

**VILLAGE OF BONDVILLE**

**Bondville, Illinois**

Annual Financial Statement

*And Accountant's Report*

April 30, 2006

Village of Bondville  
Bondville, Illinois

**TABLE OF CONTENTS**

Management's Discussion and Analysis	1-2
Compilation Report	3
Government-wide financial statements:	
Statement of Net Assets	4
Statement of Activities	5
Fund financial statements:	
Balance sheet	6
Statement of revenues, expenditures, and changes in fund balances	7
Notes to the financial statements	8-10
Supplemental information:	
Budget to actual comparative statement of revenues and expenditures	11
Schedule of capital assets and depreciation	12

VILLAGE OF BONDVILLE  
P.O. BOX 87  
BONDVILLE, IL 61815  
For Year Ended April 30, 2006

**MANAGEMENT'S DISCUSSION AND ANALYSIS**

Our discussion and analysis of Bondville's financial performance provides an overview of the Village's financial activities for the fiscal year ended April 30, 2006. Please read it in conjunction with the financial statements, which begin on page 3.

**FINANCIAL HIGHLIGHTS**

The Village's net assets increased by 4.71%. The general fund increased by 2.26% and the MFT fund increased by over 15.3%. Both these funds are governmental funds. The Village has no business-type funds.

During the year, the Village had expenses that were \$25,107.76 less than the \$79,466.10 generated in tax and other revenues for governmental programs. This compares favorably to last year when expenses exceeded revenues by \$2,437.00

The resources available for appropriation were \$3,628,394.83 less than the budgeted amount for the general fund. However, expenditures for sanitary/sewer construction, which were appropriated for \$3,500,000.00 were actually \$0.00; expenditures for engineering services, which were appropriated for \$165,000.00 were actually only \$12,533.69 and expenditures for streets and alleys, which were appropriated for \$75,000.00 were actually \$0.00. Therefore, overall expenditures did not exceed revenues.

The sewer project is proceeding without the CDAP grant because the Village is currently in violation of Illinois code and it is essential to move forward on the project before severe penalties are assessed to the Village.

**USING THIS ANNUAL REPORT**

This annual report consists of a series of financial statements. The Statement of Net Assets and the Statement of Activities (on pages 3 and 4 respectively) provide information about the activities of the Village and present a longer-term view of the Village's finances. Fund financial statements start on page 5. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending.

**Government-Wide Financial Statements and what they mean**

Our analysis of the Village begins on page 3. One of the most important questions asked about the Village's finances is, "Is the Village better off or worse off as a result of the year's activities?" The Statement of Net Assets and the Statement of Activities report information about the Village and about its activities in a way that helps answer this question. These statements include *all* assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies.

The two statements report the Villages *net assets* and changes in them. You can think of the Village's net assets--the difference between assets and liabilities--as one way to measure the Village's financial health, or *financial position*. Over time, *increases* or *decreases* in the Village's net assets are one indicator of whether its *financial health* is improving or deteriorating. You will need to consider other non-financial factors, however, such as changes in the Village's property tax base and the condition of the Village's roads, to assess the *overall health* of the Village.

**Fund Financial Statements and what they mean**

Our analysis of the Village's funds begins on page 5. The fund financial statements provide detailed information about the governmental funds. Due to the small size of the Village there are only two funds, both of them governmental funds, so only one accounting approach is needed. The focus of the governmental funds is on how money flows into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called *modified accrual* accounting, which measures cash and all other *financial* assets that can readily be converted to cash. The governmental fund statements provide a detailed *short-term view* of the Village's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the programs. We describe the relationship (or differences) between governmental *activities* (reported in the Statement of Net Assets and the Statement of Activities) and governmental *funds* in reconciliation at the bottom of the fund financial statements.

Management Discussion & Analysis

Page 2

The Village's net assets in the general fund increased by more than 2% while the MFT fund increased by over 15% for an overall increase of 4.71%. The only capital purchases were a copy/fax machine and the sewer project expenses totaling \$11,899.00. Expenses shown in the comparative statement below reflect everything but the \$11,899.00 mentioned above.

	<u>2005/2006</u>	<u>2004/2005</u>	<u>Difference</u>
<u>Revenue</u>			
Engineering	0	1,500	(1,500)
Franchise Fees	1,782	1,897	(115)
Hall Rental	120	350	(230)
Income Tax	39,827	30,803	9,024
Interest	543	161	382
Local Use Tax	5,882	4,681	1,201
Permit	120	175	(55)
Polling Place	40	40	0
Property Tax	12,580	12,591	(11)
Replacement Tax	1,757	1,368	389
Rezoning	0	3,684	(3,684)
Sales Tax	1,476	1,714	(238)
Total Revenue	<u>64,127</u>	<u>58,964</u>	<u>5,163</u>
<u>Expenses</u>			
Accounting	2,537	1,785	752
Bldgs, Equip & Other Maint	2,656	3,315	(659)
Contingency & Miscellaneous	113	277	(164)
Depreciation	15,095	14,987	108
Dues	183	0	183
Engineering	2,034	15,037	(13,003)
Hydrant Rental	5,103	5,103	0
Insurance	2,670	2,604	66
Legal	12,804	6,658	6,146
Office Supplies	629	268	361
Park and Recreation	462	575	(113)
Salaries of Village Officers	3,995	4,191	(196)
Street Lights	4,385	4,367	18
Utilities	1,692	2,234	(542)
Total Expenses	<u>54,358</u>	<u>61,401</u>	<u>(7,043)</u>

As is seen in the above comparative data, revenues increased during this fiscal period, while expenses decreased. The increase in revenues is mainly attributable to income tax distributions. Decreases in expenses occurred mainly in engineering fees.

Submitted by:



Eileen Shaw, Treasurer  
Village of Bondville



HAYS & ASSOCIATES, P.C.

---

THOMAS D. HAYS, C.P.A.  
MARY LEE BRADY, C.P.A.

CERTIFIED PUBLIC ACCOUNTANTS

September 26, 2006

The Honorable President and  
Board of Trustees  
Village of Bondville  
Bondville, IL 61815

The accompanying financial statements of the Village of Bondville for the year ended April 30, 2006 have been compiled by us, in accordance with standards established by the American Institute of Certified Public Accountants. These standards are set for Governmental Units by the Governmental Standards Board, specifically statement no. 34.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We did not audit or review the financial statements referred to above and, accordingly, do not express an opinion or any other form of assurance on them.

*Hays & Associates, P.C.*  
Hays & Associates, P.C.  
Certified Public Accountants

Village of Bondville  
Champaign County  
Statement of Net Assets  
April 30, 2006

**ASSETS**

Cash and Cash Equivalents	\$158,415.50
Property Taxes Receivable	9,959.49
State of Illinois Sales & Other Taxes Receivable	9,771.99
Interest Receivable	211.69
Capital Assets net of Depreciation	<u>381,447.43</u>

Total Assets \$559,806.10

**LIABILITIES AND FUND BALANCES**

Liabilities:

Accounts Payable	<u>1,297.70</u>
Total Liabilities	<u>1,297.70</u>

Fund Balance

Unobligated Motor Fuel Tax	115,574.87
Unreserved General Fund	<u>442,933.53</u>

Total fund balances 558,508.40

Total liabilities and fund balances \$559,806.10

Village of Bondville  
Champaign County  
Statement of Activities  
Year ended April 30, 2006

	Total	General Fund	MFT Fund
<b>Expenses</b>			
Accounting	\$2,537.50	\$2,537.50	
Advertising	15.00	15.00	
Clean-Up Day	0.00	0.00	
Depreciation	15,095.00	15,095.00	
Dues	183.00	183.00	
Engineering	2,033.69	2,033.69	
Grant	0.00	0.00	
Heat and Lights	991.07	991.07	
Hydrant Rental	5,102.64	5,102.64	
Insurance	2,488.58	2,488.58	
Insurance/Bond	181.00	181.00	
Legal	12,803.60	12,803.60	
Maintenance	2,656.20	2,656.20	
Meetings	0.00	0.00	
Miscellaneous	97.95	97.95	
Office Supplies	629.16	629.16	
Other Professional Services	0.00	0.00	
Park & Recreation	462.50	462.50	
Rental	0.00	0.00	
Salaries of Village Officers	3,995.00	3,995.00	
Street Lights	4,385.21	4,385.21	
Streets and Alleys	0.00	0.00	
Telephone	548.92	548.92	
Water	152.32	152.32	
Total Expenses	54,358.34	54,358.34	0.00
<b>Program revenues</b>			
Village Hall Rent	120.00	120.00	
Polling Place Rent	40.00	40.00	
Permits	120.00	120.00	
Zoning Fees	0.00	0.00	
Net Program expense	54,078.34	54,078.34	0.00
<b>General revenues</b>			
<b>Taxes</b>			
Sales tax	1,476.50	1,476.50	
Personal property replacement tax	1,757.14	1,757.14	
Local use tax	5,881.55	5,881.55	
General property taxes	12,580.12	12,580.12	
Income Tax	39,826.58	39,826.58	
Motor fuel tax allotments	12,075.55		12,075.55
Unrestricted investment earnings	3,807.11	543.14	3,263.97
Franchise fees	1,781.55	1,781.55	
Miscellaneous	0.00		
Total general revenues	79,186.10	63,846.58	15,339.52
Change in net assets	25,107.76	9,768.24	15,339.52
Net assets - beginning	533,400.64	433,165.29	100,235.35
Net assets - ending	558,508.40	442,933.53	115,574.87

See accompanying notes to basic financial statements

Village of Bondville  
Champaign County  
Balance Sheet  
Governmental Funds  
April 30, 2006

	<u>General</u>	<u>MFT</u>	<u>Total Governmental Funds</u>
<b>ASSETS</b>			
Cash and cash equivalents	\$43,052.32	\$115,363.18	\$158,415.50
Receivables	<u>19,731.48</u>	<u>211.69</u>	<u>19,943.17</u>
Total Assets	<u>62,783.80</u>	<u>115,574.87</u>	<u>178,358.67</u>
 <b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts Payable	<u>1,297.70</u>	<u>          </u>	<u>1,297.70</u>
Total liabilities	<u>1,297.70</u>	<u>0.00</u>	<u>1,297.70</u>
Fund balances-unreserved:	<u>61,486.10</u>	<u>115,574.87</u>	<u>177,060.97</u>
Total liabilities and fund balances	<u>\$62,783.80</u>	<u>\$115,574.87</u>	<u>\$178,358.67</u>

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

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.

381,447.43

Net assets of governmental activities

\$559,806.10

**Village of Bondville**  
**Champaign County**  
**Statement of revenues, expenditures, and changes in fund balances**  
**Year ending April 30, 2006**

	General Fund	MFT Fund	Total Governmental Funds
<b>REVENUES</b>			
Franchise fees	\$1,781.55	\$0.00	\$1,781.55
Interest	543.14	3,263.97	3,807.11
Hall rental	120.00	0.00	120.00
Income tax	39,826.58	0.00	39,826.58
Miscellaneous	0.00	0.00	0.00
Motor Fuel Tax	0.00	12,075.55	12,075.55
Permits	120.00	0.00	120.00
Personal Property Replacement Tax	1,757.14	0.00	1,757.14
Polling Place Rental	40.00	0.00	40.00
Property tax	12,580.12	0.00	12,580.12
Sales tax	1,476.50	0.00	1,476.50
Local use tax	5,881.55	0.00	5,881.55
Total revenues	<u>64,126.58</u>	<u>15,339.52</u>	<u>79,466.10</u>
<b>EXPENDITURES</b>			
Accounting Services	2,537.50	0.00	2,537.50
Advertisements	15.00	0.00	15.00
Depreciation	15,095.00	0.00	15,095.00
Dues	183.00	0.00	183.00
Engineering Services	2,033.69	0.00	2,033.69
Heat & Lights	991.07	0.00	991.07
Hydrant	5,102.64	0.00	5,102.64
Insurance	2,488.58	0.00	2,488.58
Insurance/Bonds	181.00	0.00	181.00
Legal Services	12,803.60	0.00	12,803.60
Maintenance	2,656.20	0.00	2,656.20
Miscellaneous	97.95	0.00	97.95
Office Supplies	629.16	0.00	629.16
Park & Recreation	462.50	0.00	462.50
Salaries	3,995.00	0.00	3,995.00
Street Lights	4,385.21	0.00	4,385.21
Telephone	548.92	0.00	548.92
Water	152.32	0.00	152.32
Total expenditures	<u>54,358.34</u>	<u>0.00</u>	<u>54,358.34</u>
Excess (deficiency) of revenues over expenditures	<u>9,768.24</u>	<u>15,339.52</u>	<u>25,107.76</u>
Fund balances - beginning	433,165.29	100,235.35	533,400.64
Fund balances - ending	<u>\$442,933.53</u>	<u>\$115,574.87</u>	<u>\$558,508.40</u>

See accompanying notes to basic financial statements

VILLAGE OF BONDVILLE, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
April 30, 2006

(1) **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

A. General Statement

The Village of Bondville financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governmental units through its pronouncements (statements and interpretations). Governments are also required to follow the pronouncements of the Financial Accounting Standards Board (FASB) issued through November 30, 1989 (when applicable) that do not conflict with or contradict GASB pronouncements.

In June 1999, the GASB unanimously approved Statement no. 34, *Basic Financial Statements--and Management's Discussion and Analysis--for State and Local Governments*. These statements include all the requirements of GASB no. 34 including a Management's Discussion and Analysis section providing an analysis of the Village's overall financial position and results of operations and full accrual accounting for all of the Village's activities.

B. Financial Reporting Entity

The Village's basic financial statements include the accounts of all Village operations. The criteria for including organizations as component units within the City's reporting entity, as set forth in section 2100 of GASB's *Codification of Governmental Accounting and Financial Reporting Standards*, include whether:

- the organization is legally separate (can sue and be sued in their own name)
- the Village holds the corporate powers of the organization
- the Village appoints a voting majority of the organization's board
- the Village is able to impose its will on the organization
- the organization has the potential to impose a financial benefit/burden on the Village
- there is fiscal dependency by the organization on the Village

Based on the aforementioned criteria, the Village of Bondville has no component units.

C. Basics of Presentation

The government-wide financial statements (the statement of net assets and the statement of activities) report information on all of the activities of the Village. The Village has no business-type activity.

*Fund Financial Statements:*

The Village segregates transactions related to certain functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. These statements present each major fund as a separate column on the fund financial statements.

*Governmental funds* are those funds through which most governmental functions typically are financed. The measurement focus of governmental funds is on the sources, uses and balance of current financial resources. The Village has presented the following major governmental funds:

**General Fund** - The General Fund is the general operating fund of the Village. It is used to account for all financial resources except those required to be accounted for in another fund.

**Special Revenue Fund** - Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than special assessments, expendable trusts, or major capital projects) that are legally restricted to expenditures for specific purposes. The Village's Special Revenue Fund is a Motor Fuel Tax Fund.

D. Measurement Focus/Basis of Accounting

Measurement focus refers to what is being measured; basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied.

Governmental fund financial statements are reported using the current financial resources measurement focus and

VILLAGE OF BONDVILLE, ILLINOIS  
 NOTES TO THE FINANCIAL STATEMENTS  
 April 30, 2006

Governmental fund financial statements are reported using the current financial resources measurement focus and are accounted for using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual; i.e., when they become both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. A one-year availability period is used for recognition of governmental fund revenues. Expenditures are recorded when the related fund liability is incurred. However, should the Village have debt service expenditure, it will be recorded only when payment has matured and will be payable shortly after year-end. Interest payable at the debt issuance date for which cash is received with the debt proceeds is the exception to this rule and is accrued.

The revenues susceptible to accrual are property taxes, franchise fees, licenses, charges for service, interest income and intergovernmental revenues. Sales taxes collected and held by the state at year-end on behalf of the government are also recognized as revenue. All other governmental fund revenues are recognized when received, as they are deemed immaterial.

E. Budgetary Control

The Village adopts an annual appropriation ordinance in accordance with Chapter 24, para. 8-2-9 of the Illinois Revised Statutes. The Budget covers the fiscal year ending April 30. During any fiscal year the Village Board may adopt a supplemental appropriation ordinance in an amount not in excess of the aggregate of any additional revenue available to the Village, or estimated to be received by the Village subsequent to the adoption of the annual appropriation ordinance for that fiscal year. Such supplemental appropriation ordinance shall only affect revenue that was not available for appropriation when the annual appropriation ordinance was adopted. However, the Village Board at any time after the first half of each fiscal year by a two-thirds vote of all the members, may make transfers within any department or other separate agencies of the Village, of sums of money appropriated for one corporate object or purpose to another corporate object or purpose, but no appropriation for any object or purpose shall thereby be reduced below an amount sufficient to cover all obligations incurred or to be incurred against such appropriation. The Village prepares a budget for the general fund only. Prior to the adoption of the annual appropriation ordinance, the Village Board, at least 10 days prior to such adoption, shall make this proposed appropriation ordinance conveniently available to public inspection and shall hold at least one public hearing thereon. Notice of this hearing shall be given publication in one or more newspapers published locally, at least 10 days prior to the time of the public hearing. Subsequent to the public hearing and before final action is taken on the appropriations ordinance, the Village Board may revise, alter, increase or decrease the items contained therein.  
 (See the Budget to Actual Comparison—Page 11)

F. Capital Assets

Capital assets purchased or acquired with an original cost of \$200.00 or more are reported at historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expenses as incurred. Depreciation on all assets is provided on the straight-line basis over the following estimated useful lives:

Appliances	5 years
Tools	5 years
Buildings	40 years
Equipment	7 years
Vehicles under 13,000 gross weight	5 years
Vehicles over 13,000 gross weight	7 years
Road Improvements	10 years
Other Improvements	20 years
New Infrastructure	40 years

(See the Schedule of Capital Assets and Depreciation—Page 12)

G. Net Assets

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvements of those assets, and adding back unspent proceeds. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislations adopted by the Village or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

VILLAGE OF BONDVILLE, ILLINOIS  
NOTES TO THE FINANCIAL STATEMENTS  
April 30, 2006

(2) DEPOSITS AND INVESTMENTS:

Cash and Cash Equivalents

Cash	Carrying Amount	Market Value
	<u>\$158,416</u>	<u>\$158,416</u>

These amounts consist of Now accounts, Money Market accounts, and Regular checking. Of the above carrying amount of \$158,416 all is covered by federal depository insurance. Statutes state such deposits not collateralized or insured by an agency of the Federal government shall not exceed 75 percent of the capital stock and surplus of such bank or financial institution.

**Village of Bondville**  
**Budget to actual comparative statement of revenues and expenditures**  
**Year Ended April 30, 2006**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>Revenues</b>	<u>57,660.00</u>	<u>79,466.10</u>	<u>21,806.10</u>
 <b>Expenditures</b>			
Accounting	\$2,500.00	\$2,537.50	\$ (37.50)
Advertisements	0.00	15.00	(15.00)
Bldgs, Equip & Other Maint	5,000.00	4,055.20	944.80
Clean-Up Day	2,500.00	0.00	2,500.00
Contingency & Miscellaneous	2,500.00	97.95	2,402.05
Dues	0.00	183.00	(183.00)
Engineering	165,000.00	2,033.69	162,966.31
Hydrant Rental	5,500.00	5,102.64	397.36
Insurance*	3,000.00	2,669.58	330.42
Legal	12,000.00	12,803.60	(803.60)
Office Supplies	500.00	629.16	(129.16)
Park and Recreation	3,000.00	462.50	2,537.50
Salaries of Village Officers	6,000.00	3,995.00	2,005.00
Sanitary Sewer Construction	3,500,000.00	0.00	3,500,000.00
San Sewer Cnstrctn-Legal	30,000.00	10,500.00	19,500.00
Street Lights	5,500.00	4,385.21	1,114.79
Streets and Alleys	75,000.00	\$0.00	\$75,000.00
Tree Trust	500.00	0.00	500.00
Utilities**	3,000.00	1,692.31	1,307.69
Zoning	1,000.00	0.00	1,000.00
<b>Total Expenditures</b>	<u>\$3,822,500.00</u>	<u>\$51,162.34</u>	<u>\$3,771,337.66</u>
 <b>Excess of Revenues Over (Under) Expenditures</b>	 <u>(3,764,840.00)</u>	 <u>28,303.76</u>	 <u>3,793,143.76</u>

\*Includes Insurance and  
Insurance Bond Expense

\*\*Includes Telephone, Water  
and Heat & Lights Expense

Village of Bondville  
Champaign County  
Schedule of Capital Assets and Depreciation  
As of April 30, 2006

Asset Description	Date of Acquisition	Cost Basis	Salvage Value	Adj Basis	Accumulated Depreciation		Net Capital Asset Balance
					Prior to 2005/06	2005/06 Depreciation	
Street Projects	Prior to 96/97	194,466.00	0.00	194,466.00	42,662.37	4,861.65	146,941.98
	11/15/1997	5,712.00	0.00	5,712.00	1,142.40	142.80	4,426.80
Office Equipment	Prior to 96/97	5,462.39	0.00	5,462.39	5,462.39	0.00	0.00
Copier/Fax Machine	9/28/2005	1,399.00	100.00	1,299.00	0.00	108.25	1,190.75
Drainage Projects	Prior to 96/97	16,668.00	0.00	16,668.00	6,000.48	666.72	10,000.80
	11/15/2001	31,627.95	0.00	31,627.95	5,060.48	1,265.12	25,302.35
	11/15/2002	56,459.48	0.00	56,459.48	6,775.14	2,258.38	47,425.96
	11/15/2003	42,435.85	0.00	42,435.85	3,394.86	1,697.43	37,343.56
Sewer Project*		10,500.00	0.00	10,500.00	0.00	0.00	10,500.00
Hall							
Building	Prior to 96/97	31,550.00	1,577.50	29,972.50	6,743.79	749.31	22,479.40
	11/15/1997	5,078.00	0.00	5,078.00	1,015.60	126.95	3,935.45
Land	Prior to 96/97	2,000.00	0.00	2,000.00	0.00	0.00	2,000.00
Septic System	Prior to 96/97	1,585.00	0.00	1,585.00	356.67	39.63	1,188.70
Parking Lot	Prior to 96/97	1,961.00	0.00	1,961.00	882.45	98.05	980.50
Park							
Land	Prior to 96/97	19,785.22	0.00	19,785.22	0.00	0.00	19,785.22
	11/15/1997	3,804.78	0.00	3,804.78	0.00	0.00	3,804.78
Equipment	Prior to 96/97	19,167.75	0.00	19,167.75	8,625.51	958.39	9,583.85
	11/15/1997	520.10	0.00	520.10	208.08	26.01	286.01
	11/15/1998	12,702.52	0.00	12,702.52	4,445.91	635.13	7,621.48
	11/15/1999	12,219.63	0.00	12,219.63	3,665.88	610.98	7,942.77
Tennis Court	Prior to 96/97	24,676.00	0.00	24,676.00	7,402.77	822.53	16,450.70
	11/15/1997	827.00	0.00	827.00	220.56	27.57	578.87
Totals		500,607.67	1,677.50	498,930.17	104,065.34	15,094.90	379,769.93

\*The sewer project costs are being capitalized at the time they are incurred but will not be depreciated until the new sewer system is activated.

# FY 2006 Annual Financial Report

## Multi-Purpose Long Form

DO NOT SEND THIS PAPER COPY - THIS IS YOUR COPY.  
 MAKE SURE YOU HAVE CLICKED THE SUBMIT BUTTON IN THE COMPTROLLER CONNECT PROGRAM. THIS WILL PROVIDE THE COMPTROLLER'S OFFICE WITH A COPY OF YOUR ANNUAL FINANCIAL REPORT.

OCT 11 2006

*Eileen Shaw*

CC Copy - 9/15/2006 4:34:33PM

Unit Name: Bondville Village

County: CHAMPAIGN

Unit Code: 010/010/32

I attest that, to the best of my knowledge, this report represents a complete and accurate statement of the financial position of Bondville Village as of the end of this fiscal year

*Eileen Shaw* 10-7-06

Written signature of government official Date  
 Eileen Shaw, Treasurer  
 Please Sign

PLEASE CROSS OUT ALL INCORRECT INFORMATION AND PROVIDE CORRECTIONS

### STEP 1: ENTER CONTACT INFORMATION

Is the following information correct and complete?  Yes  No

A. Contact Person (elected or appointed official responsible for filling out this form):		B. Chief Executive Officer (elected or appointed official responsible for the executive administration, i.e. mayor, supervisor, or chairman):		C. Chief Financial Officer (elected or appointed official responsible for maintaining the government's financial records):	
Eileen	Shaw	Dale	Munds	Eileen	Shaw
Treasurer		Mayor		Treasurer	
PO Box 87		PO Box 87		PO Box 87	
Bondville		Bondville		Bondville	
IL		IL		IL	
61815		61815		61815	
Phone: 2178632040		Phone: (217) 863-2040		Phone: (217) 863-2040	
Fax: 2178632423		Fax: 2178632023		Fax: 2178632023	
E-mail:		E-mail:		E-mail:	

If the Chief Executive Officer and the Chief Financial Officer are the same person as the Contact Person, please check this box and skip to Step 2. If not, please do not leave columns B and C blank.

Unit Code Number: 010/010/32

▶ **STEP 2: VERIFY FISCAL YEAR END**

**FY END DATE:** 04/30/2006

If the fiscal year end date, listed above, is incorrect, cross out the incorrect date and provide the correct date. Official documentation of this change must be sent to the Chicago office before the fiscal year end date is officially changed.

▶ **STEP 3: GASB 34, ACCOUNTING SYSTEM, DEBT, UTILITY, HOME RULE AND TIF**

**A. Has your government implemented GASB34 in FY 2006 reporting or in previous reporting years?**  X  Yes   No

If Yes:

- o Governments who have implemented GASB34 and are using "other basis of accounting" (OCBOA) such as "Cash Basis" and "Modified Cash Basis" as their accounting system will now be able to select these types as their accounting system.
- o Please fill out the Alternative Assets & Liabilities page, located on page F1(b)

**B. Which type of accounting system does Bondville Village use**

Cash - with no assets (Cash Basis)  X  Modified Accrual/Accrual

Cash - with assets (Modified Cash Basis)   Combination (explain)

**C. Does the government have debt this reporting fiscal year?**   Yes  X  No

**D. If "Yes", indicate the type(s) of debt.**

G.O. Bonds   Revenue Bonds

Alternate Revenue Bonds   Contractual Commitments

Other

**E. Does Bondville Village own a public utility company?**   Yes  X  No

**F. Is Bondville Village a home rule unit?**   Yes  X  No

**G. Does Bondville Village have a Tax Increment Finance(TIF) district?**   Yes  X  No

▶ **STEP 4: POPULATION, EAV AND EMPLOYEES**

^What is the total population of Bondville Village?	466
What is the total EAV of Bondville Village?	\$ 4,446,200
*How many full time employees are paid?	0
*How many part time employees are paid?	0
What is the total salary paid to all employees?	\$ 0

^Or provide estimated population

\*Do not include contractual employees.

▶ **STEPS 5 AND 6: COMPONENT UNITS AND APPROPRIATIONS**

Provide the appropriation for the primary government listed in the first row of the table below

In the remaining rows, provide the names of all component units along with their appropriations. Indicate if the component units are blended or discretely presented, its fiscal year end date and if the component unit was funded with governmental fund types or enterprise fund types. If the component units are already indicated, that data is based on forms submitted last year. If you have more component units than the rows provided below, please indicate them on an attachment.

If you need assistance with the terms indicated below, refer to the *Chart of Accounts and Definitions* and the *How to Fill Out An AFR* documents.

Name of Unit/Component	Appropriation	Type of Component Unit	FISCAL YEAR END	Enterprise Fund Type or Governmental Fund Type
<b><u>FUNDS SHOULD NOT BE LISTED HERE</u></b>				
Bondville Village	\$3,822,500		04/30	
<b>Total Appropriations</b>	<b>\$3,822,500</b>			

**▶ STEP 7: AUDITS**

**Provide CPA's information if Bondville Village is required to submit an audit to the Office of the Comptroller.**

Firm Name:	Hays & Associates, P.C.
CPA's first name:	Mary
CPA's last name:	Brady
CPA's Title:	CPA
Address:	401 E. Springfield Ave.
City:	Champaign
State:	IL
ZIP:	61820
Phone:	217-352-4743
Fax:	217-352-9312
Email:	hayscpa@yahoo.com
State Registration Number:	060-004652

**▶ STEP 8: OTHER GOVERNMENTS**

**Indicate any payments Bondville Village made to other governments for services or programs (include programs performed on a reimbursement, costsharing basis or federal payroll taxes).**

Intergovernmental agreements - indicate how much was paid	0
Federal government payroll taxes	0
All other intergovernmental payments	0

Unit Code Number: 010/010/32

▶ **STEP 9: FUND LISTING & ACCOUNT GROUPS**

**A. List all funds and how much was spent in FY2006 for each fund. Also, indicate the Fund Type (Fund Types are at the top of each column beginning on page B). If any fund names appear below, the data is based on forms submitted last year. Please make all necessary corrections. If you have more fund names than the rows provided below, please indicate them on an attachment.**

Fund Name	Expenditure	Fund Type	FY End
General Fund Fund	54,358	General Fund	04/30
Motor Fuel Tax Fund	0	Special Revenue Fund	04/30
<b>Total Expenditures</b>	54,358		

**B. Does Bondville Village have assets or liabilities that should be recorded as a part of Account Groups? See Chart of Accounts and Definitions and the How to Fill Out An AFR documents for more information about Account Groups**

Yes       No

▶ **STEP 10: GOVERNMENTAL ENTITIES**

List of governmental entities that are part of or related to the primary government Exclude component units detailed in Steps 5 & 6. Most small governments do not have governmental entities

Entity Name	Relationship

▶ **STEP 11: REPORTING**

Check any state or local entity where financial reports are filed.

<b>STATE AGENCIES</b>	
<input type="checkbox"/> - Board of Education	<input type="checkbox"/> - Board of Higher Education
<input type="checkbox"/> - DCCA	<input type="checkbox"/> - Department of Insurance
<b>OTHER STATE OR LOCAL OFFICES</b>	
<input checked="" type="checkbox"/> - Illinois Comptroller	<input type="checkbox"/> - Secretary of State
<input type="checkbox"/> - General Assembly - House	<input type="checkbox"/> - General Assembly - Senate
<input checked="" type="checkbox"/> - County Clerk	<input type="checkbox"/> - Circuit Clerk
<input type="checkbox"/> - Governor's Office	<input type="checkbox"/> - Other - _____

## ASSETS

Code	Enter all Amounts in Whole Numbers	Governmental Activity	Business-Like Activity	Fiduciary	Discretely Presented Component Units
<b>Current Assets</b>		Report In Whole Numbers			
101t	Cash and Cash Equivalent	158,416	0	0	0
102t	Investments	0	0	0	0
115t	Receivables	19,943	0	0	0
109t	Inventories	0	0	0	0
112t	Other Assets (Explain)	0	0	0	0
<b>Non-Current Assets</b>		Report In Whole Numbers			
116t	Capital Assets/Net of Accumulated Depreciation	381,447	0	0	0
117t	Other Capital Assets	0	0	0	0
120t	<b>TOTAL ASSETS</b>	559,806	0	0	0

## Liabilities

Code	Enter all Amounts in Whole Numbers	Governmental Activity	Business-Like Activity	Fiduciary	Discretely Presented Component Units
<b>Current Liabilities</b>		Report In Whole Numbers			
122t	All Payables	1,298	0	0	0
132t	Deferred Revenues	0	0	0	0
128t	Other Liabilities (Explain)	0	0	0	0
<b>Non-Current/Long-Term Liabilities</b>		Report In Whole Numbers			
129t	Due Within One Year	0	0	0	0
130t	Due Beyond One Year	0	0	0	0
131t	Other Non-Current/Long Term Liabilities	0	0	0	0
135t	<b>TOTAL LIABILITIES</b>	1,298	0	0	0

## Net Assets

Code	Enter all Amounts in Whole Numbers	Governmental Activity	Business-Like Activity	Fiduciary	Discretely Presented Component Units
143t	Investments in Capital Assets/Net of Related Debt	381,447	0	0	0
148t	Net Assets - Restricted	0	0	0	0
149t	Net Assets - Unrestricted	177,061	0	0	0
146t	<b>TOTAL NET ASSETS</b>	558,508	0	0	0
147t	<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	559,806	0	0	0

F1b

Code	Enter all Amounts in Whole Numbers	General	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Fiduciary	Discretely Presented Component Units
------	------------------------------------	---------	-----------------	------------------	--------------	------------	------------------	-----------	--------------------------------------

**Local Taxes**

Report in Whole Numbers

201t	Property Tax	12,580	0	0	0	0	0	0	0
202t	Local Sales Tax	0	0	0	0	0	0	0	0
203t	Utilities Tax	1,782	0	0	0	0	0	0	0
203a	Electric Utilities	0	0	0	0	0	0	0	0
203b	Water Utilities	0	0	0	0	0	0	0	0
203c	Communications Utilities	1,782	0	0	0	0	0	0	0
203d	Other Utilities Tax (Explain)	0	0	0	0	0	0	0	0
204t	Other Taxes (Explain)	5,881	0	0	0	0	0	0	0

**Intergovernmental Receipts & State or Federal Grants**

211t	State Income Tax	39,827	0	0	0	0	0	0	0
212t	State Sales Tax	1,476	0	0	0	0	0	0	0
213t	State Motor Fuel Tax	0	12,076	0	0	0	0	0	0
214t	State Replacement Tax	1,757	0	0	0	0	0	0	0
205t	State Gaming Tax(es)	0	0	0	0	0	0	0	0
215t	Other State Sources (Explain)	0	0	0	0	0	0	0	0
215a	General Support	0	0	0	0	0	0	0	0
215b	Public Welfare	0	0	0	0	0	0	0	0
215c	Health and/or Hospitals	0	0	0	0	0	0	0	0
215d	Streets and Highways	0	0	0	0	0	0	0	0
215e	Culture and Recreation	0	0	0	0	0	0	0	0
215f	Housing and Community Dev	0	0	0	0	0	0	0	0
215g	Water Supply System	0	0	0	0	0	0	0	0
215h	Electric/Gas Power System	0	0	0	0	0	0	0	0
215i	Mass Transit	0	0	0	0	0	0	0	0
215j	Other (Explain)	0	0	0	0	0	0	0	0
225t	Federal Sources	0	0	0	0	0	0	0	0
225a	General Support	0	0	0	0	0	0	0	0
225b	Public Welfare	0	0	0	0	0	0	0	0
225c	Health and/or Hospitals	0	0	0	0	0	0	0	0
225d	Streets and Highways	0	0	0	0	0	0	0	0
225e	Culture and Recreation	0	0	0	0	0	0	0	0
225f	Housing and Community Dev	0	0	0	0	0	0	0	0
225g	Water Supply System	0	0	0	0	0	0	0	0

Code	Enter all Amounts in Whole Numbers	General	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Fiduciary	Discretely Presented Component Units
------	------------------------------------	---------	-----------------	------------------	--------------	------------	------------------	-----------	--------------------------------------

**Intergovernmental Receipts & State or Federal Grants**

225h	Electric/Gas Power System	0	0	0	0	0	0	0	0
225i	Mass Transit	0	0	0	0	0	0	0	0
225j	Other (Explain)	0	0	0	0	0	0	0	0
226t	Other Intergovernmental (Explain)	0	0	0	0	0	0	0	0

**Other Sources**

231t	Licenses and Permits	120	0	0	0	0	0	0	0
233t	Fines and Forfeitures	0	0	0	0	0	0	0	0
234t	Charges for Services	160	0	0	0	0	0	0	0
234a	Water Utilities	0	0	0	0	0	0	0	0
234b	Gas Utilities	0	0	0	0	0	0	0	0
234c	Electric Utilities	0	0	0	0	0	0	0	0
234d	Transit Utilities	0	0	0	0	0	0	0	0
234e	Sewer Utilities	0	0	0	0	0	0	0	0
234f	Refuse and Disposal Charges	0	0	0	0	0	0	0	0
234g	Parking	0	0	0	0	0	0	0	0
234h	Housing	0	0	0	0	0	0	0	0
234i	Highway or Bridge Tolls	0	0	0	0	0	0	0	0
234j	Culture and Recreation	0	0	0	0	0	0	0	0
234k	Other (Explain)	160	0	0	0	0	0	0	0
235t	Interest	543	3,264	0	0	0	0	0	0
236t	Miscellaneous (Explain)	0	0	0	0	0	0	0	0
240t	Total Receipts and Revenue	64,126	15,340	0	0	0	0	0	0

**Disbursements, Expenditures and Expenses**

Code	Enter all Amounts in Whole Numbers	General	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Fiduciary	Discretely Presented Component Units
Report In Whole Numbers									
<b>25t</b>	<b>General Government</b>	42,374	0	0	0	0	0	0	0
<b>251a</b>	Financial Administration	3,137	0	0	0	0	0	0	0
<b>251b</b>	General Administrative Buildings	6,136	0	0	0	0	0	0	0
<b>251c</b>	Central Administration	33,101	0	0	0	0	0	0	0
<b>251d</b>	Other (Explain)	0	0	0	0	0	0	0	0
<b>252t</b>	<b>Public Safety</b>	9,488	0	0	0	0	0	0	0
<b>252a</b>	Police	0	0	0	0	0	0	0	0
<b>252b</b>	Fire	5,103	0	0	0	0	0	0	0
<b>252c</b>	Regulation - Building Inspection	0	0	0	0	0	0	0	0
<b>252d</b>	Other (Explain)	4,385	0	0	0	0	0	0	0
<b>253t</b>	<b>Corrections</b>	0	0	0	0	0	0	0	0
<b>254t</b>	<b>Judiciary and Legal</b>	0	0	0	0	0	0	0	0
<b>255t</b>	<b>Transportation and Public Works</b>	2,034	0	0	0	0	0	0	0
<b>255a</b>	Streets and Highways	2,034	0	0	0	0	0	0	0
<b>255b</b>	Airports	0	0	0	0	0	0	0	0
<b>255c</b>	Parking Meters	0	0	0	0	0	0	0	0
<b>255d</b>	Parking Facilities	0	0	0	0	0	0	0	0
<b>255e</b>	Other (Explain)	0	0	0	0	0	0	0	0
<b>256t</b>	<b>Social Services</b>	0	0	0	0	0	0	0	0
<b>256a</b>	Welfare	0	0	0	0	0	0	0	0
<b>256b</b>	Health (Other than hospitals)	0	0	0	0	0	0	0	0
<b>256c</b>	Hospital Operations	0	0	0	0	0	0	0	0
<b>256d</b>	Cemeteries	0	0	0	0	0	0	0	0
<b>256e</b>	Other (Explain)	0	0	0	0	0	0	0	0
<b>257t</b>	<b>Culture and Recreation</b>	462	0	0	0	0	0	0	0
<b>257a</b>	Library	0	0	0	0	0	0	0	0
<b>257b</b>	Parks	462	0	0	0	0	0	0	0
<b>257c</b>	Other (Explain)	0	0	0	0	0	0	0	0
<b>258t</b>	<b>Housing</b>	0	0	0	0	0	0	0	0
<b>275t</b>	<b>Environment</b>	0	0	0	0	0	0	0	0
<b>275a</b>	Sewage	0	0	0	0	0	0	0	0

**Disbursements, Expenditures and Expenses**

<b>Code</b>	<b>Enter all Amounts in Whole Numbers</b>	<b>General</b>	<b>Special Revenue</b>	<b>Capital Projects</b>	<b>Debt Service</b>	<b>Enterprise</b>	<b>Internal Service</b>	<b>Fiduciary</b>	<b>Discretely Presented Component Units</b>
<b>Report in Whole Numbers</b>									
275b	Solid Waste Management	0	0	0	0	0	0	0	0
275c	Other (Explain)	0	0	0	0	0	0	0	0
259t	<b>Debt</b>	0	0	0	0	0	0	0	0
259a	Interest	0	0	0	0	0	0	0	0
259b	Principal	0	0	0	0	0	0	0	0
271t	<b>Public Utility Company</b>	0	0	0	0	0	0	0	0
271a	Water	0	0	0	0	0	0	0	0
271b	Electric	0	0	0	0	0	0	0	0
271c	Transit	0	0	0	0	0	0	0	0
271d	Other (Explain)	0	0	0	0	0	0	0	0
272t	<b>Depreciation</b>	0	0	0	0	0	0	0	0
280t	<b>Capital Outlay</b>	0	0	0	0	0	0	0	0
260t	<b>Other Expenditures (Explain)</b>	0	0	0	0	0	0	0	0
270t	<b>Total Expenditures/Expense</b>	54,358	0	0	0	0	0	0	0

Code	Enter all Amounts in Whole Numbers	General	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Fiduciary	Discretely Presented Component Units
------	------------------------------------	---------	-----------------	------------------	--------------	------------	------------------	-----------	--------------------------------------

Report in Whole Numbers

301t	Excess of receipts/revenues over (under) expenditures/expenses (240t-270t)	9,768	15,340	0	0	0	0	0	0
302t	Operating transfers in	0	0	0	0	0	0	0	0
303t	Operating transfers out	0	0	0	0	0	0	0	0
304t	Bond proceeds	0	0	0	0	0	0	0	0
305t	Other (Explain)	0	0	0	0	0	0	0	0
306t	Net increase(decrease) in fund balance (301t + 302t - 303t + 304t + 305t)	9,768	15,340	0	0	0	0	0	0
307t	Previous year fund balance	433,165	100,235	0	0	0	0	0	0
308t	Other (Explain)	0	0	0	0	0	0	0	0
310t	Current Year Ending Fund Balance (306t + 307t + 308t)	442,933	115,575	0	0	0	0	0	0

Debt Instruments for All Funds	Code	Outstanding Beginning of Year	Code	Issued Current Fiscal Year	Code	Retired Current Fiscal Year	Code	Outstanding End of Year
Report in Whole Numbers								
General Obligation Bonds	400		406		412		418	
Water	400a		406a		412a		418a	
Electric	400b		406b		412b		418b	
Transportation	400c		406c		412c		418c	
Housing	400d		406d		412d		418d	
Other (Explain)	400e		406e		412e		418e	
Revenue Bonds	401		407		413		419	
Water	401a		407a		413a		419a	
Electric	401b		407b		413b		419b	
Transportation	401c		407c		413c		419c	
Housing	401d		407d		413d		419d	
Other (Explain)	401e		407e		413e		419e	
Alternate Revenue Bonds	402		408		414		420	
Contractual Commitments	403		409		415		421	
Other (Explain)	404		410		416		422	
<b>Total Debt</b>	<b>405</b>		<b>411</b>		<b>417</b>		<b>423</b>	

## Explanation or Comments

Gen 234k hall rent 120/ polling place rent 40  
252d street lights

F7

Code	Function	These are not funds	
		Construction	Land, Structures, and Equipment
601t	General Government	0	1,399
602t	Law Enforcement	0	0
603t	Corrections	0	0
604t	Fire	0	0
605t	Sewerage	0	10,500
606t	Sanitation and Wastewater	0	0
607t	Parks and Recreation	0	0
608t	Housing and Community Development	0	0
609t	Highways, Roads and Bridges	0	0
610t	Parking Facilities	0	0
611t	Welfare	0	0
612t	Hospital	0	0
613t	Water	0	0
614t	Nursing Homes	0	0
615t	Conservation and Natural Resources	0	0
616t	Libraries	0	0
617t	Other	0	0

\*This page should only be filled out if you have spent funds for capital projects or development.

\*The Capital outlay page is requested by the U.S. Census Bureau and is considered optional by the State Comptroller.

\*If you complete this page you WILL NOT have to complete the Survey of Government Finances from the U.S. Census Bureau.

\*If you do NOT complete this page the U.S. Census Bureau will contact you for further information.