrates the degree to which the direct expenses of a given function, segment or program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Indirect expenses not allocated to functions are reported separately. Depreciation expense and interest on general long-term debt are considered such indirect expenses. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and standard revenues that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Fund Financial Statements

Fund financial statements of the reporting entity are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts that constitute its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund equity, revenues, and expenditures. Funds are organized into three major categories: governmental, proprietary, and fiduciary. In turn, each category is divided into separate fund types. The fund classifications and a description of each existing fund type follow:

Governmental Fund Types

Governmental fund types are used to account for the Township's general government activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general fixed assets and the servicing of general long-term debt. Governmental fund types include the following:

General Fund – The Town Fund is the primary operating fund of the Township and is always classified as a major fund. It is used to account for the revenues collected and expenses paid which are used in providing services in the Township. It is used to account for all financial resources except those required to be accounted for in other funds.

Special Revenue Funds – The Special Revenue Fund consists solely of the General Assistance Fund and is used to account for revenue received from specific sources that are legally restricted and expenses disbursed for specified purposes.

Proprietary Fund Types

There are no Proprietary Funds within the Township.

Fiduciary Fund Types (not included in government-wide statements)

There are no Fiduciary Funds within the Township.

Major and Nonmajor Funds

An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the Township or meets the following criteria:

- a. Total assets, liabilities, revenues collected, or expenses paid of the individual governmental or enterprise fund are at least ten percent of the corresponding total for all funds of that category or type; and
- b. Total assets, liabilities, revenues collected, or expenses paid of the individual governmental or enterprise fund are at least five percent of the corresponding total for all governmental and enterprise funds combined.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

The Township has classified the Town Fund and the General Assistance Fund as major.

C. Measurement Focus/Basis of Accounting

Measurement Focus

On the government-wide Statement of Net Position and the Statement of Activities, governmental activities are presented using the economic resources measurement focus. The objectives of this measurement focus are the determination of operating income, changes in net position (cost recovery), financial position, and cash flows. All assets and liabilities (whether current or noncurrent) associated with their activities are reported.

The fund financial statements are presented using the current financial resources measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These statements use fund balance as their measure of available spendable financial resources at the end of the period.

Basis of Accounting

In the government-wide Statement of Net Position and Statement of Activities, the 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 is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities 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 the modified accrual basis of accounting, revenues are recognized when susceptible to accrual; i.e., both measurable and available. Measurable means the amount of the transaction can be determined and available means due and collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures, other than principal and interest on long-term debt, are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Principal and interest on general long-term debt are recognized when due.

D. Net Position / Fund Balance Classification Policies

Net Position Reporting

Net position is displayed in three components:

Net 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 less any unspent debt proceeds.

Restricted net position – Consists of net positions with constraints placed on their 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 legislation.

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

When both restricted and unrestricted resources are available for use, it is the Township’s policy to use restricted resources first, and then unrestricted resources as they are needed.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Governmental Fund Balance Reporting

The Township classifies governmental fund balances as follows:

Non-spendable – includes fund balance amounts that cannot be spent either because it is not in spendable form or because of legal or contractual constraints.

Restricted – includes fund balance amounts that are constrained for specific purposes which are externally imposed by providers, such as creditors or amounts constrained due to constitutional provisions or enabling legislation.

Committed – includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through the adoption of a resolution by the Board of Trustees, the highest level of decision-making authority, and does not lapse at year-end.

Assigned – includes fund balance amounts that are intended to be used for specific purposes that are neither considered restricted or committed. The Board of Trustees, the highest level of decision-making authority, may authorize by resolution the Township Supervisor to assign fund balance. Assignments can be made after the end of the reporting period.

Unassigned – includes positive fund balance within the General Fund which has not been classified within the above-mentioned categories and negative fund balances in other governmental funds.

It is the Township's policy when expenses are incurred that restricted, committed, or assigned funds be utilized first rather than unassigned funds for the purposes for which those designations were made when both types of funds are available.

E. Deposits and Investments

The Township's cash is considered to be cash on hand and cash held in depository accounts. The Township maintains cash and deposit accounts for each fund. The Township's funds are deposited only in federally insured financial institutions within the State of Illinois.

The Township's investments are stated at fair value. Gains or losses are recognized upon realization. The Township has adopted a formal written investment policy that is in compliance with laws and regulations of the State of Illinois.

F. Prepaid Items

Certain payments to vendors that reflect costs applicable to future periods are recorded as prepaid items. The Township's prepaid amounts are accounted for using the consumption method. At March 31, 2025, \$6,632 includes insurance premiums for insurance and bonding of Township officials, purchased on a calendar year basis. This amount is reported as a non-spendable fund balance in the governmental funds.

G. Capital Assets

In the government-wide financial statements, fixed assets are accounted for as capital assets. All capital outlay expenditures which exceed a capitalization threshold of \$1,000 per asset are capitalized and valued at historical cost, or estimated historical cost if actual is unavailable, except for donated fixed assets which are recorded at their acquisition value at the date of donation. Prior to April 1, 2004, infrastructure assets were not capitalized. Infrastructure assets are valued at estimated historical cost.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Depreciation of all exhaustible fixed assets is recorded as an expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Position. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows: buildings, improvements and infrastructure, 10 to 50 years; furniture and equipment, 5 to 20 years.

In the fund financial statements, fixed assets are accounted for as capital outlay expenditures upon acquisition. No depreciation is recorded in the fund financial statements.

H. Deferred Outflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The Township has one item that qualifies for this category – pensions reported in the government-wide statement of position. This result is from the differences between expected and actual experience, the net differences projected and actual investment earnings on plan investments, changes of assumptions, and changes in proportion and differences between contributions and proportion share of contributions.

I. Deferred Inflows of Resources

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The Township has no deferred inflows of resources.

J. Personal Property Replacement Taxes

Personal property replacement tax revenues are allocated across funds and to other governmental entities at the same rate since inception in the 1970's. At the time, allocation was based on the size of the towns and library in relation to the rest of the area.

K. Property Taxes

The Township must file its tax levy ordinance by the last Tuesday in December of each year. The 2024 levy, collectible in 2025 was adopted on October 17, 2024. The 2023 levy, collectible in 2024 was adopted on November 16, 2023. The Township's property tax is levied each calendar year on all taxable real property located in the Township.

The County Assessor is responsible for the assessment of all taxable real property within Cook County (the County), except for certain railroad property which is assessed directly by the State. Reassessments occur based on market conditions. The County Clerk computes the annual tax for each parcel of real property and prepares tax books used by the County Collector as the basis for issuing tax bills to all taxpayers in the County.

Property taxes are collected by the County Collector and are submitted to the County Treasurer, who remits to the units their respective shares of the collections. Taxes levied in one year become due and payable in two installments on or about March 1 and August 1 during the following year.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

In the government-wide financial statements revenue is recognized based on the period that the levy is intended to finance. Based upon collection histories, the Township has provided an allowance for uncollectible real property taxes equal to 1.0% of the current extension. All property taxes receivable over one year old have been written off.

L. Long-Term Debt

The accounting treatment of long-term debt depends on whether they are reported in the government-wide or fund financial statements. All long-term debt to be repaid from governmental resources is reported as liabilities in the government-wide statements. The long-term debt for governmental funds is not reported as a liability in the fund financial statements. The debt proceeds are reported as other financing sources and payments of principal and interest are reported as expenditures.

M. Receivables

Receivables consist primarily of property taxes due the Township.

N. Program Revenues

Amounts reported as program revenues include 1.) charges to residents or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, 2.) reimbursements from service providers, and 3.) miscellaneous sources. All taxes, including those for specific purpose, are reported as general revenues rather than program revenues.

O. Eliminations and Reclassifications

In the process of aggregating data for the government-wide financial statements, all amounts reported as interfund activity and balances were eliminated or reclassified.

NOTE 2 – DEPOSITS AND INVESTMENTS

At March 31, 2025, the carrying amount of the Township’s deposits and investments totaled \$3,944,151, and the financial institution balances totaled \$3,950,452.

The carrying amount of the Township’s deposits and investments is segregated into the following components: 1) cash on hand; 2) deposits with financial institutions, which include demand accounts; and 3) investments, which consist of negotiable certificates of deposit, as follows:

Cash on hand	\$	250
Deposits with financial institutions		2,346,546
Investments		1,597,355
		3,944,151
Total	\$	3,944,151

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 measures the fair value of all of its investments using Level 1 inputs.

TOWNSHIP OF BERWYN
 NOTES TO FINANCIAL STATEMENTS
 MARCH 31, 2025

DRAFT

NOTE 2 – DEPOSITS AND INVESTMENTS (CONT'D)

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment. The Township has a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses from increasing interest rates.

At March 31, 2025, the Township had the following investments subject to interest rate risk:

	Fair Value	Investment Maturity		
		Less Than 6 Months	6 Months to 1 Year	1 - 3 Years
Negotiable certificates of deposit	\$ 1,597,355	\$ 1,597,355	\$ -	\$ -
Total	\$ 1,597,355	\$ 1,597,355	\$ -	\$ -

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. At March 31, 2025, the Township's deposits were insured up to Federal Depository Insurance Corporation (FDIC) limits and excess amounts were fully collateralized, and the Township's investments were fully collateralized.

Concentration of Credit Risk. Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The Township places no limit on the amount the Township may invest in any one issuer.

Custodial Credit Risk – Deposits. With respect to deposits, custodial credit risk refers to 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 limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. As of March 31, 2025, the bank balances of the Township's deposits with financial institutions were fully collateralized.

Custodial Credit Risk – Investments. With respect to investments, custodial credit risk is the risk that, in the event of the failure of the counterparty, the government 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 limits the exposure to investment custodial credit risk by requiring all investments be secured by private insurance or collateral.

NOTE 3 – PROPERTY TAXES AND PROPERTY TAXES RECEIVABLE

The Township's property tax is levied each year on all taxable real property located in the Township on or before the last Tuesday in December. The 2024 levy was adopted on October 17, 2024, and the 2023 levy was adopted on November 16, 2023. Property taxes attach as an enforceable lien on property as of January 1, of the Levy year, and are payable in two installments on approximately March 1 and August 1 of the year subsequent to the levy year. The District receives significant distributions of tax receipts approximately one month after these due dates. Taxes recorded on these financial statements are from the 2024 and 2023 tax levy years.

Property taxes receivable as of March 31, 2025, is as follows:

Property taxes receivable	\$ 524,299
Less: Allowance for uncollectible taxes	(9,401)
Net property taxes receivable	\$ 514,898

TOWNSHIP OF BERWYN
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2025

DRAFT

NOTE 3 – PROPERTY TAXES AND PROPERTY TAXES RECEIVABLE (CONT'D)

A summary of the past available two years' assessed valuation, tax rates, and extensions are as follows:

Tax Year	2024 (estimated)*		2023	
Equalized Assessed Valuation	\$1,058,995,569		\$1,058,995,569	
	Rates	Extensions	Rates	Extensions
Town Fund				
Corporate	0.0380	\$ 402,658	0.0399	\$ 422,190
Aggregate	0.0002	2,610	0.0002	2,431
Illinois Municipal Retirement Fund	0.0054	57,680	0.0028	29,234
Social Security	0.0021	22,479	0.0010	11,059
Auditing	0.0004	3,991	0.0003	3,469
Liability Insurance	0.0010	10,300	0.0009	9,910
Total Town Fund	0.0472	499,718	0.0451	478,293
General Assistance Fund				
Corporate	0.0414	438,107	0.0396	419,402
Aggregate	0.0002	2,294	0.0002	2,122
Total General Assistance Fund	0.0416	440,401	0.0398	421,524
Grand Totals	0.0888	\$ 940,119	0.0849	\$ 899,817

*County has not released final tax levy.

NOTE 4 – CHANGES IN CAPITAL ASSETS

A summary of changes in capital assets follows:

	Beginning Balance	Additions	Deletions	Ending Balance
<i>Governmental Activities</i>				
Non-Depreciated Capital Assets				
Construction In Progress	\$ -	\$ 157,343	\$ -	\$ 157,343
Land	2,290	-	-	2,290
Subtotal	2,290	157,343	-	159,633
Depreciated Capital Assets				
Buildings and Improvements	61,605	-	-	61,605
Furniture and Equipment	42,199	-	-	42,199
Subtotal	103,804	-	-	103,804
Accumulated Depreciation				
Buildings and Improvements	60,659	150	-	60,809
Furniture and Equipment	42,148	50	-	42,198
Subtotal	102,807	200	-	103,007
Net Capital Assets	\$ 3,287	\$ 157,143	\$ -	\$ 160,430
Depreciation was charged to functions as follows:				
Governmental Activities - unallocated		\$ 200		
Total		\$ 200		

NOTE 5 – RETIREMENT FUND COMMITMENT

A. Illinois Municipal Retirement Fund (IMRF)

IMRF Plan Description

The Township’s defined benefit pension plan for regular employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The Township’s plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multi-employer public pension fund. A summary of IMRF’s pension benefits is provided in the *Benefits Provided* section below. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan’s fiduciary net position, and required supplementary information. The report is available for download at www.imrf.org.

Benefits Provided

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

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

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

- 3% of the original pension amount, or
- ½ of the increase in the Consumer Price Index of the original pension amount.

Employees Covered by Benefit Terms

As of December 31, 2024, the following employees were covered by the benefit terms:

Retirees and Beneficiaries currently receiving benefits	18
Inactive Plan Members entitled to but not yet receiving benefits	22
Active Plan Members	6
Total	46

NOTE 5 – RETIREMENT FUND COMMITMENTS (CONT'D)

Contributions

As set by statute, the Township's Regular Plan Members are required to contribute 4.50% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The Township's annual contribution rate for calendar year 2024 was 20.24%. For the fiscal year ended March 31, 2025, the employer contributed \$46,933 to the plan. The Township also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability

The Township's net pension liability/(asset) was measured as of December 31, 2024, and the total pension liability used to calculate the net pension liability/(asset) was determined by an actuarial evaluation as of that date.

Actuarial Assumptions

The following are the methods and assumptions used to determine total pension liability at December 31, 2024:

- The Actuarial Cost Method used was Aggregate Entry Age Normal.
- The Asset Valuation Method used was Fair Value of Assets.
- The Inflation Rate was assumed to be 2.25%.
- Salary Increases were expected to be 2.75% to 13.75%.
- The Investment Rate of Return was assumed to be 7.25%.
- Retirement Age was from the experience-based table of rates that are specific to the type of eligibility condition, last updated for the 2023 valuation pursuant to an experience study of the period 2020 to 2022.
- For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2020.
- For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, 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.

TOWNSHIP OF BERWYN
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2025

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NOTE 5 – RETIREMENT FUND COMMITMENTS (CONT'D)

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 as of December 31, 2024:

Asset Class	Target Allocation	Return 12/31/2024	Projected Returns/Risk	
			One Year Arithmetic	Ten Year Geometric
Equities	33.50%	19.02%	5.70%	4.35%
International Equities	18.00%	6.35%	7.10%	5.40%
Fixed Income	24.50%	3.14%	5.30%	5.20%
Real Estate	10.50%	2.25%	7.30%	6.40%
Alternatives	-	6.72%		
Private Equity		N/A	10.00%	6.25%
Hedge Funds		N/A	N/A	N/A
Commodities		N/A	6.05%	4.85%
Cash Equivalents	1.00%	5.57%	3.60%	3.60%

Single Discount Rate

A Single Discount Rate of 7.25% was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The Single Discount Rate reflects:

1. The long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and
2. The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For the purpose of this valuation, the expected rate of return on pension plan investments is 7.25%; the municipal bond rate is 4.08%; and the resulting single discount rate is 7.25%.

TOWNSHIP OF BERWYN
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2025

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NOTE 5 – RETIREMENT FUND COMMITMENTS (CONT'D)

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2023	\$ 1,462,831	\$ 1,049,348	\$ 413,483
Changes for the year:			
Service Cost	23,632	-	23,632
Interest on the Total Pension Liability	103,187	-	103,187
Differences Between Expected and Actual Experience of the Total Pension Liability	66,335	-	66,335
Changes of assumptions	-	-	-
Contributions - Employer	-	51,781	(51,781)
Contributions - Employees	-	11,075	(11,075)
Net Investment Income	-	102,461	(102,461)
Benefits Payments, including Refunds of Employee Contributions	(102,760)	(102,760)	-
Other (Net Transfer)	-	16,486	(16,486)
Net Changes	90,394	79,043	11,351
Balances at December 31, 2024	\$ 1,553,225	\$ 1,128,391	\$ 424,834

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

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

	1% Decrease 6.25%	Current Discount Rate 7.25%	1% Increase 8.25%
Total Pension Liability	\$ 1,708,840	\$ 1,553,225	\$ 1,423,454
Plan Fiduciary Net Position	1,128,391	1,128,391	1,128,391
Net Pension Liability/(Asset)	\$ 580,449	\$ 424,834	\$ 295,063

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

For the year ended March 31, 2025, the employer recognized pension expense of \$82,064. At March 31, 2025 the employer reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

TOWNSHIP OF BERWYN
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2025

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NOTE 5 – RETIREMENT FUND COMMITMENTS (CONT'D)

Deferred Amounts Related to Pensions	Deferred Outflows of Resources	Deferred Inflows of Resources
<i>Deferred Amounts to be Recognized in Pension Expense in Future Periods</i>		
Differences between expected and actual experience	\$ 53,535	\$ -
Assumption changes	-	-
Net difference between projected and actual earnings on pension plan investments	5,328	-
Total deferred amounts to be recognized in pension expense in future periods	58,863	-
<i>Pension contributions made subsequent to the measurement date</i>	9,098	-
Total Deferred Amounts Related to Pensions	\$ 67,961	\$ -

\$9,098 reported as deferred outflows of resources related to pensions resulting from Township contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the measurement year ending December 31, 2025. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Year Ending December 31	Outflows (Inflows) of Resources
2025	\$ 33,545
2026	41,808
2027	(12,455)
2028	(5,448)
2029	-
Thereafter	-
Total	\$ 57,450

B. Social Security/Medicare

Employees not qualifying for coverage under the Illinois Municipal Retirement Fund are considered “nonparticipating employees.” These employees and those qualifying for coverage under the Illinois Municipal Retirement Fund are covered under Social Security/Medicare.

TOWNSHIP OF BERWYN
 NOTES TO FINANCIAL STATEMENTS
 MARCH 31, 2025

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NOTE 6 – LONG-TERM LIABILITIES

The following is the long-term liability activity for the Township for the year ended March 31, 2025:

Governmental Activities	Beginning Balance	Increases	Decreases	Ending Balance	Due Within One Year
Net pension liability	\$ 413,483	\$ 11,351	\$ -	\$ 424,834	\$ -
Total	\$ 413,483	\$ 11,351	\$ -	\$ 424,834	\$ -

Please see Note 5 for further information on Pensions. Long-term liabilities are liquidated by all funds, because the Township employs people across the two funds.

Legal Debt Margin

At March 31, 2025, the legal debt margin for the Township was limited to 2.875% of the most recent equalized assessed valuation available. At March 31, 2025, the 2022 tax levy was the most recent available. Based on the 2022 tax year equalized assessed valuation of \$775,138,396, the legal debt limit was \$22,285,229. The remaining debt margin was \$22,285,229.

NOTE 7 – 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; and natural disasters for which the Township carries commercial insurance. Risks covered include general liability, worker's compensation and other. During the fiscal year ending March 31, 2025, there was no significant reduction in insurance coverage for any category. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three years. Premiums have been displayed as expenditures in appropriate funds.

NOTE 8 – INTERFUND LOANS AND TRANSFERS

Interfund Loans

At March 31, 2025, the following interfund loans are outstanding:

Fund	Lending Fund	Borrowing Fund
Town Fund	\$ 3,637	\$ -
General Assistance Fund	-	3,637
Total	\$ 3,637	\$ 3,637

Interfund loans are amounts of corrections of amounts inaccurately applied and reimbursements of payroll activity.

Interfund Transfers

The Township had no interfund transfers during the year ended March 31, 2025.

NOTE 9 – RENTAL AGREEMENT

The Township rents space in a building owned by the Township of Berwyn Public Health District (the "District"). The one-year rental agreement is reviewed and renewed each year by the Boards of the Township and the District at the annual budget meeting. The Township pays the District \$6,370 per month in rental payments. For the year ended March 31, 2025, the Township paid \$42,042 from the Town Fund and \$34,398 from the General Assistance Fund in rental payments.

NOTE 10 – COMPONENT UNIT – BERWYN TOWNSHIP 708 COMMUNITY MENTAL HEALTH BOARD

A. Summary of Significant Accounting Policies

The Berwyn Township 708 Community Mental Health Board (the "Board"), Town of Berwyn, Illinois was established to help the community in areas of need, such as alcoholism, drug addiction and family youth counseling. It also provides assistance for behavioral health care needs and intellectual and cognitive impairments. A summary of the significant accounting policies, consistently applied in the preparation of the financial statements, are as follows:

Government-Wide Financial Statements

The Statement of Net Position and the Statement of Activities display information about the Board as a whole. They include all funds of the reporting entity except for fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services. There are no business-type activities within the Board.

Measurement Focus/Basis of Accounting

Measurement Focus

On the government-wide Statement of Net Position and the Statement of Activities, governmental activities are presented using the economic resources measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (cost recovery), financial position, and cash flows. All assets and liabilities (whether current or noncurrent) associated with their activities are reported.

Basis of Accounting

In the government-wide Statement of Net Position and the Statement of Activities, the 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 is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

Cash

The Board's cash is considered to be cash on hand and deposit accounts. The Board's deposits are held only in federally insured financial institutions within the State of Illinois.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in the government-wide financial statements. The costs of prepaid items are recorded as expenses when consumed rather than when purchased.

NOTE 10 – COMPONENT UNIT – BERWYN TOWNSHIP 708 COMMUNITY MENTAL HEALTH BOARD (CONT'D)

B. Cash

At June 30, 2024, the carrying amount of the Board’s deposits totaled \$319,903 and the bank balances totaled \$387,838. All cash and deposits are short-term in nature and are stated at cost which approximates market value.

Interest Rate Risk. As a means of limiting its exposure to fair value losses arising from rising interest rates, the Board’s cash was held in a bank checking account.

Credit Risk. Statutes authorize the Board to invest in obligations of the U.S. Treasury and U.S. Agencies’ accounts and any other investments constituting direct obligations of any bank as defined by the Illinois Bank Act, certain short-term commercial paper, accounts of federally insured savings and loans, and the state treasurers’ investment pool.

Custodial Credit Risk. Custodial credit risk is the risk that in the event of a bank failure, the Board will not be able to recover the value of its deposits or collateral securities. Of the \$387,838 in bank balances at June 30, 2024, \$387,838 is insured under the Federal Deposit Insurance Corporation (FDIC).

C. Property Taxes and Property Taxes Receivable

The Board must file its tax levy ordinance by the last Tuesday in December of each year. The 2023 levy, collectible in 2024 was adopted on November 20, 2023. The 2022 levy, collectible in 2023 was adopted on November 21, 2022. The Board’s property tax is levied each calendar year on all taxable real property located in the Board.

Property taxes are collected by the County Collector and are submitted to the County Treasurer, who remits to the units their respective shares of the collections. Taxes levied in one year become due and payable in two installments on or about March 1 and August 1 during the following year.

In the government-wide financial statements revenue is recognized based on the period that the levy is intended to finance. Based upon collection histories, the Board has provided an allowance for uncollectible real property taxes equal to 1.0% of the current extension. All property taxes receivable over one year old have been written off.

At June 30, 2024, the Board recorded property taxes receivable as follows:

Property taxes receivable	\$ 396,920
Less: Allowance for uncollectible taxes	<u>(14,283)</u>
Net property taxes receivable	<u><u>\$ 382,637</u></u>

NOTE 11 – SUBSEQUENT EVENTS

Subsequent events are events or transactions that occur after the Statement of Net Position date but before the financial statements are issued or available to be issued. There are two types of subsequent events: recognized (events that relate to conditions present at the Statement of Net Position date) and non-recognized (events or conditions that did not exist at the Statement of Net Position date but arose after that date).

There have been no recognized subsequent events that have occurred between March 31, 2025, and the date of this audit report requiring disclosure in the financial statements.

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REQUIRED SUPPLEMENTARY INFORMATION

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TOWNSHIP OF BERWYN
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
 ILLINOIS MUNICIPAL RETIREMENT FUND (IMRF)
 MOST RECENT CALENDAR YEARS

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Calendar year ending December 31,	2024	2023	2022	2021
Total pension liability				
Service cost	\$ 23,632	\$ 15,086	\$ 13,469	\$ 20,002
Interest on the total pension liability	103,187	92,461	100,866	92,628
Difference between expected and actual experience of the total pension liability	66,335	138,306	(127,602)	112,896
Changes of assumption	-	(2,333)	-	-
Benefit payments and refunds	<u>(102,760)</u>	<u>(96,946)</u>	<u>(110,007)</u>	<u>(107,242)</u>
Net change in total pension liability	90,394	146,574	(123,274)	118,284
Total pension liability - beginning	<u>1,462,831</u>	<u>1,316,257</u>	<u>1,439,531</u>	<u>1,321,247</u>
Total pension liability - ending (A)	<u>\$ 1,553,225</u>	<u>\$ 1,462,831</u>	<u>\$ 1,316,257</u>	<u>\$ 1,439,531</u>
Plan fiduciary net position				
Contributions - employer	\$ 51,781	\$ 72,573	\$ 19,954	\$ 32,549
Contributions - employees	11,075	12,477	6,142	8,997
Net investment income	102,461	102,110	(184,067)	188,037
Benefit payments and refunds	(102,760)	(96,946)	(110,007)	(107,242)
Other (net transfer)	<u>16,486</u>	<u>56,535</u>	<u>(149,644)</u>	<u>47,811</u>
Net change in plan fiduciary net position	79,043	146,749	(417,622)	170,152
Plan fiduciary net position - beginning	<u>1,049,348</u>	<u>902,599</u>	<u>1,320,221</u>	<u>1,150,069</u>
Plan fiduciary net position - ending (B)	<u>\$ 1,128,391</u>	<u>\$ 1,049,348</u>	<u>\$ 902,599</u>	<u>\$ 1,320,221</u>
Net pension liability/(asset) - ending (A) - (B)	<u>\$ 424,834</u>	<u>\$ 413,483</u>	<u>\$ 413,658</u>	<u>\$ 119,310</u>
Plan fiduciary net position as a percentage of total pension liability	72.65%	71.73%	68.57%	91.71%
Covered valuation payroll	\$ 246,106	\$ 277,269	\$ 136,485	\$ 199,930
Net pension liability as a percentage of covered valuation payroll	172.62%	149.13%	303.08%	59.68%

2020	2019	2018	2017	2016	2015
\$ 20,227	\$ 24,435	\$ 16,802	\$ 18,967	\$ 21,813	\$ 20,368
91,962	89,056	86,568	95,975	94,181	91,907
(2,422)	5,490	12,425	(126,879)	(16,606)	(106)
(9,023)	-	31,103	(37,727)	(19,937)	-
(75,645)	(77,942)	(75,268)	(74,081)	(81,907)	(82,095)
25,099	41,039	71,630	(123,745)	(2,456)	30,074
1,296,148	1,255,109	1,183,479	1,307,224	1,309,680	1,279,606
<u>\$ 1,321,247</u>	<u>\$ 1,296,148</u>	<u>\$ 1,255,109</u>	<u>\$ 1,183,479</u>	<u>\$ 1,307,224</u>	<u>\$ 1,309,680</u>
\$ 32,557	\$ 41,099	\$ 42,336	\$ 35,013	\$ 42,004	\$ 65,835
9,410	10,648	9,230	7,945	8,779	9,097
151,067	170,694	(55,610)	164,369	58,637	4,022
(75,645)	(77,942)	(75,268)	(74,081)	(81,907)	(82,095)
(9,190)	12,923	30,775	(94,866)	5,106	57,242
108,199	157,422	(48,537)	38,380	32,619	54,101
1,041,870	884,448	932,985	894,605	861,986	807,885
<u>\$ 1,150,069</u>	<u>\$ 1,041,870</u>	<u>\$ 884,448</u>	<u>\$ 932,985</u>	<u>\$ 894,605</u>	<u>\$ 861,986</u>
<u>\$ 171,178</u>	<u>\$ 254,278</u>	<u>\$ 370,661</u>	<u>\$ 250,494</u>	<u>\$ 412,619</u>	<u>\$ 447,694</u>
87.04%	80.38%	70.47%	78.83%	68.44%	65.82%
\$ 209,105	\$ 236,615	\$ 205,110	\$ 176,564	\$ 195,091	\$ 202,143
81.86%	107.46%	180.71%	141.87%	211.50%	221.47%

TOWNSHIP OF BERWYN
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF EMPLOYER CONTRIBUTIONS
 ILLINOIS MUNICIPAL RETIREMENT FUND (IMRF)
 MOST RECENT CALENDAR YEARS

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Calendar Year Ending December 31	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a % of Covered Valuation Payroll
2024	\$ 51,781	\$ 51,781	-	\$ 246,106	21.04%
2023	55,426	72,573	(17,147)	277,269	26.17%
2022	19,954	19,954	-	136,485	14.62%
2021	32,549	32,549	-	199,930	16.28%
2020	32,558	32,557	1	209,105	15.57%
2019	41,100	41,099	1	236,615	17.37%
2018	42,335	42,336	(1)	205,110	20.64%
2017	35,013	35,013	-	176,564	19.83%
2016	42,003	42,004	(1)	195,091	21.53%
2015	58,278	65,835	(7,557)	202,143	32.57%

Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2024 Contribution Rate*

Valuation Date:

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

Methods and Assumptions Used to Determine 2024 Contribution Rates

<i>Actuarial Cost Method</i>	Aggregate entry age normal
<i>Amortization Method</i>	Level percentage of payroll, closed
<i>Remaining Amortization Period</i>	19-year closed period
<i>Asset Valuation Method</i>	5-year smoothed market; 20% corridor
<i>Wage Growth</i>	2.75%
<i>Price Inflation</i>	2.25%
<i>Salary Increases</i>	2.75% to 13.75%, including inflation
<i>Investment Rate of Return</i>	7.25%
<i>Retirement Age</i>	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 to 2019.
<i>Mortality</i>	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 using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

Other Information:

Notes There were no benefit changes during the year.

*Based on Valuation Assumptions used in the December 31, 2022 actuarial valuation

TOWNSHIP OF BERWYN
TOWN FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED MARCH 31, 2025

SCHEDULE 1
DRAFT

	Original and Final Budget	Actual	Over/(Under) Budget
REVENUES			
Real estate taxes	\$ 438,375	\$ 468,595	\$ 30,220
Personal property replacement taxes	65,000	41,669	(23,331)
Earnings on investments	2,500	13,096	10,596
Miscellaneous	2,500	3	(2,497)
Total Revenues	508,375	523,363	14,988
EXPENDITURES			
Administration			
Personnel			
Supervisor	49,350	45,000	(4,350)
Board of trustees	12,500	7,500	(5,000)
Clerical	105,000	45,333	(59,667)
Health insurance	45,000	39,507	(5,493)
Payroll taxes - FICA	15,000	16,303	1,303
Payroll taxes - Medicare	5,000	3,807	(1,193)
Payroll taxes - SUTA	1,500	235	(1,265)
Illinois retirement contribution	35,000	37,760	2,760
Total Personnel	268,350	195,445	(72,905)
Contractual Services			
Accounting and bookkeeping	11,280	12,480	1,200
Payroll processing fees	1,800	-	(1,800)
Audit	3,875	3,869	(6)
Legal and attorney	20,000	11,023	(8,977)
Postage	2,000	-	(2,000)
Printing and publication	2,000	1,748	(252)
Dues	3,000	2,351	(649)
Education, transportation and travel	6,000	1,908	(4,092)
Special events and programs	668,000	25,722	(642,278)
Newsletter and website	6,500	-	(6,500)
Decorating	1,000	2,012	1,012
Office rent and services	42,042	42,042	-
Record retention	1,000	-	(1,000)
Official's bond	3,500	7,000	3,500
Insurance	10,000	6,267	(3,733)
Participatory budget	12,000	-	(12,000)
Emergency preparedness	5,000	-	(5,000)
Total Contractual Services	798,997	116,422	(682,575)

(Continued)

TOWNSHIP OF BERWYN
TOWN FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED MARCH 31, 2025

SCHEDULE 1
DRAFT

	Original and Final Budget	Actual	Over/(Under) Budget
EXPENDITURES			
Administration			
Commodities			
Office supplies	\$ 5,000	\$ 4,513	\$ (487)
Total Commodities	5,000	4,513	(487)
Capital Outlay			
Office furnishings	4,000	159,709	155,709
Equipment	7,500	-	(7,500)
Park improvements and equipment	5,000	-	(5,000)
Total Capital Outlay	16,500	159,709	143,209
Total Administration	1,088,847	476,089	(612,758)
Township Assessor			
Personnel			
Assessor	33,600	30,000	(3,600)
Assessor's office staff	84,000	99,251	15,251
Assessor's health insurance	17,500	-	(17,500)
Illinois retirement contribution	21,000	-	(21,000)
Payroll taxes - FICA	5,460	-	(5,460)
Payroll taxes - Medicare	1,260	-	(1,260)
Payroll taxes - SUTA	550	-	(550)
Total Personnel	163,370	129,251	(34,119)
Contractual Services			
Education, transportation and travel	2,250	1,186	(1,064)
Assessor's office	12,000	7,339	(4,661)
Total Contractual Services	14,250	8,525	(5,725)
Total Township Assessor	177,620	137,776	(39,844)
Town Clerk and Collector			
Personnel			
Clerk	17,850	15,000	(2,850)
Clerk's office staff	2,000	-	(2,000)
Total Personnel	19,850	15,000	(4,850)

(Continued)

TOWNSHIP OF BERWYN
TOWN FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED MARCH 31, 2025

SCHEDULE 1
DRAFT

	Original and Final Budget	Actual	Over/(Under) Budget
EXPENDITURES			
Town Clerk and Collector			
Contractual Services			
Clerk's office	\$ 100	\$ -	\$ (100)
Total Contractual Services	100	-	(100)
Total Town Clerk and Collector	19,950	15,000	(4,950)
Lesak Public Park			
Contractual Services			
Landscaping	5,500	1,508	(3,992)
Snow removal	3,000	-	(3,000)
Park - maintenance and operation	5,000	-	(5,000)
Total Contractual Services	13,500	1,508	(11,992)
Total Lesak Public Park	13,500	1,508	(11,992)
Contingencies	2,500	-	(2,500)
Total Expenditures	1,302,417	630,373	(672,044)
NET CHANGE IN FUND BALANCE	\$ (794,042)	(107,010)	\$ 687,032
FUND BALANCE - BEGINNING OF YEAR		1,004,802	
FUND BALANCE - END OF YEAR		\$ 897,792	

TOWNSHIP OF BERWYN
GENERAL ASSISTANCE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED MARCH 31, 2025

SCHEDULE 2
DRAFT

	Original and Final Budget	Actual	Over/(Under) Budget
REVENUES			
Real estate taxes	\$ 425,000	\$ 417,644	\$ (7,356)
Earnings on investments	25,000	71,266	46,266
Reimbursements	5,000	-	(5,000)
Total Revenues	455,000	488,910	33,910
EXPENDITURES			
Administration			
Personnel			
Intake personnel	90,000	31,192	(58,808)
Health insurance	25,000	9,474	(15,526)
Payroll taxes - FICA	4,000	2,562	(1,438)
Payroll taxes - Medicare	1,000	599	(401)
Payroll taxes - SUTA	400	108	(292)
Illinois retirement contribution	12,000	8,814	(3,186)
Total Personnel	132,400	52,749	(79,651)
Contractual Services			
Accounting and bookkeeping	11,000	11,000	-
Audit	3,500	3,869	369
Access to care	4,000	-	(4,000)
Legal and attorney	7,200	4,803	(2,397)
Postage	500	-	(500)
Dues	800	40	(760)
Printing and publication	2,000	-	(2,000)
Newsletter and website	7,000	1,107	(5,893)
Education, transportation and travel	2,000	50	(1,950)
Special events and programs	50,000	12,300	(37,700)
Office furnishings	4,000	-	(4,000)
Record retention	1,000	-	(1,000)
Office rent and services	35,000	34,398	(602)
Insurance	9,000	6,755	(2,245)
Total Contractual Services	137,000	74,322	(62,678)
Commodities			
Office supplies	1,000	5,412	4,412
Total Commodities	1,000	5,412	4,412

(Continued)

TOWNSHIP OF BERWYN
 GENERAL ASSISTANCE FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 FOR THE YEAR ENDED MARCH 31, 2025

	Original and Final Budget	Actual	Over/(Under) Budget
EXPENDITURES			
Administration			
Capital Outlay			
Equipment	\$ 7,000	\$ -	\$ (7,000)
Computer tracking program	4,000	-	(4,000)
Total Capital Outlay	11,000	-	(11,000)
Total Administration	281,400	132,483	(148,917)
Home Relief			
Contractual Services			
Statutory burial	20,000	-	(20,000)
Flat grant	250,000	235,498	(14,502)
Hospitalization	50,000	-	(50,000)
Medical assistance	10,000	-	(10,000)
Total Contractual Services	330,000	235,498	(94,502)
Total Home Relief	330,000	235,498	(94,502)
Other Expenses			
Participatory budget	7,450	-	(7,450)
Emergency assistance program	150,000	-	(150,000)
Total Other Expenses	157,450	-	(157,450)
Contingencies	10,000	-	(10,000)
Total Expenditures	778,850	367,981	(410,869)
NET CHANGE IN FUND BALANCE	\$ (323,850)	120,929	\$ 444,779
FUND BALANCE - BEGINNING OF YEAR		2,727,377	
FUND BALANCE - END OF YEAR		\$ 2,848,306	

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NOTE 1 – BUDGETS AND BUDGETARY ACCOUNTING

The budget for all fund types is prepared on the modified accrual basis of accounting which is the same basis that is used in financial reporting. This allows for comparability between budget and actual amounts. The budget was passed on June 10, 2024.

For each fund, total fund expenses paid may not legally exceed the budgeted amounts. The budget lapses at the end of each fiscal year. All encumbrances lapse at the end of the fiscal year.

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

1. The Township Supervisor submits to the Board of Trustees a proposed operating budget for the fiscal year. The operating budget includes proposed expenses paid and the means of financing them.
2. Public hearings are conducted at a public meeting to obtain taxpayer comments.
3. The budget is legally adopted through passage of a resolution.
4. The Board of Trustees is authorized to transfer up to 10% of the total budget between departments within any fund; however, any revisions that alter the total expenses paid of any fund must be approved by the Board of Trustees after a public hearing.
5. Formal budgetary integration is employed as a management control device during the year.
6. The Members of the Board may amend the budget (in other ways) by the same procedures required of its original adoption.

EXPENDITURES IN EXCESS OF BUDGET

The Township operated within the confines of the budget during the year ended March 31, 2025.

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AGENDA ITEM SUMMARY

AGENDA ITEM: **10-A**

TITLE	Berwyn Public Art Initiative's Lantern Event Funding Request
MEETING DATE	August 11, 2025
SUBMITTED BY	Leticia Garcia, Township Clerk

SUMMARY

ATTACHMENTS

- *Sponsorship Form from Berwyn Public Health Initiative*

ACTION PROPOSED

<input checked="" type="checkbox"/> INFORMATIONAL ONLY	<input type="checkbox"/> DISCUSS	<input type="checkbox"/> REVIEW	<input type="checkbox"/> APPROVAL
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BERWYN PUBLIC ART INITIATIVE

Lantern Parade

The Berwyn Public Art Initiative (BPAI) is a community-driven 501(c)(3) not-for-profit that leverages the use of public art, cultural programming, pop-up galleries, and arts education to strengthen the social and economic fabric of Berwyn.

We are excited to offer the opportunity to support our inaugural Lantern Parade and Workshops.

Sponsorship is an opportunity to demonstrate your support of the arts and your community, and to promote Berwyn as a vibrant city.

Sponsorship will offset the cost for workshops (artist fees, materials), marketing materials.

We will host 5 workshops from July–September, free to the community, and on Saturday, October 4th, 2025, join us in celebration of our creative community with the inaugural Berwyn Lantern Parade through Proksa Park.

@berwynpublicart



www.BerwynPublicArtInitiative.org





\$1000 Luminary Sponsor Tier

- Custom Lantern with Name or logo
- Special Call-out at events
- Prominent Placement in the Parade
- Print Name/Logo on printed flyers (if sponsorship is received by August 1)
- Printed Name/Logo on event sponsor listing
- Listing of name/logo on website and social media

\$500 Glow Sponsor Tier (Category Exclusivity)

- Custom Lantern with Name or logo
- Special Call-out at events
- Prominent Placement in the Parade
- Printed Name/Logo on event sponsor listing
- Listing of name/logo on website and social media

\$250 Spark Sponsor Tier

- Printed Name/Logo in event sponsor listing
- Listing of name/logo on website and social media

\$100 Shimmer Sponsor Tier

- Listing of name on website and social media

\$20+ Twinkle Supporter Sponsor Tier

- Listing of name on website

Donations are also happily accepted and are tax-deductible.

We are able to accept checks, Zelle, Paypal, and cash.
Please email us your interest info@berwynpublicartinitiative.org

The Berwyn Public Art Initiative (BPAI) is a community-driven
501(c)(3) Not-for-Profit EIN: 82-5472951





AGENDA ITEM SUMMARY

AGENDA ITEM: **10-B**

TITLE	Employee Tuition Reimbursement Program
MEETING DATE	August 11, 2025
SUBMITTED BY	David J. Avila, Township Supervisor

SUMMARY

ATTACHMENTS

- Employee Tuition Reimbursement Program Overview
- Employee Tuition Reimbursement Form

ACTION PROPOSED

INFORMATIONAL ONLY

DISCUSS

REVIEW

APPROVAL



TOWNSHIP OF BERWYN PUBLIC HEALTH DISTRICT

"A Tradition of Service"



Employee Tuition Reimbursement PROGRAM OVERVIEW

Purpose:

To support the professional growth and career advancement of Berwyn Public Health District and Township employees through reimbursement of approved educational expenses.

Annual Reimbursement Limit:

Up to **\$3,000** per eligible employee per calendar year.
(Non-taxable up to \$5,250 per IRS regulations)

Eligibility Requirements

To qualify, employees must meet the following criteria:

1. **Employment Status:** Full-time (30+ hours per week)
2. **Tenure:** Employed for at least **6 months**
3. **Performance:** In **good standing** (no active disciplinary action)
4. **Course Criteria:**
 - o Must be from an **accredited institution**
5. **Note:** Employees must remain employed with the Berwyn Public Health District and Township for two (2) years after receiving tuition reimbursement. If they voluntarily resign or are terminated for cause before the two years, they will be required to reimburse the full amount.

Covered Expenses

Eligible for Reimbursement:

- Tuition
- Required registration fees
- Required textbooks and course materials
- Licensure or Certification Fees
- Registration & Administrative Fees

Not Covered:

- Travel, parking, mileage, lodging, or meals
- Late registration fees or course withdrawal penalties
- Gym, fitness center, or activity fees
- Courses not from accredited institutions
- Fees associated with prior coursework (e.g., old balances or student loans)

Program Process

Step 1: Pre-Approval

- Complete and submit the **Tuition Reimbursement Application Form** to the Supervisor at least **30 days before the course begins**.
- Include:
 - Course description
 - Tuition estimate
 - Explanation of job relevance

Step 2: Course Completion

- Employee completes the course
- Must earn a **minimum grade of “C”** or “Pass” in pass/fail courses

Step 3: Reimbursement Request

Submit within **30 days of course completion**:

- Final grade transcript or certificate
- Proof of payment
- Completed Reimbursement Request Form

Step 4: Reimbursement Issued

- Supervisor verifies documentation
- Payment processed via payroll within **1–2 pay periods**

Additional Program Notes

- Employees must remain employed for **6 months after reimbursement** or repay the amount
- Annual limits are **prorated** for those hired mid-year
- **Unused funds do not roll over** to the next year

Required Submission Checklist

- Tuition Reimbursement Application Form
- Course description and proof of enrollment
- Final transcript or completion certificate
- Proof of payment (invoice or receipt)
- Tuition Reimbursement Request Form (attached)



TOWNSHIP OF BERWYN PUBLIC HEALTH DISTRICT

"A Tradition of Service"



Employee Tuition Reimbursement REQUEST FORM

Employee Information

- **Employee Name:** _____
- **Department:** _____
- **Job Title:** _____
- **Supervisor:** _____
- **Email:** _____
- **Phone:** _____

Course Information

- **Institution Name:** _____
- **Is the Institution Accredited?** Yes No

Course Title(s):

- 1.
- 2.

- **Course Start Date:** _____
- **Course End Date:** _____
- **Part of a Degree/Certificate Program?** Yes No
- **Program Name (if applicable):** _____

Expense Information

Description	Amount (\$)
Tuition	_____
Registration Fees	_____
Books & Materials	_____
Other (specify):	_____
Total Requested	\$ _____

Grade / Proof of Completion

Please attach the following:

- Official transcript or grade report
- Proof of payment (receipt)
- **Final Grade(s) Received:** _____
- **Documentation Attached:** Yes No

Employee Certification

I certify that the information provided above is accurate and that I have complied with the Berwyn Public Health District and Township Tuition Reimbursement Policy. I understand that reimbursement is contingent upon meeting grade requirements and continued employment for a specified period post-reimbursement.

Employee Signature: _____ **Date:** _____

Supervisor Review

- Approved Denied
- **Comments:** _____

Supervisor Name: _____

Signature: _____ **Date:** _____

- Documentation Verified
- Approved Denied
- **Reimbursement Amount Approved:** \$ _____
- **Authorized by:** _____
- **Date Processed:** _____



AGENDA ITEM SUMMARY

AGENDA ITEM: **10-C**

TITLE	Shredding Event Hosted by Township & City of Berwyn
MEETING DATE	August 11, 2025
SUBMITTED BY	David J. Avila, Township Supervisor

SUMMARY

ATTACHMENTS

- Email from Berwyn Senior Services Supervisor, Maria I. Fernandez

ACTION PROPOSED

<input type="checkbox"/> INFORMATIONAL ONLY	<input type="checkbox"/> DISCUSS	<input checked="" type="checkbox"/> REVIEW	<input checked="" type="checkbox"/> APPROVAL
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Jessica Aquino Rodriguez

From: David J. Avila
Sent: Wednesday, August 06, 2025 11:26 AM
To: Jessica Aquino Rodriguez
Subject: Fw: Shredding Event

Jessica,

Please add this event to the township's agenda. Shredding Event Hosted by Berwyn Township and the City of Berwyn. Cost \$900

Thanks
David

From: Maria I. Fernandez <MFernandez@ci.berwyn.il.us>
Sent: Tuesday, August 5, 2025 12:12 PM
To: David J. Avila; Jacqueline Pereda
Subject: Shredding Event

Hello,

I wanted to know if the township wants to do a combine shredding event on October 11, 2025 from 9am to 12pm the cost would be \$900.00 that we would split, please let me know as so as possible so I can confirm with the company as they are hold that date for me.

Maria I. Fernandez
Berwyn Senior services
Supervisor