

TOWN OF CUNNINGHAM
BASIC FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION
YEAR ENDED JUNE 30, 2019



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**TOWN OF CUNNINGHAM
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YEAR ENDED JUNE 30, 2019**

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INDEPENDENT AUDITORS' 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, 2019, 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, 2019, 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

Report on 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 statements of receipts, disbursements, and changes in fund balance, budget to actual, and statistical data, 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.

The budget to actual 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 statements 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
November 21, 2019

TOWN OF CUNNINGHAM
STATEMENT OF NET POSITION — MODIFIED CASH BASIS
JUNE 30, 2019

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 2,826,891
Capital Assets, Net	<u>65,967</u>
Total Assets	<u>2,892,858</u>
 NET POSITION	
Investment in Capital Assets	65,967
Restricted for General Assistance	1,670,722
Unrestricted	<u>1,156,169</u>
Total Net Position	<u><u>\$ 2,892,858</u></u>

See accompanying Notes to Financial Statements.

TOWN OF CUNNINGHAM
STATEMENT OF ACTIVITIES — MODIFIED CASH BASIS
YEAR ENDED JUNE 30, 2019

PROGRAMS	Expenses	Program Revenues		Net (Expense) Revenue and Change in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
				Governmental Activities
Governmental Activities:				
General Government	\$ 635,832	\$ -	\$ -	\$ (635,832)
Social Services	873,229	19,845	-	(853,384)
	\$ 1,509,061	\$ 19,845	\$ -	(1,489,216)
		GENERAL REVENUES		
				793,389
				30,509
				13,523
				45,800
			Total General Revenues	883,221
			CHANGE IN NET POSITION	(605,995)
			Net Position - Beginning of Year	3,498,853
			NET POSITION - END OF YEAR	\$ 2,892,858

See accompanying Notes to Financial Statements.

**TOWN OF CUNNINGHAM
BALANCE SHEET — MODIFIED CASH BASIS
GOVERNMENTAL FUNDS
JUNE 30, 2019**

	Town Fund	General Assistance Fund	Total Governmental Funds
ASSETS			
Cash and Cash Equivalents	\$ 1,156,169	\$ 1,670,722	\$ 2,826,891
FUND BALANCES			
Restricted for:			
General Assistance	-	1,670,722	1,670,722
Assigned to:			
Contingent Repayment of Property Tax	330,509	-	330,509
Unassigned	825,660	-	825,660
Total Fund Balances	\$ 1,156,169	\$ 1,670,722	

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.

65,967

Net Position of Governmental Activities

\$ 2,892,858

**TOWN OF CUNNINGHAM
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE —
MODIFIED CASH BASIS
GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2019**

	Town Fund	General Assistance Fund	Total Governmental Funds
RECEIPTS			
Property Taxes	\$ 543,312	\$ 250,077	\$ 793,389
Replacement Taxes	16,697	13,812	30,509
Interest	22,900	22,900	45,800
SSI Reimbursements	-	19,845	19,845
Miscellaneous	7,903	5,620	13,523
Total Receipts	<u>590,812</u>	<u>312,254</u>	<u>903,066</u>
DISBURSEMENTS			
Current			
General Government	635,832	-	635,832
Social Services	177,044	705,264	882,308
Total Disbursements	<u>812,876</u>	<u>705,264</u>	<u>1,518,140</u>
CHANGE IN FUND BALANCE	(222,064)	(393,010)	(615,074)
Fund Balance - Beginning of Year	<u>1,378,233</u>	<u>2,063,732</u>	<u>3,441,965</u>
FUND BALANCE - END OF YEAR	<u>\$ 1,156,169</u>	<u>\$ 1,670,722</u>	<u>\$ 2,826,891</u>

See accompanying Notes to 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, 2019**

Net Changes in Fund Balance - Total Governmental Funds \$ (615,074)

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.

9,079

Change in Net Position of Governmental Activities

\$ (605,995)

TOWN OF CUNNINGHAM
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

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 BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

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 BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

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 Years
Building Improvements	20 Years
Vehicles	5 Years
Software	5 Years

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.

TOWN OF CUNNINGHAM
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fund Balance (Continued)

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 Board of Trustees. These amounts cannot be used for any other purpose unless the Board of 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 Board of 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 BASIC FINANCIAL STATEMENTS
JUNE 30, 2019**

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. This fiscal year includes property taxes received from the 2018 levy and the 2017 levy.

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, in the Township's name.

The Township's cash deposits consist of checking, savings, and money market accounts. The carrying amount of the Township's bank deposits was \$2,826,891, and the respective bank balances totaled \$2,876,765 at June 30, 2019. As of June 30, 2019, the Township's bank deposits were fully insured or collateralized.

TOWN OF CUNNINGHAM
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 3 CHANGES IN CAPITAL ASSETS

A summary of changes in capital assets is as follows:

	Balance July 1, 2018	Additions	Deletions	Balance June 30, 2019
Depreciable Capital Assets				
Buildings	\$ 159,173	\$ -	\$ -	\$ 159,173
Vehicles	19,127	-	-	19,127
Software	34,500	15,850	-	50,350
Total	<u>212,800</u>	<u>15,850</u>	<u>-</u>	<u>228,650</u>
Less: Accumulated Depreciation				
Buildings	112,493	4,007	-	116,500
Vehicles	19,127	-	-	19,127
Software	24,292	2,764	-	27,056
Total	<u>155,912</u>	<u>6,771</u>	<u>-</u>	<u>162,683</u>
Total Depreciable Capital Assets	<u>\$ 56,888</u>	<u>\$ 9,079</u>	<u>\$ -</u>	<u>\$ 65,967</u>

Depreciation expense of \$6,771 for governmental activities is charged to general government expenses 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% 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 annual required contribution rate for calendar year 2019 and 2018 was 9.17% and 13.24%, respectively. 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.

TOWN OF CUNNINGHAM
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 4 PENSION PLAN (CONTINUED)

Contributions Made

The District contributed \$84,354 for fiscal year 2019. The amount contributed for fiscal years 2018 and 2017 was \$43,944 and \$52,408, respectively.

The required contribution for 2019 was determined as part of the December 31, 2016, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2016, included (a) 7.5% investment rate of return (net of administrative and direct investment disbursements), (b) projected salary increases of 3.50% 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) postretirement benefit increases of 3% annually.

NOTE 5 OTHER POSTEMPLOYMENT 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 was historically under the city of Urbana's health care plan. As of January 1, 2017, the Township has its own small group plan, except for the dental plan, which is still through the City of Urbana.

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.

The Township 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. The Township 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, 2019.

**TOWN OF CUNNINGHAM
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2019**

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, 2019, the Township paid \$1,276 for IT services, \$4,537 for taxes, and \$75 for utilities to the City of 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 60 months. The Township paid \$2,400 on the lease in fiscal year 2019. Total owed by fiscal year on the lease as of June 30, 2019 was as follows:

<u>Year Ending June 30,</u>	<u>Amount</u>
2020	\$ 2,400
2021	2,000
Total	<u>\$ 4,400</u>

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.

NOTE 10 TAX ABATEMENTS

The Township has not entered into an intergovernmental agreements for direct tax abatements. The Township tax base is, however, affected by certain tax abatement agreements entered into by other taxing bodies.

For the fiscal year ended June 30, 2019, various tax abatement agreements were entered into for a five year period beginning 2019 at various percentages ranging from 20% - 100%. The amount of the Township's property tax abated in fiscal year 2019 under these agreements totaled \$66,948.

TOWN OF CUNNINGHAM
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE —
MODIFIED CASH BASIS — BUDGET TO ACTUAL
TOWN FUND
YEAR ENDED JUNE 30, 2019

	Original Budget	Final Budget	Actual	Variance with Final Budget
RECEIPTS				
Property Taxes	\$ 792,648	\$ 792,648	\$ 543,312	\$ (249,336)
Replacement Taxes	12,000	12,000	16,697	4,697
Interest	12,300	12,300	22,900	10,600
Miscellaneous	3,000	3,000	7,903	4,903
Total Receipts	<u>819,948</u>	<u>819,948</u>	<u>590,812</u>	<u>(229,136)</u>
DISBURSEMENTS				
General Government				
Supervisor's Office:				
Salaries	98,104	98,209	98,209	-
Employee Benefits	56,277	51,870	47,519	4,351
Office Supplies	2,200	3,561	5,542	(1,981)
Computer Software	2,000	2,000	-	2,000
Dues and Subscriptions	200	1,001	1,902	(901)
Travel and Training	4,000	4,000	(243)	4,243
Miscellaneous	500	619	622	(3)
Repairs and Maintenance	800	800	1,707	(907)
Computer Services	1,500	3,521	3,821	(300)
Noncapital Equipment	3,500	3,500	2,891	609
Total Supervisor's Office	<u>169,081</u>	<u>169,081</u>	<u>161,970</u>	<u>7,111</u>
Assessor's Office:				
Salaries	190,759	178,659	168,091	10,568
Employee Benefits	110,179	100,537	98,552	1,985
Office Supplies	6,100	3,690	3,658	32
Dues and Subscriptions	4,000	4,548	4,548	-
Travel and Training	20,000	31,936	31,936	-
Miscellaneous	500	705	485	220
Administrative Services	31,000	35,342	19,392	15,950
Repairs and Maintenance	8,500	8,500	-	8,500
Computer Services	11,800	11,800	10,325	1,475
Appraisals	6,000	6,000	-	6,000
Capital Outlay	150,000	150,000	15,850	134,150
Noncapital Equipment	5,000	8,121	14,721	(6,600)
Total Assessor's Office	<u>543,838</u>	<u>539,838</u>	<u>367,558</u>	<u>172,280</u>
Administration:				
Salaries	3,700	3,700	3,700	-
Employee Benefits	283	283	-	283
Office Supplies	2,000	2,135	2,996	(861)
Dues and Subscriptions	1,500	1,500	-	1,500
Legal Services	30,000	63,707	63,707	-
Accounting Services	4,000	4,000	3,387	613
Miscellaneous	500	512	-	512
Build Urbana Program	1,000	4,537	4,537	-
Administrative Services	6,700	6,700	5,333	1,367
Repairs and Maintenance	10,200	10,248	-	10,248
Janitor Services	2,700	2,700	2,400	300
Computer Services	900	900	-	900
Insurance	2,500	4,512	4,512	-
Telephone	7,200	9,621	9,621	-
Utilities	5,500	5,629	5,629	-
Noncapital Equipment	500	500	482	18
Total Administration	<u>79,183</u>	<u>121,184</u>	<u>106,304</u>	<u>14,880</u>
Total General Government	<u>792,102</u>	<u>830,103</u>	<u>635,832</u>	<u>194,271</u>

TOWN OF CUNNINGHAM
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE —
MODIFIED CASH BASIS — BUDGET TO ACTUAL (CONTINUED)
TOWN FUND
YEAR ENDED JUNE 30, 2019

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Social Services Grants	<u>\$ 232,000</u>	<u>\$ 203,000</u>	<u>\$ 177,044</u>	<u>\$ 25,956</u>
Total Disbursements	<u>1,024,102</u>	<u>1,033,103</u>	<u>812,876</u>	<u>220,227</u>
CHANGE IN FUND BALANCE	<u><u>\$ (204,154)</u></u>	<u><u>\$ (213,155)</u></u>	<u>(222,064)</u>	<u><u>\$ (8,909)</u></u>
Fund Balance - Beginning of Year			<u>1,378,233</u>	
FUND BALANCE - END OF YEAR			<u><u>\$ 1,156,169</u></u>	

See accompanying Note to Supplementary Information.

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, 2019

	Original Budget	Final Budget	Actual	Variance with Final Budget
RECEIPTS				
Property Taxes	\$ 349,742	\$ 349,742	\$ 250,077	\$ (99,665)
Replacement Taxes	12,000	12,000	13,812	1,812
Interest	11,750	11,750	22,900	11,150
SSI Reimbursements	25,000	25,000	19,845	(5,155)
Miscellaneous	7,000	7,000	5,620	(1,380)
Total Receipts	<u>405,492</u>	<u>405,492</u>	<u>312,254</u>	<u>(93,238)</u>
DISBURSEMENTS				
Social Services:				
Salaries	88,000	88,779	88,362	417
Employee Benefits	58,902	50,413	49,903	510
Office Supplies	2,850	3,053	2,550	503
Computer Software	3,000	5,300	5,300	-
Work/Training Supplies	8,300	15,162	15,162	-
Administrative Services	6,700	6,700	6,303	397
Janitorial Services	2,700	2,700	4,000	(1,300)
Professional Services	4,000	4,000	1,688	2,312
Dues and Subscriptions	150	150	35	115
Travel and Training	6,000	1,725	462	1,263
Medical Care	500	500	-	500
Personal Allowances	412,500	391,500	392,178	(678)
Computer Services	900	900	450	450
Repairs and Maintenance	2,500	2,541	2,386	155
Client Employment Verification	2,000	2,000	889	1,111
Noncapital Equipment	3,000	3,367	3,072	295
Intern/Volunteer Program	16,250	10,250	9,813	437
Emergency Assistance	60,000	67,199	64,353	2,846
General Insurance	2,400	4,512	4,512	-
Miscellaneous Expense	3,600	5,209	4,661	548
Legal Services	30,000	48,393	49,185	(792)
Total Social Services	<u>714,252</u>	<u>714,353</u>	<u>705,264</u>	<u>9,089</u>
Total Disbursements	<u>714,252</u>	<u>714,353</u>	<u>705,264</u>	<u>9,089</u>
CHANGE IN FUND BALANCE	<u>\$ (308,760)</u>	<u>\$ (308,861)</u>	(393,010)	<u>\$ (84,149)</u>
Fund Balance - Beginning of Year			<u>2,063,732</u>	
FUND BALANCE - END OF YEAR			<u>\$ 1,670,722</u>	

See accompanying Note to Supplementary Information.

TOWN OF CUNNINGHAM
NOTE TO SUPPLEMENTARY INFORMATION
JUNE 30, 2019

NOTE 1 BUDGETS AND BUDGETARY ACCOUNTING

The Township follows these procedures in establishing the budgetary data reflected in the financial statements, which is on the modified cash basis of accounting:

1. The Supervisor submits to the Township Board of Trustees 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.

TOWN OF CUNNINGHAM
SCHEDULE OF ASSESSED VALUATIONS, RATES, EXTENSIONS, AND COLLECTIONS
YEAR ENDED JUNE 30, 2019
(UNAUDITED)

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Assessed Valuations	<u>\$ 583,475,063</u>	<u>\$ 557,884,512</u>	<u>\$ 545,974,455</u>	<u>\$ 523,103,317</u>	<u>\$ 523,905,080</u>
Rates Extended					
Town Fund	0.1354	0.1404	0.1435	0.1497	0.1452
General Assistance Fund	<u>0.0676</u>	<u>0.0616</u>	<u>0.0629</u>	<u>0.0657</u>	<u>0.1036</u>
Total Rate	<u><u>0.2030</u></u>	<u><u>0.2020</u></u>	<u><u>0.2064</u></u>	<u><u>0.2154</u></u>	<u><u>0.2488</u></u>
Tax Extensions					
Town Fund	\$ 790,025	\$ 783,270	\$ 783,473	\$ 783,086	\$ 760,710
General Assistance Fund	<u>394,429</u>	<u>343,657</u>	<u>343,418</u>	<u>343,679</u>	<u>542,766</u>
Total Extensions	<u><u>\$ 1,184,454</u></u>	<u><u>\$ 1,126,927</u></u>	<u><u>\$ 1,126,891</u></u>	<u><u>\$ 1,126,765</u></u>	<u><u>\$ 1,303,476</u></u>