

TOWN OF THE CITY OF CHAMPAIGN, ILLINOIS  
A COMPONENT UNIT OF THE CITY OF CHAMPAIGN, ILLINOIS

Champaign, Illinois

Financial Statements  
and Supplementary Information

For the Year Ended

June 30, 2014

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## INDEPENDENT AUDITOR'S REPORT

Board of Trustees  
Town of the City of Champaign, Illinois  
Champaign, Illinois

We have audited the accompanying financial statements of the governmental activities and each major fund of the Town of the City of Champaign, Illinois, a component unit of the City of Champaign, Illinois, as of and for the year ended June 30, 2014, which collectively comprise the Town of the City of Champaign, Illinois' basic financial statements as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

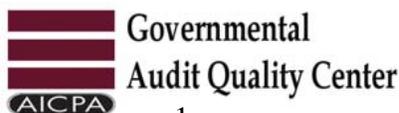
Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and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

### **Auditor's Responsibility**

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.



## Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the Town of the City of Champaign, Illinois as of June 30, 2014, and the respective changes in financial position and the respective budgetary comparison for the General Fund and Major Special Revenue Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## Other Matters

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis and Schedule of Funding Progress on pages 3 through 10 and page 31, respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of the City of Champaign, Illinois' basic financial statements. The supplementary information in Schedules 1 and 2 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Schedules 1 and 2 are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information in Schedules 1 and 2 is fairly stated in all material respects in relation to the basic financial statements as a whole.

*Marta, Hood, Friese & Associates, LLC*

Champaign, Illinois  
August 19, 2014

**TOWN OF THE CITY OF CHAMPAIGN, ILLINOIS  
A COMPONENT UNIT OF THE CITY OF CHAMPAIGN**

**Management's Discussion and Analysis  
June 30, 2014**

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Our discussion and analysis of the Town of the City of Champaign's (Township's) financial performance provides an overview of the Township's financial activities for the fiscal year ended June 30, 2014. Please read it in conjunction with the Township's financial statements, which begin on page 11.

**FINANCIAL HIGHLIGHTS**

- At June 30, 2014, the Town of the City of Champaign's total assets exceeded total liabilities and deferred inflows of resources by \$888.0 thousand.
- Net position of governmental activities increased by \$7.6 thousand, or approximately 0.86 percent.
- During the year, taxes and other revenues were \$674.5 thousand while expenses were \$666.9 thousand. Last year, revenues exceeded expenses by \$82.2 thousand.
- The governmental funds reported combined fund balances of \$873.9 thousand, of which \$452.3 thousand was unassigned and is available for spending at the Township's discretion.

**USING THIS ANNUAL REPORT**

This Annual Report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities (on pages 11 - 12) provide information about the activities of the Township as a whole and present a longer-term view of the Township's finances. Fund financial statements begin on page 13. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the Township's operation in more detail than the government-wide statements by providing information about the Township's most significant funds.

**Government-Wide Financial Statements**

The government-wide financial statements provide readers with a broad overview of the Township's finances, in a manner similar to a private-sector business. The government wide financial statements can be found on pages 11 – 12 of this report.

**TOWN OF THE CITY OF CHAMPAIGN, ILLINOIS  
A COMPONENT UNIT OF THE CITY OF CHAMPAIGN**

**Management's Discussion and Analysis  
June 30, 2014**

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**USING THIS ANNUAL REPORT - Continued**

**Government-Wide Financial Statements - Continued**

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

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

The governmental activities of the Township include general government and public welfare. Property taxes and governmental revenues finance these activities.

**Fund Financial Statements**

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Township, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Township are classified as governmental funds.

**Governmental Funds**

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the Township's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund Balance Sheet and the governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balances provide a reconciliation to facilitate the comparison between governmental funds and governmental activities.

**TOWN OF THE CITY OF CHAMPAIGN, ILLINOIS  
A COMPONENT UNIT OF THE CITY OF CHAMPAIGN**

**Management's Discussion and Analysis  
June 30, 2014**

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**USING THIS ANNUAL REPORT - Continued**

**Governmental Funds – Continued**

The Township maintains two individual governmental funds. Information is presented separately in the governmental fund Balance Sheet and in the governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balances for the General Fund and the General Assistance Fund, both of which are considered major funds. Individual fund data for each of these major governmental funds is provided in the form of schedules elsewhere in this report.

The Township adopts an annual appropriated budget for all of the governmental funds. A budgetary comparison statement for these funds has been provided to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 13 – 18 of this report.

**Notes to the Financial Statements**

The Notes to the Financial Statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The Notes to the Financial Statements can be found on pages 19 – 30 of this report.

**Other Information**

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Township's Illinois Municipal Retirement Fund (I.M.R.F.) pension obligations. Required supplementary information can be found on page 31 of this report. The schedules referred to earlier in connection with major governmental funds are presented immediately following the required supplementary information on pensions. Combining and individual fund schedules can be found on pages 32 – 33 of this report.

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

Net position may serve over time as a useful indicator of a government's financial position. The following tables show that in the case of the Township, assets exceeded liabilities by \$888.0 thousand, increasing 0.86 percent from the previous year.

**TOWN OF THE CITY OF CHAMPAIGN, ILLINOIS**  
**A COMPONENT UNIT OF THE CITY OF CHAMPAIGN**

**Management's Discussion and Analysis**  
**June 30, 2014**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued**

Net Position (in Thousands)

	Governmental Activities	
	2014	2013
Current and Other Assets	\$ 1,210.1	\$ 884.8
Capital Assets	28.2	30.3
Total Assets	<u>1,238.3</u>	<u>915.1</u>
Long-Term Debt Outstanding	14.1	10.9
Other Liabilities	46.6	23.8
Total Liabilities	<u>60.7</u>	<u>34.7</u>
Deferred Inflows of Resources	<u>289.6</u>	<u>-</u>
Net Position		
Net Investment in		
Capital Assets	28.2	30.3
Restricted	421.6	480.4
Unrestricted (Deficit)	<u>438.2</u>	<u>369.7</u>
Total Net Position	<u>\$ 888.0</u>	<u>\$ 880.4</u>

The Township's investment in capital assets (e.g., land, buildings, and automobiles) accounts for 3.2 percent of the Township's net position. The Township uses these capital assets to provide service to citizens; consequently, these assets are not available for future spending. The Township has no debt in relationship to its capital assets.

An additional portion, or 47.5 percent of the Township's net position, represents resources that are subject to external restrictions on how they may be used. The remaining 49.3 percent, or \$438.2 thousand, represents unrestricted net position and may be used to meet the government's ongoing obligations.

At the end of the current fiscal year, the Township was able to report positive balances in all three categories of net position, both for the government as a whole, as well as for its separate governmental activities.

**TOWN OF THE CITY OF CHAMPAIGN, ILLINOIS**  
**A COMPONENT UNIT OF THE CITY OF CHAMPAIGN**

**Management's Discussion and Analysis**  
**June 30, 2014**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued**

Changes in Net Position (in Thousands)

	Governmental Activities	
	2014	2013
Revenues		
General Revenues		
Property Taxes	\$ 577.8	\$ 577.4
Replacement Taxes	90.0	89.0
Interest Income	0.2	0.6
Miscellaneous	6.5	22.1
Total Revenues	<u>674.5</u>	<u>689.1</u>
Expenses		
General Government	536.0	514.9
Public Welfare	130.9	92.0
Total Expenses	<u>666.9</u>	<u>606.9</u>
Increase (Decrease) in Net Position	7.6	82.2
Net Position - Beginning	<u>880.4</u>	<u>798.2</u>
Net Position - Ending	<u>\$ 888.0</u>	<u>\$ 880.4</u>

Net position of the Township's governmental activities increased by 0.86 percent (\$888.0 thousand compared to \$880.4 thousand). Unrestricted net position, the part of net position which can be used for day-to-day operations without constraints, increased by 18.53 percent (\$438.2 thousand compared to \$369.7 thousand).

Total revenues decreased by 2.1 percent (\$14.6 thousand). This can be attributed to a decrease in general assistance received from the State of Illinois. The total cost of all programs and services increased by 9.9 percent (\$666.9 thousand compared to \$606.9 thousand).

**TOWN OF THE CITY OF CHAMPAIGN, ILLINOIS  
A COMPONENT UNIT OF THE CITY OF CHAMPAIGN**

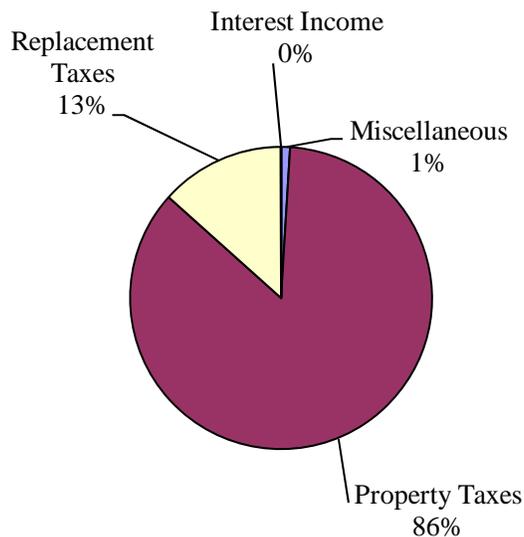
**Management's Discussion and Analysis  
June 30, 2014**

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**GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued**

The following pie chart demonstrates graphically the major revenue sources of the Township. It depicts very clearly the reliance on property taxes to fund governmental activities.

**Revenues by Source - Governmental Activities**



**FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS**

As noted earlier, the Township uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental Funds**

The focus of the Township's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. In particular, unassigned fund balances may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

At the end of the current fiscal year, the governmental funds reported combined ending fund balances of \$873.9 thousand, which is 1.5 percent higher than last year's total of \$861.0 thousand. This increase can be explained by adding the Township's General Fund balance increase of \$71.6 thousand with a decrease in the General Assistance Fund of \$58.7 thousand.

**TOWN OF THE CITY OF CHAMPAIGN, ILLINOIS  
A COMPONENT UNIT OF THE CITY OF CHAMPAIGN**

**Management's Discussion and Analysis  
June 30, 2014**

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**GENERAL FUND BUDGETARY HIGHLIGHTS**

The General Fund expenditures were below the budgeted amount by \$19,961 (\$482,816 actual compared to \$502,777 budgeted).

General Fund revenues exceeded the budgeted amount by \$68,065. The difference is because actual property taxes were higher than budget by \$50,762, or 12.3%, actual replacement taxes were higher than budget by \$17,020, or 23.3%, and miscellaneous revenue of \$1,137 was received. Interest income was below budget by \$854, or 85.4% .

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

**Capital Assets**

The Township's investment in capital assets as of June 30, 2014 was \$28.2 thousand (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, land improvements, and vehicles.

Capital Assets - Net of Depreciation (in Thousands)

	Governmental Activities	
	2014	2013
Buildings & Improvements	\$ 25.4	\$ 27.4
Equipment & Vehicles	2.8	2.9
Total	<u>\$ 28.2</u>	<u>\$ 30.3</u>

Additional information on the Township's capital assets can be found in Note 6 on page 27 of this report.

**Debt**

At year end, the Town of the City of Champaign had no outstanding debt.

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

The Township receives most of its revenue from property taxes. The property tax base of the Township continues to remain stable, allowing the Township to budget consistently for fiscal year 2014-2015. The economy has continued to recover, but is still growing at a slow pace.

**TOWN OF THE CITY OF CHAMPAIGN, ILLINOIS  
A COMPONENT UNIT OF THE CITY OF CHAMPAIGN**

**Management's Discussion and Analysis  
June 30, 2014**

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**REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of the Town of the City of Champaign's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to the Township Supervisor, Town of the City of Champaign, 603 South Randolph Street, Champaign, Illinois, 61820-5139.

TOWN OF THE CITY OF CHAMPAIGN, ILLINOIS  
 A COMPONENT UNIT OF THE CITY OF CHAMPAIGN, ILLINOIS  
 Statement of Net Position  
 June 30, 2014

	Governmental Activities
<b>ASSETS</b>	
Cash and Cash Equivalents	\$ 916,003
Receivables - Net of Allowances:	
Property Taxes	270,850
Replacement Tax	15,284
Other	1,225
Prepaid Expenses	6,781
Capital Assets, Net of Accumulated Depreciation	28,196
Total Assets	1,238,339
<b>LIABILITIES</b>	
Accounts Payable	3,266
Due to City of Champaign	25,000
Accrued Payroll and Benefits	18,375
Non-Current Liabilities:	
Due Within One Year	14,095
Total Liabilities	60,736
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred Revenue - Property Taxes	289,602
<b>NET POSITION</b>	
Net Investment in Capital Assets	28,196
Restricted	421,615
Unrestricted	438,190
Total Net Position	\$ 888,001

See Accompanying Notes

TOWN OF THE CITY OF CHAMPAIGN, ILLINOIS  
 A COMPONENT UNIT OF THE CITY OF CHAMPAIGN, ILLINOIS

Statement of Activities

For the Year Ended June 30, 2014

	Expenses	Program Revenues			Net (Expenses) Revenues and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
General Government	\$ 535,955	\$ -	\$ -	\$ -	\$ (535,955)
Public Welfare	130,930	-	-	-	(130,930)
	<u>\$ 666,885</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>(666,885)</u>
General Revenues:					
					577,764
					90,038
					5,319
					203
					1,137
					<u>674,461</u>
					7,576
					<u>880,425</u>
					<u>\$ 888,001</u>

See Accompanying Notes

TOWN OF THE CITY OF CHAMPAIGN, ILLINOIS  
 A COMPONENT UNIT OF THE CITY OF CHAMPAIGN, ILLINOIS  
 Balance Sheet  
 Governmental Funds  
 June 30, 2014

	General Fund	General Assistance Fund	Total Governmental Funds
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 916,003	\$ -	\$ 916,003
Receivables - Net of Allowances:			
Property Taxes	216,680	54,170	270,850
Replacement Tax	15,284	-	15,284
Other	-	1,225	1,225
Prepaid Expenses	-	6,781	6,781
Due from Other Funds	-	405,539	405,539
Total Assets	\$ 1,147,967	\$ 467,715	\$ 1,615,682

**LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES**

Liabilities:			
Accounts Payable	\$ 2,384	\$ 882	\$ 3,266
Due to City of Champaign	25,000	-	25,000
Accrued Payroll and Benefits	18,375	-	18,375
Due to Other Funds	405,539	-	405,539
Total Liabilities	451,298	882	452,180
Deferred Inflows of Resources:			
Unavailable Revenue - Property Taxes	231,682	57,920	289,602
Fund Balances:			
Restricted	12,702	408,913	421,615
Unassigned	452,285	-	452,285
Total Fund Balances	464,987	408,913	873,900
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 1,147,967	\$ 467,715	\$ 1,615,682

See Accompanying Notes

TOWN OF THE CITY OF CHAMPAIGN, ILLINOIS  
A COMPONENT UNIT OF THE CITY OF CHAMPAIGN, ILLINOIS  
Reconciliation of Balance Sheet - Governmental Funds  
to the Statement of Net Position  
June 30, 2014

Total Fund Balances, Governmental Funds	\$ 873,900
Capital Assets, Net of Depreciation Used in Governmental Activities	28,196
Accrued Compensated Absences Related to Governmental Activities	<u>(14,095)</u>
Total Net Position of Governmental Activities	<u><u>\$ 888,001</u></u>

See Accompanying Notes

TOWN OF THE CITY OF CHAMPAIGN, ILLINOIS  
 A COMPONENT UNIT OF THE CITY OF CHAMPAIGN, ILLINOIS  
 Statement of Revenues, Expenditures, and Changes in Fund Balances  
 Governmental Funds  
 For the Year Ended June 30, 2014

	General Fund	General Assistance Fund	Total Governmental Funds
Revenues:			
Property Taxes	\$ 463,104	\$ 114,660	\$ 577,764
Replacement Tax	90,038	-	90,038
General Assistance Reimbursements	-	5,319	5,319
Interest	146	57	203
Miscellaneous	1,137	-	1,137
Total Revenues	<u>554,425</u>	<u>120,036</u>	<u>674,461</u>
Expenditures:			
General Government	482,816	47,794	530,610
Public Welfare	-	130,930	130,930
Total Expenditures	<u>482,816</u>	<u>178,724</u>	<u>661,540</u>
Net Change in Fund Balances	71,609	(58,688)	12,921
Fund Balances, Beginning of Year	<u>393,378</u>	<u>467,601</u>	<u>860,979</u>
Fund Balances, End of Year	<u>\$ 464,987</u>	<u>\$ 408,913</u>	<u>\$ 873,900</u>

See Accompanying Notes

TOWN OF THE CITY OF CHAMPAIGN, ILLINOIS  
A COMPONENT UNIT OF THE CITY OF CHAMPAIGN, ILLINOIS  
Reconciliation of the Statement of Revenues, Expenditures,  
and Changes in Fund Balances to the Statement of Activities  
For the Year Ended June 30, 2014

Net Change in Fund Balances, Total Governmental Funds	\$	12,921
Include Depreciation Expense		(2,156)
Accrued Compensated Absences Change from the Beginning of Year		<u>(3,189)</u>
Changes in Net Position of Governmental Activities	\$	<u>7,576</u>

See Accompanying Notes

TOWN OF THE CITY OF CHAMPAIGN, ILLINOIS  
A COMPONENT UNIT OF THE CITY OF CHAMPAIGN, ILLINOIS  
Statement of Revenues, Expenditures, and Changes in Fund Balance -  
Budget Versus Actual (Budgetary Basis)  
General Fund  
For the Year Ended June 30, 2014

	<u>Budget (Original)</u>	<u>Budget (Final)</u>	<u>Actual (Budgetary Basis)</u>	<u>Variance (Actual - Final Budget)</u>
Revenues:				
Property Taxes	\$ 412,342	\$ 412,342	\$ 463,104	\$ 50,762
Replacement Tax	73,000	73,018	90,038	17,020
Interest	1,000	1,000	146	(854)
Miscellaneous	-	-	1,137	1,137
Total Revenues	<u>486,342</u>	<u>486,360</u>	<u>554,425</u>	<u>68,065</u>
Expenditures:				
General Government	<u>506,349</u>	<u>502,777</u>	<u>482,816</u>	<u>(19,961)</u>
Net Change in Fund Balances	(20,007)	(16,417)	71,609	88,026
Fund Balances, Beginning of Year	<u>393,378</u>	<u>393,378</u>	<u>393,378</u>	<u>-</u>
Fund Balances, End of Year	<u>\$ 373,371</u>	<u>\$ 376,961</u>	<u>\$ 464,987</u>	<u>\$ 88,026</u>

See Accompanying Notes

TOWN OF THE CITY OF CHAMPAIGN, ILLINOIS  
 A COMPONENT UNIT OF THE CITY OF CHAMPAIGN, ILLINOIS  
 Statement of Revenues, Expenditures, and Changes in Fund Balance -  
 Budget Versus Actual (Budgetary Basis)  
 General Assistance Fund  
 For the Year Ended June 30, 2014

	<u>Budget (Original)</u>	<u>Budget (Final)</u>	<u>Actual (Budgetary Basis)</u>	<u>Variance (Actual - Final Budget)</u>
Revenues:				
Property Taxes	\$ 118,020	\$ 118,020	\$ 114,660	\$ (3,360)
General Assistance Reimbursements	25,000	25,000	5,319	(19,681)
Interest	-	-	57	57
Total Revenues	<u>143,020</u>	<u>143,020</u>	<u>120,036</u>	<u>(22,984)</u>
Expenditures:				
General Government	43,784	107,203	47,794	(59,409)
Public Welfare	153,500	157,000	130,930	(26,070)
Total Expenditures	<u>197,284</u>	<u>264,203</u>	<u>178,724</u>	<u>(85,479)</u>
Net Change in Fund Balances	(54,264)	(121,183)	(58,688)	62,495
Fund Balances, Beginning of Year	<u>467,601</u>	<u>467,601</u>	<u>467,601</u>	<u>-</u>
Fund Balances, End of Year	<u>\$ 413,337</u>	<u>\$ 346,418</u>	<u>\$ 408,913</u>	<u>\$ 62,495</u>

See Accompanying Notes

TOWN OF THE CITY OF CHAMPAIGN, ILLINOIS  
A COMPONENT UNIT OF THE CITY OF CHAMPAIGN, ILLINOIS  
Notes to Financial Statements  
June 30, 2014

**1. Summary of Significant Accounting Policies**

The financial statements of the Town of the City of Champaign, Illinois (the Township) are prepared in accordance with accounting principles generally accepted in the United States of America (GAAP). The Government Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments. GAAP includes all relevant GASB pronouncements plus other sources of accounting and financial reporting guidance noted in GASB Statement 55, *The Hierarchy of GAAP for State and Local Governments*.

a. Financial Reporting Entity

The Township is a body corporate and politic established under Illinois Compiled Statutes governed by an elected Board of Trustees and an elected Supervisor. The Township is considered to be a discrete component unit of the City of Champaign, Illinois (the City), based on the operational criteria in GASB Statement No. 14, *The Financial Reporting Entity* and GASB Statement No. 61, *The Financial Reporting Entity: Omnibus - an Amendment of GASB Statements 14 and 34*. The members of the Township's Board of Trustees are the members of the City Council of the City, but there is no financial burden or benefit relationship between the Township and the City and the City's management does not have operational responsibility for the Township.

b. Basic Financial Statements

*Government-Wide Statements*

The Statement of Net Position and Statement of Activities display information about the Township as a whole. They include all funds of the Township. The Statement of Net Position and the Statement of Activities include governmental activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange revenues. Internal balances and activities within the Township's funds are eliminated in the government-wide financial statements.

The government-wide financial statements are reported using the economic resources measurement focus and accrual basis of accounting (as described in Note 1.c.).

*Fund Financial Statements*

Fund financial statements of the Township 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 constitutes its assets, deferred

outflows of resources, liabilities, deferred inflows of resources, fund equity, revenues, and expenditures. The Township's funds fall into the governmental fund category. An emphasis is placed on major funds within the governmental category. A fund is considered major if it is the primary operating fund of the Township or meets the following criteria:

1. Total assets plus deferred outflows of resources, liabilities plus deferred inflows of resources, revenues, or expenditures of the individual governmental fund are at least 10 percent of the corresponding total for all governmental funds
2. Total assets plus deferred outflows of resources, liabilities plus deferred inflows of resources, revenues, or expenditures of the individual governmental fund are at least 5 percent of the aggregated total for all funds combined

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting (as described in Note 1.c.).

The fund types of the Township are described below:

#### *Governmental Funds*

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

The General Fund is the general operating fund of the Township and is always classified as a major fund. It is used to account for all activities except those legally or administratively required to be accounted for in other funds.

Special Revenue Funds are used to account for the proceeds of the specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. The Township maintains one major special revenue fund.

#### ➤ Major Special Revenue Fund

General Assistance Fund – The General Assistance Fund accounts for property tax revenues used to provide basic needs assistance to Township citizens that meet specific need criteria.

c. Basis of Accounting

*Accrual*

In the government-wide Statement of Net Position and Statement of Activities, governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability 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.

Property taxes are recognized as revenues in the year for which they are levied. Replacement tax is recognized as revenue as soon as the tax is collected by the State of Illinois.

*Modified Accrual*

The governmental fund financial statements are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenue is recognized when it becomes both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The Township considers receipts within 60 days of year end to be available. Expenditures generally are recognized under the modified accrual basis of accounting when the related liability is incurred. The exception to this general rule is that principal and interest on general obligation long-term debt, if any, is recognized when payment is due.

Property tax and personal property replacement tax are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period if applicable to the fiscal year and collected within 60 days of fiscal year end. Property tax is applicable fifty percent to the fiscal year of the tax levy and fifty percent to the following fiscal year. All other revenue items are considered to be measured and available when cash is received by the Township.

d. Cash and Cash Equivalents

For purposes of the financial statements, the Township considers all cash and money market accounts to be cash and cash equivalents.

e. Receivables

In the government-wide financial statements, receivables consist of all revenues earned at year-end and not yet received. Allowances for uncollectible receivable are based upon historical trends and the periodic aging of receivable. Major receivables balances for governmental activities include personal property replacement tax. At June 30, 2014, the estimated receivable allowance equaled \$0.

f. Interfund Balances

Short-term receivables and payables between funds are reported as due from and due to other funds, respectively. Non-current amounts are reported as advances to/from other funds. In governmental funds, advances to other funds as well as other long-term receivables are offset by non-spendable fund balance because they do not represent expendable, available financial resources.

g. Capital Assets

Capital assets purchased for use in governmental activities are recorded as expenditures in governmental funds at the time of purchase. Governmental capital assets are reported in the government-wide financial statements offset by accumulated depreciation. Capital assets are valued at actual or estimated historical cost while donated capital assets are valued at their fair market value on the date donated. Equipment and vehicles, buildings and improvements, and land improvements valued over \$5,000, and land of any value are capitalized. Assets that appreciate in value are capitalized if valued at more than \$5,000. Depreciation is calculated on all assets other than land and assets that appreciate in value using the straight-line method, mid-month convention with the following estimated useful lives:

Land Improvements	10 Years
Buildings and Improvements	50 Years
Equipment and Vehicles	3-20 Years

h. Compensated Absences

It is the Township's policy to permit employees to accumulate earned but unused vacation and sick leave benefits. There is no liability for unpaid accumulated sick leave since the Township does not have a policy to pay sick leave amounts when employees separate from service. All vacation leave is accrued when incurred in the government-wide financial statements. A liability for this amount is reported in the governmental funds only if it has been realized or paid, for example, as a result of employee resignations or retirements.

i. Use of Restricted Resources

When an expense is incurred that can be paid using either restricted or unrestricted resources (net position), the Township's policy is to first apply the expense toward restricted resources and then toward unrestricted resources.

j. Deferred Outflows/Inflows of Resources

The 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 no item that qualifies for reporting in this category as of June 30, 2014.

The 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 only one type of item that qualifies for reporting in this category at June 30, 2014. The item, unavailable revenue, is reported in the Statement of Net Position and governmental funds balance sheet. The amount represents unavailable revenue from property taxes. This amount is deferred and recognized as an inflow of resources (revenue) in the period in which property taxes become available.

k. Fund Balance

Fund balances are classified as follows:

**Non-Spendable** – Amounts that cannot be spent either because they are not in a spendable form or because they are legally or contractually required to be maintained intact

**Restricted** – Amounts that can be spent only for specific purposes because of the Township Charter, state or federal laws, or externally imposed conditions by grantors or creditors

**Committed** – Amounts that can be used only for specific purposes determined by a resolution of the Board of Trustees

**Assigned** – Amounts that are designated by the Township Supervisor for a specific purpose but are not spendable until a budget ordinance is passed by the Board of Trustees

**Unassigned** – All amounts not included in other spendable classifications

When an expenditure is incurred for purposes for which both restricted and unrestricted (committed, assigned, or unassigned) fund balance is available, the Township considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the Township considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the Township's Board of Trustees has provided otherwise in its commitment or assignment actions.

l. Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

## **2. Budgets and Budgetary Basis of Accounting**

Legal budgets are prepared in the form of an appropriations ordinance for Township funds using the same accounting basis and practices as are used to account for and prepare financial statements. Unexpended appropriations lapse at the end of the fiscal year. Once a budget is approved, it can be amended at the function and fund level by approval of a majority of the members of the Board of Trustees (Board) after a public notice and hearing. Appropriations transfers between budget line items may be presented to the Board at their regular meetings. Each transfer must have Board approval. The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the fund level. There were no transfers made after fiscal year end.

A comparison of budget to actual expenditures is provided for the major governmental funds.

## **3. Bank Deposits**

The Township maintains cash and cash equivalents accounts that are available for use by all Township funds. Illinois statutes authorize the Township to make deposits/invest in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States, short-term commercial paper rated within the three highest classifications by at least two standard rating services, and the Illinois Funds Investment Pool.

### *Custodial Credit Risk – Bank Deposits*

Custodial credit risk is the risk that in the event of a bank failure, the Township's deposits may not be recovered. The Township's investment policy addresses custodial credit risk by requiring that all deposits in excess of federal depository insurance are to be collateralized by a written pledge of securities from the depository bank. At June 30, 2014, none of the Township's bank balance of \$46,436 was exposed to custodial credit risk as all deposits were insured by federal deposit insurance.

### *Credit Risk and Interest Rate Risk – External Investment Pool*

Credit risk is the risk that that an issuer will not fulfill its obligations. Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment or cash equivalent. Interest rate risk is addressed by the Township's investment policy by setting the maximum weighted average maturity of the fixed rate instruments portfolio at two years. Credit risk is addressed by the Township's investment policy by limiting investments to a select group of investment types. The following are the more prominent of the allowable investments:

- Certificates of deposit that are fully insured by FDIC insurance or are collateralized by Township-approved collateral  
U.S. Treasury Bills and Notes
- Securities backed by the full faith and credit of the U.S. Government (such as GNMA securities) with maximum maturities of five years
- Obligations of U.S. Government sponsored agencies, excluding mortgage backed securities, with a maximum maturity of five years
- Investment pools administered by the State of Illinois or private parties, including bank common trust funds regulated by the Comptroller of the Currency and intergovernmental investment trusts established pursuant to the Illinois Municipal Code
- AAA-rated, SEC registered money market mutual funds whose investment objective includes maintaining the one dollar share value, and whose portfolio consist of dollar denominated securities, including U.S. Treasury, other government, and prime funds
- Managed accounts, including SEC registered bond mutual funds and portfolios managed by investment advisors, all with weighted-average maturities under three years

At June 30, 2014, the Township held \$871,564 in the Illinois Funds Money Market Fund, an external investment pool. The fair value of the Township's position in the fund is equal to the value of the Township's fund shares. The portfolio is regulated by oversight of the Treasurer of the State of Illinois and private rating agencies. The portfolio has an AAAM rating from Standard and Poor's. The assets of the fund are mainly invested in securities issued by the United States government or agencies related to the United States. Assets of the fund not invested in United States government securities are fully collateralized by pledged securities. The time to maturity of the investments in this external investment pool averages less than one year.

#### **4. Property Tax Cycle**

##### **a. Assessments**

Property is assessed by the elected township assessor at one-third the market value as of January 1 each year. This is the date, called the lien date, on which property taxes "attach" to the property. The Township assessor's books are turned into the County Supervisor of Assessments by April 15. The Board of Review, a three-member panel appointed by the County Board, takes action on assessment complaints and applies individual township multipliers to those townships that are not assessed at one-third. This process equalizes the average ratio of assessments to market value among townships. The Illinois Department of Revenue analyzes the work of the Board of Review and may assign a countywide multiplier to bring the entire County's ratio into line with other counties throughout the state.

b. Taxpayer Appeals

Taxpayers may file a complaint with the Board of Review if they believe assessments are too high and may make further appeal to the state Property Tax Appeals Board. However, tax levies are determined by local governments not by assessors.

c. Property Tax Levies

The calendar 2012 property tax levy passed in December 2012 and the calendar 2013 property tax levy passed in December 2013. Both levies were adopted within the Illinois statutory deadline (the third Tuesday in December). In the governmental fund and government-wide financial statements, property tax levies are reported as receivables, net of an allowance for uncollectible amounts, in the year in which they are adopted. Property tax distributions received within the fiscal year are recognized in that fiscal year as revenue in the governmental funds, up to 50 percent of the calendar year levies noted above. 50 percent of the tax levy is a deferred inflow of resources to the next fiscal year for the governmental fund and government-wide financial statements.

Fiscal year 2014 property tax revenue on the statement of activities consists of 50 percent of the calendar 2012 levy and 50 percent of the calendar 2013 levy, less allowances. For fiscal year 2014, property tax revenue on the statement of activities (on the accrual basis) and property tax revenue on the statement of revenue, expenditures, and changes in fund balances (on the modified accrual basis) have been left as equal as actual revenue recognition differences are immaterial.

d. Tax Bills

Illinois statutes require the payment of property taxes in two installments due June 1 and September 1, and require that tax bills be mailed 30 days prior to the first installment. Property tax bills mailed in 2014 were based on equalized assessed value as of January 1, 2013, and on tax levies set in December 2013.

e. Tax Distributions

The County Treasurer is also the County Collector and is in charge of collecting and distributing property taxes. The County Collector generally distributes taxes to the taxing bodies shortly after taxes are paid. The County may not keep tax receipts on behalf of other units of local government beyond 30 days. In 2013, all property taxes were distributed by November 15. Interest earned on taxes before distribution goes to the local governments.

## 5. Property Taxes Receivable

Property taxes receivable in the governmental fund and government-wide financial statements consist of property taxes levied in 2013, for which a legal claim exists in 2014. The revenue associated with up to 50 percent of the 2013 levy is recognized in the governmental fund and government-wide financial statements if received within the fiscal year. The property taxes received beyond fiscal year end are considered unavailable until the next fiscal year. A summary of property taxes receivable by fund type at June 30, 2014 is shown below:

<u>Fund Type</u>	<u>Property Taxes Levied</u>	<u>Property Taxes Receivable</u>	<u>Unavailable Revenue</u>
General	\$ 463,363	\$ 216,680	\$ 231,682
Special Revenue	115,840	54,170	57,920
Total	<u>\$ 579,203</u>	<u>\$ 270,850</u>	<u>\$ 289,602</u>

Based on past collection experience, the Township has applied no allowance for doubtful collections against the property tax receivable as the estimated allowance is considered immaterial by the Township's management.

## 6. Capital Assets

Governmental capital asset activity for the year was as follows:

	<u>June 30, 2013</u>	<u>Additions</u>	<u>Disposals</u>	<u>June 30, 2014</u>
Depreciable Capital Assets:				
Buildings and Improvements	\$ 193,265	\$ -	\$ -	\$ 193,265
Equipment and Vehicles	22,337	-	-	22,337
	<u>215,602</u>	<u>-</u>	<u>-</u>	<u>215,602</u>
Less Accumulated Depreciation:				
Buildings and Improvements	(165,867)	(1,958)	-	(167,825)
Equipment and Vehicles	(19,383)	(198)	-	(19,581)
	<u>(185,250)</u>	<u>(2,156)</u>	<u>-</u>	<u>(187,406)</u>
Total Depreciable Capital Assets	<u>\$ 30,352</u>	<u>\$ (2,156)</u>	<u>\$ -</u>	<u>\$ 28,196</u>

Depreciation expense of \$2,156 was charged to the general government function in fiscal year 2014.

**7. Changes in Long-Term Debt**

The following is a summary of changes in the Township’s long-term debt of the governmental activities for the year ended June 30, 2014.

	June 30, 2013	Issued	Retired	June 30, 2014	Due Within One Year
Accrued Compensated Absences	\$ 10,906	\$ 15,780	\$ 12,591	\$ 14,095	\$ 14,095

Accrued compensated absences are paid from the General and General Assistance Funds.

**8. Restricted Net Position and Restricted Fund Balance**

At June 30, 2014, the Township had restricted net position and restricted fund balance that are restricted due to enabling legislation as follows:

Unspent Tax Levy Allocations for:	
General Assistance Expenditures	\$ 408,913
IMRF Expenditures	11,950
Social Security Expenditures	<u>752</u>
Total	<u>\$ 421,615</u>

**9. Interfund Receivables, Payables, and Transfers**

Interfund receivables and payables at June 30, 2014, are summarized below:

	Due From Other Funds	Due To Other Funds
General Fund	\$ -	\$ 405,539
General Assistance	<u>405,539</u>	<u>-</u>
Total	<u>\$ 405,539</u>	<u>\$ 405,539</u>

The General Fund holds the cash and cash equivalents of the Township. The General Assistance Fund’s receivable from the General Fund is considered fully current as the General Fund holds sufficient cash and cash equivalents at June 30, 2014 to honor the interfund balance.

There were no interfund transfers during the year ended June 30, 2014.

## **10. Related Party Transactions**

During the year ended June 30, 2014, the Township, a component unit of the City, entered into an agreement with the City to pay the City for legal, financial and payroll, human resources, and information technologies services provided to the Township. Under the terms of the agreement, the Township will compensate the City \$25,000 annually for these services. The annual amount will increase at the beginning of each new fiscal year, at the same rate as any cost of living compensation increased provided by the City to its non-bargaining unit employees. The agreement may be terminated by the City Manager or Township Supervisor upon written notice not less than 60 days prior to the desired termination date, or it may be terminated at any time upon the mutual agreement of the City Manager and Township Supervisor. For the year ended June 30, 2014, the Township incurred \$25,000 under the terms of this agreement. As of June 30, 2014, \$25,000 is due to the City.

## **11. Risk of Loss**

Significant losses are covered by commercial insurance for property, liability, and workers compensation. During the year ended June 30, 2014, there were no significant reductions in coverage. There have been no settlement amounts that have exceeded insurance coverage or that have not been covered by insurance in the past three years.

## **12. Defined Benefit Pension Plan**

*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 affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained on-line at [www.imrf.org](http://www.imrf.org).

*Funding Policy* – As set by statute, the Township’s Regular Plan members are required to contribute 4.50 percent of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer annual required contribution rate for calendar year 2013 was 12.26 percent. The Township also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

*Annual Pension Cost* – The required contribution for calendar year 2013 was \$39,682. Through June 30, 2014, the Township’s net pension obligation was \$8,048. The Township’s management considers this an immaterial and temporary amount that will be funded within the next fiscal year and has not recorded a liability or expense for this net pension obligation on the government-wide financial statements.

**Three-Year Trend Information for the Regular Plan**

<u>Calendar Year Ending</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
12/31/13	\$ 39,682	100%	\$ 8,048
12/31/12	39,809	100%	8,048
12/31/11	35,734	82%	8,048

The required contribution for 2013 was determined as part of the December 31, 2011, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2011, included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00 percent a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4 percent to 10 percent per year depending on age and service, attributable to seniority/merit, and (d) post-retirement benefit increases of 3 percent annually. The actuarial value of the Township’s Regular Plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20 percent corridor between the actuarial and market value of assets. The Township’s Regular Plan’s unfunded actuarial accrued liability at December 31, 2011 is being amortized as a level percentage of projected payroll on an open 30 year basis.

*Funded Status and Funding Progress* – As of December 31, 2013, the most recent actuarial valuation date, the Regular Plan was 90.64 percent funded. The actuarial accrued liability for benefits was \$1,190,303 and the actuarial value of assets was \$1,078,856, resulting in an underfunded actuarial accrued liability (UAAL) of \$111,447. The covered payroll (annual payroll of active employees covered by the Plan) was \$323,669 and the ratio of UAAL to the covered payroll was 34 percent.

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

The Township provides no other post-employment benefits to employees.

REQUIRED SUPPLEMENTARY INFORMATION

IMRF Schedule of Funding Progress  
(Unaudited)

Actuarial Valuation Date	Value of Assets (a)	Actuarial Liability (AAL) - Entry Age (b)	AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a of Covered Payroll ((b-a)/c)
12/31/2013	\$ 1,078,856	\$ 1,190,303	\$ 111,447	90.64%	\$ 323,669	34.43%
12/31/2012	933,856	1,163,287	229,431	80.28%	322,861	71.06%
12/31/2011	841,376	1,043,411	202,035	80.64%	308,586	65.47%

On a market value basis, the actuarial value of assets as of December 31, 2013 is \$1,251,908. On a market basis, the funded ratio would be 105.18 percent.

The actuarial value of assets and accrued liability cover active and inactive members who have service credit with Champaign City Township. They do not include amounts for retirees. The actuarial accrued liability for retirees is 100 percent funded.

TOWN OF THE CITY OF CHAMPAIGN, ILLINOIS  
 A COMPONENT UNIT OF THE CITY OF CHAMPAIGN, ILLINOIS  
 Schedule of Expenditures -  
 Budget and Actual  
 General Fund  
 For the Year Ended June 30, 2014

	Budget (Original)	Budget (Final)	Actual
<b>General Government</b>			
Administrative:			
Salaries	\$ 139,986	\$ 97,910	\$ 102,789
Group Medical and Life Insurance	57,001	41,872	7,158
Township IMRF/SURS Payments	17,442	36,939	16,581
Township FICA	10,709	22,975	10,667
Township SUI Payments	250	1,058	71
Office Supplies	1,500	1,750	1,765
Activity Specific Supplies	500	500	566
Small Tools and Equipment	8,000	7,000	5,639
Professional Services	5,500	5,500	5,278
Professional Memberships	700	500	185
Professional Development	500	1,000	933
Miscellaneous Contractual Services	8,500	33,500	29,473
Printing and Document Processing	3,500	3,000	2,506
Disposal and Recycling Services	2,000	2,000	551
Postage and Express Charges	2,000	500	230
Utilities	12,000	12,000	6,574
Repairs and Maintenance Services	2,500	2,500	236
Contingency Expense	1,000	1,000	-
Construction Improvements	5,000	5,000	759
Total Administrative	<u>278,588</u>	<u>276,504</u>	<u>191,961</u>
Assessor's Office:			
Salaries	201,761	201,773	202,560
Group Medical and Life Insurance	-	-	35,471
Township IMRF/SURS Payments	-	-	21,187
Township FICA	-	-	12,051
Township SUI Payments	-	-	214
Office Supplies	2,500	2,500	1,468
Motor Vehicle Parts	1,000	500	153
Small Tools and Equipment	8,000	7,000	4,638
Professional Services	500	500	-
Professional Memberships	500	500	895
Miscellaneous Contractual Services	2,500	2,500	4,471
Printing and Document Processing	-	-	232
Postage and Express Charges	4,000	4,000	1,503
Utilities	4,000	4,000	4,594
Repairs and Maintenance Services	2,500	2,500	1,418
Contingency Expense	500	500	-
Total Assessor's Office	<u>227,761</u>	<u>226,273</u>	<u>290,855</u>
Total Expenditures	<u>\$ 506,349</u>	<u>\$ 502,777</u>	<u>\$ 482,816</u>

TOWN OF THE CITY OF CHAMPAIGN, ILLINOIS  
 A COMPONENT UNIT OF THE CITY OF CHAMPAIGN, ILLINOIS  
 Schedule of Expenditures -  
 Budget and Actual  
 General Assistance Fund  
 For the Year Ended June 30, 2014

	<u>Budget (Original)</u>	<u>Budget (Final)</u>	<u>Actual</u>
<b>General Government</b>			
Administrative:			
Salaries	\$ -	\$ 42,915	\$ 29,684
Group Medical and Life Insurance	-	7,078	6,087
Township IMRF/SURS Payments	-	5,279	3,468
Township FICA	-	3,283	2,093
Township SUI Payments	-	264	71
Office Supplies	500	1,000	459
Small Tools and Equipment	1,000	2,500	159
Professional Development	1,500	2,000	653
Misc. Contractual Services	1,400	1,250	840
Printing and Document Processing	1,500	1,500	466
Official Township Business	-	1,250	-
Postage and Express Charges	500	500	-
Insurance Premiums	35,384	35,384	3,214
Contingency Expense	2,000	3,000	600
Total General Government	<u>43,784</u>	<u>107,203</u>	<u>47,794</u>
<b>Public Welfare</b>			
Relief Assistance:			
General Relief	120,000	120,000	109,963
Emergency Assistance	7,000	7,000	2,450
Medical and Hospital	25,000	27,000	18,517
Funeral and Burial	1,500	3,000	-
Total Public Welfare	<u>153,500</u>	<u>157,000</u>	<u>130,930</u>
Total Expenditures	<u>\$ 197,284</u>	<u>\$ 264,203</u>	<u>\$ 178,724</u>