

**TOWN OF CUNNINGHAM
URBANA, ILLINOIS**

**BASIC FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION
JUNE 30, 2016**



CliftonLarsonAllen

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INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Town of Cunningham
Urbana, Illinois

Report on the Financial Statements

We have audited the accompanying modified cash basis financial statements of the governmental activities and each major fund of the Town of Cunningham, as of and for the year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise the Town of Cunningham's 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 the modified cash basis of accounting described in Note 1; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible 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.

Auditor's Responsibility

Our responsibility is to express an opinion 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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant 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 modified cash basis financial position of the governmental activities and each major fund of the Town of Cunningham, as of June 30, 2016, and the respective changes in modified cash basis financial position, thereof for the year then ended in accordance with the basis of accounting described in Note 1.

Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to that matter.

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of Cunningham's basic financial statements. The schedules of receipts, disbursements and changes in fund balance, budget to actual, and notes to supplementary information, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

This information is the responsibility of management and was 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, these schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole on the basis of accounting described in Note 1.

The schedule of assessed valuations, rates, extensions, and collections listed in the table of contents has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.



CliftonLarsonAllen LLP

Champaign, Illinois
September 21, 2016

TOWN OF CUNNINGHAM
STATEMENT OF NET POSITION - MODIFIED CASH BASIS
June 30, 2016

	Governmental Activities
ASSETS	
Cash and cash equivalents	\$ 3,101,523
Capital assets, net	<u>55,061</u>
TOTAL ASSETS	<u>3,156,584</u>
LIABILITIES	
Payroll withholdings	<u>135</u>
NET POSITION	
Investment in capital assets	55,061
Restricted for general assistance	1,936,384
Unrestricted	<u>1,165,004</u>
TOTAL NET POSITION	<u><u>\$ 3,156,449</u></u>

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

TOWN OF CUNNINGHAM
STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS
Year Ended June 30, 2016

	Program Revenues			Net (Expense) Revenue and Change in Net Position
PROGRAMS	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Governmental activities:	Expenses			
General Government	\$ 562,519	\$ -	\$ -	\$ (562,519)
Social Services	382,136	30,605	-	(351,531)
Total governmental activities	\$ 944,655	\$ 30,605	\$ -	\$ (914,050)
		General Revenues:		
				1,485,445
				27,126
				1,550
				3,088
		Total general revenues		1,517,209
		Change in net position		603,159
		NET POSITION, BEGINNING OF YEAR		2,553,290
		NET POSITION, END OF YEAR		\$ 3,156,449

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

**TOWN OF CUNNINGHAM
BALANCE SHEET - MODIFIED CASH BASIS
GOVERNMENTAL FUNDS
June 30, 2016**

	<u>Town Fund</u>	<u>General Assistance Fund</u>	<u>Total Governmental Funds</u>
ASSETS			
Cash and cash equivalents	\$ 1,165,084	\$ 1,936,439	\$ 3,101,523
LIABILITIES AND FUND BALANCES			
Liabilities			
Payroll withholdings	<u>80</u>	<u>55</u>	<u>135</u>
Fund Balances			
Restricted for:			
General assistance	-	1,936,384	1,936,384
Assigned to:			
Contingent repayment of property tax	330,509	-	330,509
Unassigned	<u>834,495</u>	<u>-</u>	<u>834,495</u>
Total fund balances	<u>1,165,004</u>	<u>1,936,384</u>	<u>3,101,388</u>
Total liabilities and fund balances	<u>\$ 1,165,084</u>	<u>\$ 1,936,439</u>	
Amounts reported for governmental activities in the statement of net position are different because:			
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.			
			<u>55,061</u>
Net position of governmental activities			<u>\$ 3,156,449</u>

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

**TOWN OF CUNNINGHAM
STATEMENT OF RECEIPTS, DISBURSEMENTS
AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS
GOVERNMENTAL FUNDS
Year Ended June 30, 2016**

	<u>Town Fund</u>	<u>General Assistance Fund</u>	<u>Total Governmental Funds</u>
RECEIPTS			
Property taxes	\$ 932,837	\$ 552,608	\$ 1,485,445
Replacement taxes	13,563	13,563	27,126
Interest	1,390	1,698	3,088
SSI reimbursements	-	30,605	30,605
Miscellaneous	1,550	-	1,550
Total receipts	<u>949,340</u>	<u>598,474</u>	<u>1,547,814</u>
DISBURSEMENTS			
General government	562,519	-	562,519
Social services	170,605	203,124	373,729
Total disbursements	<u>733,124</u>	<u>203,124</u>	<u>936,248</u>
Change in fund balance	216,216	395,350	611,566
FUND BALANCE, BEGINNING OF YEAR	<u>948,788</u>	<u>1,541,034</u>	<u>2,489,822</u>
FUND BALANCE, END OF YEAR	<u>\$ 1,165,004</u>	<u>\$ 1,936,384</u>	<u>\$ 3,101,388</u>

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

TOWN OF CUNNINGHAM
RECONCILIATION OF THE STATEMENT OF RECEIPTS, DISBURSEMENTS AND CHANGES
IN FUND BALANCE OF GOVERNMENTAL FUNDS TO THE STATEMENT
OF ACTIVITIES - MODIFIED CASH BASIS
Year Ended June 30, 2016

Net changes in fund balance - total governmental funds	\$ 611,566
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as disbursements. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.	<u>(8,407)</u>
Change in net position of governmental activities	<u>\$ 603,159</u>

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

TOWN OF CUNNINGHAM
NOTES TO FINANCIAL STATEMENTS
June 30, 2016

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Town of Cunningham (the "Township") operates under the Township organization article of 60 ILCS. The Township provides the following services as authorized by statute: general assistance, property tax assessment, health and social services, and general administrative services. Since the Township is coterminous with the City of Urbana, duties that would normally be associated with a Township Road District or Highway Commissioner are not applicable to the Township.

These financial statements are presented on a modified cash basis of accounting. This modified cash basis of accounting differs from accounting principles generally accepted in the United States of America (GAAP). Generally accepted accounting principles include all relevant Governmental Accounting Standards Board (GASB) pronouncements.

Principles Used to Determine the Scope of the Reporting Entity

The definition of the reporting entity is based primarily on the notion of financial accountability. A primary government is financially accountable for the organizations that make up its legal entity. It is also financially accountable for legally separate organizations if its officials appoint a voting majority of an organization's governing body and either it is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or to impose specific financial burdens on, the primary government. A primary government may also be financially accountable for governmental organizations that are fiscally dependent on it.

The Township's reporting entity includes the Township's governing board and all related organizations for which the Township is financially accountable.

The Township is not aware of any entity which would be financially accountable to the Township to the extent that they would be considered a component unit of the entity.

Government-Wide and Fund Financial Statements

The government-wide focus is on the sustainability of the Township as an entity and the change in aggregate financial position resulting from the activities of the fiscal period. The statement of net position and statement of activities display information about the Township as a whole. The effect of interfund activity has been removed from these statements. The government-wide statement of activities reflects both disbursements and net cost of each function of the Township's governmental activities. Program receipts include charges paid by a recipient for the goods or services offered by the program, grants and contributions that are restricted to meeting operational or capital requirements of a particular program, and interest earned on grants that is required to be used to support a particular program. Receipts, which are not classified as program receipts, such as property taxes, are presented as general receipts of the Township. The comparison of direct disbursements with program receipts identifies the extent to which each Township function is self-financing or draws from the general receipts of the Township.

TOWN OF CUNNINGHAM
NOTES TO FINANCIAL STATEMENTS
June 30, 2016

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Government–Wide and Fund Financial Statements (Continued)

The financial transactions of the Township are recorded in individual funds. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, liabilities, fund equity, receipts, and disbursements. Fund financial statements are provided for the governmental funds. The emphasis of fund financial statements is on major governmental funds; therefore each is displayed in a separate column.

Measurement Focus, Basis of Accounting, and Basis of Presentation

The government-wide statements report using the economic resources measurement focus.

Governmental fund financial statements report using the current financial resources measurement focus. Since the governmental fund financial statements are presented on a different measurement focus than the government-wide statements (due mainly to inclusion of capital assets activity in the government-wide presentation) a reconciliation is presented, which briefly explains the adjustments necessary to transform the fund based financial statements into the governmental column of the government-wide presentation.

Basis of accounting refers to when receipts received and disbursements disbursed are recognized in the accounts and how they are reported on the financial statements. The Township maintains its accounting records for all funds on the modified cash basis of accounting. Accordingly, receipts are recognized and recorded in the accounts when cash is received. In the same manner, disbursements are recognized and recorded upon the disbursement of cash. Assets of a fund are only recorded when a right to receive cash exists which arises from a previous cash transaction. Liabilities of a fund, similarly, result from previous cash transactions.

Modified cash basis financial statements omit recognition of receivables and payables and other accrued and deferred items that do not arise from previous cash transactions.

Governmental funds are those through which governmental functions of the Township are financed. The acquisition, use, and balances of the Township's expendable resources and the related liabilities are accounted for through governmental funds. The Township reports the following major governmental funds:

Town Fund - Reports as the primary fund (or the General Fund) of the Township. This fund is used to account for all financial resources not reported in other funds.

General Assistance Fund - Accounts for the accumulation of financial resources for assistance provided to Township residents who meet certain requirements. The Township annually levies a tax restricted for the payment of these costs.

TOWN OF CUNNINGHAM
NOTES TO FINANCIAL STATEMENTS
June 30, 2016

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Use of Estimates

The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect certain reported amounts and disclosures at the date of the financial statements. Actual results could differ from those estimates.

Cash and Cash Equivalents

The Township maintains cash balances to meet current operating requirements. The Township maintains pooled cash accounts for its funds which are used to account for all cash transactions. Cash in excess of current requirements is invested in interest bearing deposit accounts and is included in the financial statements as cash and cash equivalents.

Capital Assets and Depreciation

Capital assets, which include property, equipment, and software are reported in the government-wide financial statements. The Township currently has no infrastructure assets. Capital assets are defined by the Township as individual assets with an initial, individual cost of more than \$5,000 and an estimated useful life of one year or more, with the exception of buildings and improvements, which are defined as capital assets with an individual cost of more than \$10,000. Such assets are recorded at historical costs if purchased or constructed, except for assets acquired before January 1, 2004, for which historical cost was not available which are valued based on insured value at that date, adjusted for inflation to the date of acquisition. Donated capital assets are not recorded because they did not result from a cash transaction.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. Capital assets are depreciated using the straight line method over the following estimated useful lives:

Buildings	–	40
Building Improvements	–	20
Vehicles	–	5
Software	–	5

TOWN OF CUNNINGHAM
NOTES TO FINANCIAL STATEMENTS
June 30, 2016

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fund Balance

Fund balance is categorized based on the nature and extent of the constraints placed on the fund balance. The following classifications describe the relative strengths of the spending constraints:

Nonspendable – This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually to be maintained intact.

Restricted – This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors (such as through a debt covenant), grantors, contributors, or laws and regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation.

Committed – This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the Trustees. These amounts cannot be used for any other purpose unless the Trustees removes or changes the specified use by taking the same type of action that was employed when the funds were initially committed.

Assigned – This classification includes amounts that are constrained by the Township's intent to be used for a specific purpose but are neither restricted nor committed. This intent can be expressed by the Trustees or through delegating this responsibility to the Township Supervisor or other official. This classification also includes the remaining positive fund balance for all governmental funds, except for the Town Fund.

Unassigned – This classification includes the residual fund balance for the Town Fund and includes negative residual fund balance of any other governmental fund that cannot be eliminated by offsetting of Assigned fund balance amounts.

The Township would typically use Restricted fund balances first, followed by Committed resources, and then Assigned resources, as appropriate opportunities arise, but reserves the right to selectively spend Unassigned resources first to defer the use of these other classified funds.

Net Position

Net position represents the difference between assets and liabilities in the government – wide statements. Net position in investment in capital assets consist of capital assets, net of accumulated depreciation. Net position is reported as restricted when there are limitations imposed on their use through enabling legislation or through external restrictions imposed by creditors, grantors, or laws or regulations. Any remaining amounts are reported as unrestricted.

TOWN OF CUNNINGHAM
NOTES TO FINANCIAL STATEMENTS
June 30, 2016

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Property Taxes

Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied in November of the prior year and are payable in two installments on June 1st and September 1st. Property taxes are billed and collected by Champaign County, which in turn, remits them to the appropriate taxing authorities. Payments are typically made by Champaign County during the period June through November.

NOTE 2 - CASH AND CASH EQUIVALENTS

The deposit of Township monies is governed by the provisions of the Illinois Compiled Statutes. In accordance with these provisions, all Township monies must be invested in one or more of the following:

- Interest-bearing savings accounts, interest-bearing certificates of deposit or interest-bearing time deposits constituting direct obligations of any bank as shall have been selected and designated under the terms of the Statutes and as shall have complied with the requirements thereof;
- Shares or other forms of securities legally issuable by savings and loan associations incorporated under the laws of this state or any other state or under the laws of the United States, provided such shares or securities are insured by the Federal Savings and Loan Insurance Corporation;
- Bonds, notes, certificates of indebtedness, treasury bills, or other securities now or hereafter issued, which are guaranteed by the full faith and credit of the United States of America as to principal and interest; and
- Short-term discount obligations of the Federal National Mortgage Association.

Deposits

Custodial Credit Risk – The risk that a government will not be able to recover deposits if the depository financial institution fails or will not be able to recover collateral securities that are in the possession of an outside party. The Township has an investment policy which requires deposits in excess of the federally insured amount to be collateralized.

The Township's cash deposits consist of checking, savings, and money market accounts. The carrying amount of the Township's bank deposits was \$3,101,523, and the respective bank balances totaled \$3,140,904 at June 30, 2016. As of June 30, 2016, the Township's bank deposits were fully insured or collateralized.

TOWN OF CUNNINGHAM
NOTES TO FINANCIAL STATEMENTS
June 30, 2016

NOTE 3 - CHANGES IN CAPITAL ASSETS

A summary of changes in capital assets is as follows:

	<u>Balance</u> <u>July 1, 2015</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2016</u>
Depreciable Capital Assets				
Buildings	\$ 159,173	\$ -	\$ -	\$ 159,173
Vehicles	19,127	-	-	19,127
Software	22,000	-	-	22,000
Total	<u>200,300</u>	<u>-</u>	<u>-</u>	<u>\$ 200,300</u>
Less Accumulated Depreciation				
Buildings	100,472	4,007	-	104,479
Vehicles	19,127	-	-	19,127
Software	17,233	4,400	-	21,633
Total	<u>136,832</u>	<u>8,407</u>	<u>-</u>	<u>145,239</u>
Total depreciable capital assets	<u>\$ 63,468</u>	<u>\$ (8,407)</u>	<u>\$ -</u>	<u>\$ 55,061</u>

Depreciation expense of \$8,407 for governmental activities is charged to general government disbursements in the statement of activities.

NOTE 4 - 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.

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 2015 used by the employer was 15.93 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.

Contributions Made. The District contributed \$56,144 for calendar year 2015. The amount contributed for calendar year 2014 and 2013 was \$48,729 and \$59,816, respectively.

TOWN OF CUNNINGHAM
NOTES TO FINANCIAL STATEMENTS
June 30, 2016

NOTE 4 - PENSION PLAN (CONTINUED)

The required contribution for 2015 was determined as part of the December 31, 2013, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2013, included (a) 7.5 percent investment rate of return (net of administrative and direct investment disbursements), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10% per year depending on age and service, attributable to seniority/merit and (d) post retirement benefit increases of 3% annually.

NOTE 5 - OTHER POST-EMPLOYMENT BENEFITS (OPEB)

The Township provides limited health care coverage for eligible retired employees (employees are eligible after working for at least 10 continuous years) by allowing these retired employees to remain on the Township's health insurance plan. These employees are required to pay 100% of the current premium cost. The benefit levels are the same as provided to active employees.

The Township's health care coverage is obtained under the City of Urbana's health care plan. Additional information including plan membership, schedule of funding progress, annual OPEB cost and OPEB obligation at June 30, 2016 are included in the City of Urbana's Comprehensive Annual Financial Report which is publicly available at <http://urbanaininois.us/cafr>.

NOTE 6 - RISK MANAGEMENT

The Township is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Township is a member of a public entity risk pool which is described below that provided insurance coverage for those risks.

Town of Cunningham is a member of the Township Officials of Illinois Risk Management Association (TOIRMA), an insurance pool whose members are all Illinois townships. TOIRMA provides risk management services and insures all the Township's property, general liability, automobile, employee dishonesty, and excess liability claims up to specified limits.

TOIRMA is a separate entity which sets rates and purchases commercial excess and stop loss coverage for townships electing excess and stop loss coverage. Town of Cunningham pays annual premiums to TOIRMA for coverage. Supplementary payments may also be required by TOIRMA's Board of Directors should the premiums paid be insufficient to fund operations. No such supplemental payments have been required. Settled claims have not exceeded the coverage in any of the past three years and there has not been a significant reduction in coverage during the year ended June 30, 2016.

TOWN OF CUNNINGHAM
NOTES TO FINANCIAL STATEMENTS
June 30, 2016

NOTE 7 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

There were no funds which incurred disbursements in excess of their appropriations:

NOTE 8 - RELATED GOVERNMENT

As described in Note 1, the Township is coterminous with the City of Urbana. The City Council of Urbana also serves ex-officio as the governing board of the Township. In addition, the City Clerk of Urbana serves as the Town Clerk of Cunningham and the mayor of the City of Urbana serves as Chair of the Board of Trustees. During the year ended June 30, 2016, the Township paid \$2,064 for data processing, \$13,548 for maintenance and janitorial services, \$51,173 for health insurance, and \$20,032 for the Build Urbana to the City of Urbana. Build Urbana is a tax rebate program which helps to encourage the creation of new subdivisions and the expansion of existing subdivisions in Urbana.

NOTE 9 - COMMITMENTS AND CONTINGENCIES

On April 29, 2016, the Township entered into a computer lease for a copier. Payments are \$200 a month for sixty months. The Township paid \$400 on the lease in fiscal year 2016. Total owed by fiscal year on the lease of June 30, 2016 was as follows:

2017	\$	2,400
2018		2,400
2019		2,400
2020		2,400
2021		<u>2,000</u>
Total	\$	<u>11,600</u>

The Township is also committed for approximately \$8,000 for a new sign and flagpole project.

The Carle Foundation has paid real estate taxes to Champaign County under protest for the years 2004 to 2011. The Carle Foundation (Carle) maintains that certain properties should be exempt from real estate taxes due to its charitable status. If Carle's case were to prevail, the Township could be required to repay up to an estimated \$593,791 for its share of property taxes collected by the County of Champaign. On March 7, 2013, the Illinois Department of Revenue ruled that Carle Foundation will not be required to pay future real estate taxes to Champaign County beginning with the 2012 tax year. The Township has assigned \$330,509 of the Town Fund fund balance and has earmarked \$263,282 of the General Assistance Fund fund balance for this potential repayment.

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

TOWN OF CUNNINGHAM
STATEMENT OF RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND
BALANCE - MODIFIED CASH BASIS - BUDGET TO ACTUAL
TOWN FUND
Year Ended June 30, 2016

	<u>Original and Final</u>		<u>Variance with</u>
	<u>Budget</u>	<u>Actual</u>	<u>Final Budget</u>
			<u>Favorable</u>
			<u>(Unfavorable)</u>
RECEIPTS			
Property taxes	\$ 747,110	\$ 932,837	\$ 185,727
Replacement taxes	13,000	13,563	563
Interest	500	1,390	890
Miscellaneous	100	1,550	1,450
Total receipts	<u>760,710</u>	<u>949,340</u>	<u>188,630</u>
DISBURSEMENTS			
General government			
Supervisor's office:			
Salaries	111,314	115,684	(4,370)
Employee benefits	49,400	42,955	6,445
Office supplies	7,000	5,221	1,779
Dues and subscriptions	1,300	2,173	(873)
Legal services	100,000	39,458	60,542
Accounting services	7,500	6,600	900
Repairs and maintenance	44,320	13,833	30,487
Build Urbana	20,000	20,032	(32)
Computer services	3,120	1,111	2,009
Utilities	6,000	5,951	49
Insurance	9,500	9,117	383
Capital outlay	20,000	2,014	17,986
Carle/Presence property tax refund	149,651	-	149,651
Total supervisor's office	<u>529,105</u>	<u>264,149</u>	<u>264,956</u>
Assessor's office:			
Salaries	190,980	189,715	1,265
Employee benefits	88,900	83,575	5,325
Office supplies	4,560	3,437	1,123
Dues and subscriptions	4,000	2,915	1,085
Travel and training	4,050	3,565	485
Repairs and maintenance	1,000	410	590
Janitor services	900	900	-
Computer services	11,120	5,082	6,038
Appraisals	6,500	4,500	2,000
Telephone	3,700	3,099	601
Capital outlay	4,000	1,172	2,828
Carle/Presence property tax refund	149,651	-	149,651
Total assessor's office	<u>469,361</u>	<u>298,370</u>	<u>170,991</u>
Total general government	<u>998,466</u>	<u>562,519</u>	<u>435,947</u>
Social services			
Grants	225,000	170,605	54,395
Total disbursements	<u>1,223,466</u>	<u>733,124</u>	<u>490,342</u>
Change in fund balance	<u>\$ (462,756)</u>	216,216	<u>\$ (678,972)</u>
FUND BALANCE, BEGINNING OF YEAR		<u>948,788</u>	
FUND BALANCE, END OF YEAR		<u>\$ 1,165,004</u>	

TOWN OF CUNNINGHAM
STATEMENT OF RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND
BALANCE - MODIFIED CASH BASIS - BUDGET TO ACTUAL
GENERAL ASSISTANCE FUND
Year Ended June 30, 2016

	<u>Original and Final Budget</u>	<u>Actual</u>	Variance with Final Budget Favorable (Unfavorable)
RECEIPTS			
Property taxes	\$ 530,165	\$ 552,608	\$ 22,443
Replacement taxes	11,000	13,563	2,563
Interest	400	1,698	1,298
SSI reimbursements	15,000	30,605	15,605
Miscellaneous	<u>1,200</u>	<u>-</u>	<u>(1,200)</u>
Total receipts	<u>557,765</u>	<u>598,474</u>	<u>40,709</u>
DISBURSEMENTS			
Social services:			
Salaries	72,150	64,216	7,934
Employee benefits	47,825	26,662	21,163
Office supplies	8,300	2,407	5,893
Computer software	3,500	771	2,729
Miscellaneous expense	100	(8)	108
Work/training supplies	2,700	825	1,875
Dues and subscriptions	300	316	(16)
Travel and training	4,050	2,730	1,320
Medical care	179,000	(138)	179,138
Personal allowances	200,000	93,702	106,298
Janitor services	2,000	5,450	(3,450)
Computer services	2,620	300	2,320
Repairs and maintenance	1,520	547	973
Telephone	4,000	3,046	954
Client employment verification	2,000	284	1,716
Capital outlay	12,700	2,014	10,686
Carle/Presence property tax refund	<u>299,299</u>	<u>-</u>	<u>299,299</u>
Total social services	<u>842,064</u>	<u>203,124</u>	<u>638,940</u>
Total disbursements	<u>842,064</u>	<u>203,124</u>	<u>638,940</u>
Change in fund balance	<u>\$ (284,299)</u>	395,350	<u>\$ (598,231)</u>
FUND BALANCE, BEGINNING OF YEAR		<u>1,541,034</u>	
FUND BALANCE, END OF YEAR		<u>\$ 1,936,384</u>	

TOWN OF CUNNINGHAM
NOTES TO SUPPLEMENTARY INFORMATION
June 30, 2016

NOTE 1 - BUDGETS AND BUDGETARY ACCOUNTING

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

1. The Supervisor submits to the Town Board a proposed operating budget, for the fiscal year commencing July 1.
2. A public hearing is conducted at an advertised location to obtain taxpayer comments.
3. The budget must be adopted in ordinance form by the end of the first quarter of the fiscal year.

STATISTICAL DATA

TOWN OF CUNNINGHAM
SCHEDULE OF ASSESSED VALUATIONS, RATES, EXTENSIONS AND COLLECTIONS
Year Ended June 30, 2016
(Unaudited)

	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Assessed Valuations	<u>\$ 523,103,317</u>	<u>\$ 523,905,080</u>	<u>\$ 527,290,271</u>	<u>\$ 576,355,669</u>	<u>\$ 592,826,657</u>
Rates Extended					
Town Fund	0.1497	0.1452	0.1248	0.1053	0.1015
General Assistance Fund	<u>0.0657</u>	<u>0.1036</u>	<u>0.1224</u>	<u>0.1111</u>	<u>0.1015</u>
Total Rate	<u>0.2154</u>	<u>0.2488</u>	<u>0.2472</u>	<u>0.2164</u>	<u>0.2030</u>
Tax Extensions					
Town Fund	\$ 783,086	\$ 760,710	\$ 658,058	\$ 606,903	\$ 601,719
General Assistance Fund	<u>343,679</u>	<u>542,766</u>	<u>645,403</u>	<u>640,331</u>	<u>601,719</u>
Total Extensions	<u>\$ 1,126,765</u>	<u>\$ 1,303,476</u>	<u>\$ 1,303,461</u>	<u>\$ 1,247,234</u>	<u>\$ 1,203,438</u>