

# FY 2007 Annual Financial Report

## Special Purpose Long Form

CC Copy - 11/20/2007 9:02 11AM

**FILED**

DEC 28 2007

*Mark Shelden*  
CHAMPAIGN COUNTY CLERK

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.

Unit Name: Champaign-Urbana Mass Transit District

County: CHAMPAIGN

Unit Code: 010/010/23

I attest that, to the best of my knowledge, this report represents a complete and accurate statement of the financial position of Unit Name: Champaign-Urbana Mass Transit District as of the end of this fiscal year

Written signature of government official

Janet L. Ashby, Comptroller

Please Sign

*Janet L. Ashby*

Date

12-28-2007

**PLEASE CROSS OUT ALL INCORRECT INFORMATION AND PROVIDE CORRECTIONS**

### STEP 1: ENTER CONTACT INFORMATION

Is the following information correct and complete?

X

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):	
Janet L.	Ashby	WILLIAM L.	VOLK	JANET L.	ASHBY
Comptroller		Mgr./Director		Comptroller	
1101 E. University Ave		1101 EAST UNIVERSITY AVENUE		1101 EAST UNIVERSITY AVENUE	
Urbana		URBANA		URBANA	
IL		IL		IL	
61802-2009		61802-2009		61802-2009	
Phone 217-384-8188 Ext		Phone 217-384-8188		Phone 217-384-8188	
Fax: 217-384-8215		Fax: 217-384-8215		Fax: 217-384-8215	
E-mail: jashby@cumtd.com		E-mail: bvolk@cumtd.com		E-mail: jashby@cumtd.com	

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 Name: Champaign-Urbana Mass Transit District

Unit Code Number: 010/010/23

▶ **STEP 2: VERIFY FISCAL YEAR END**

FY END DATE: 06/30/2007

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, AND DEBT**

A. Has your government implemented GASB 34 in FY 2007 reporting or in previous reporting years?  X  Yes   No

If Yes:

- Governments who have implemented GASB 34 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
- Please fill out the Alternative Assets & Liabilities page, located on page F1(b)

B. Which type of accounting system does Champaign-Urbana Mass Transit District 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?  X  Yes   No

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

X  G.O. Bonds   Revenue Bonds  
  Alternate Revenue Bonds   Contractual Commitments  
  Other

Unit Name: Champaign-Urbana Mass Transit District

Unit Code Number: 010/010/23

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

^What is the total <b>population</b> of Champaign-Urbana Mass Transit District?	123,938
What is the total <b>EAV</b> of Champaign-Urbana Mass Transit District?	2,077,534,030
*How many <b>full time employees</b> are paid?	173
*How many <b>part time employees</b> are paid?	100
What is the total <b>salary</b> paid to all employees?	10,936,622

^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>				
Champaign-Urbana Mass Transit District	\$25,588,000		06/30	
<b>Total Appropriations</b>	\$25,588,000			

Unit Name: Champaign-Urbana Mass Transit District

Unit Code Number: 010/010/23

► **STEP 7: AUDITS**

Provide CPA's information if Champaign-Urbana Mass Transit District is required to submit an audit to the Office of the Comptroller.

Firm Name:	MARTIN, HOOD, FRIESE, & ASSOCIATES
CPA's first name:	MITCH
CPA's last name:	SCHLUTER
CPA's Title:	PARTNER
Address:	2507 SOUTH NEIL STREET
City:	CHAMPAIGN
State:	IL
ZIP:	61820-7713
Phone:	217-351-2000
Fax:	217-351-7726
Email:	mitch@mhfa.net
State Registration Number:	037-1119790

► **STEP 8: OTHER GOVERNMENTS**

Indicate any payments Champaign-Urbana Mass Transit District made to other governments for services or programs (include programs performed on a reimbursement, cost-sharing basis or federal payroll taxes).

Intergovernmental agreements - indicate how much was paid	141,568
Federal government payroll taxes	789,228
All other intergovernmental payments	0

Unit Name: Champaign-Urbana Mass Transit District

Unit Code Number: 010/010/23

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

**A. List all funds and how much was spent in FY 2007 for each fund. Also, indicate the Fund Type (Fund Types are at the top of each column beginning on page F1). 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
Enterprise Fund Fund	\$24,710,264	Enterprise Fund	06/30
<b>Total Expenditures</b>	\$24,710,264		

**B. Does Champaign-Urbana Mass Transit District 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

Unit Name: Champaign-Urbana Mass Transit District

Unit Code Number: 010/010/23

► **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	0	4,052,131	0	0
102t	Investments	0	2,922,070	0	0
115t	Receivables	0	5,491,690	0	0
109t	Inventories	0	644,654	0	0
112t	Other Assets (Explain)	0	181,955	0	0
<b>Non-Current Assets</b>		Report In Whole Numbers			
116t	Capital Assets/Net of Accumulated Depreciation	0	33,851,728	0	0
117t	Other Capital Assets	0	0	0	0
120t	<b>TOTAL ASSETS</b>	0	47,144,228	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	0	3,270,442	0	0
132t	Deferred Revenues	0	105,675	0	0
128t	Other Liabilities (Explain)	0	320,440	0	0
<b>Non-Current/Long-Term Liabilities</b>		Report In Whole Numbers			
129t	Due Within One Year	0	2,219,165	0	0
130t	Due Beyond One Year	0	358,263	0	0
131t	Other Non-Current/Long Term Liabilities	0	0	0	0
135t	<b>TOTAL LIABILITIES</b>	0	6,273,985	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	0	31,632,563	0	0
148t	Net Assets - Restricted	0	203,835	0	0
149t	Net Assets - Unrestricted	0	9,033,845	0	0
146t	<b>TOTAL NET ASSETS</b>	0	40,870,243	0	0
147t	<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	0	47,144,228	0	0

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**Revenues and Receipts**

Code	Enter all Amount in Whole Numbers	General	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Fiduciary	Discretely Presented Component Units
<b>Local Taxes</b>		Report In Whole Numbers							
201t	Property Tax	0	0	0	0	5,324,288	0	0	0
203t	Utilities Tax	0	0	0	0	0	0	0	0
204t	Other Taxes (Explain)	0	0	0	0	0	0	0	0
<b>Intergovernmental Receipts &amp; State or Federal Grants</b>									
212t	State Sales Tax	0	0	0	0	0	0	0	0
213t	State Motor Fuel Tax	0	0	0	0	0	0	0	0
214t	State Replacement Tax	0	0	0	0	226,364	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	11,384,100	0	0	0
225t	Federal Sources	0	0	0	0	3,233,052	0	0	0
226t	Other Intergovernmental (Explain)	0	0	0	0	0	0	0	0
<b>Other Local Sources</b>									
231t	Licenses and Permits	0	0	0	0	0	0	0	0
233t	Fines and Forfeitures	0	0	0	0	0	0	0	0
234t	Charges for Services	0	0	0	0	5,810,131	0	0	0
235t	Interest	0	0	0	0	349,219	0	0	0
236t	Miscellaneous (Explain)	0	0	0	0	0	0	0	0
240t	<b>Total Receipts and Revenue</b>	0	0	0	0	26,327,154	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									
251t	General Government	0	0	0	0	0	0	0	0
252t	Public Safety	0	0	0	0	0	0	0	0
254t	Judiciary and Legal	0	0	0	0	0	0	0	0
255t	Transportation and Public Works	0	0	0	0	0	0	0	0
256t	Social Services	0	0	0	0	0	0	0	0
257t	Culture and Recreation	0	0	0	0	0	0	0	0
258t	Housing	0	0	0	0	0	0	0	0
275t	Environment	0	0	0	0	0	0	0	0
259t	Debt	0	0	0	0	136,116	0	0	0
271t	Public Utility Company	0	0	0	0	21,784,972	0	0	0
272t	Depreciation	0	0	0	0	2,789,176	0	0	0
280t	Capital Outlay	0	0	0	0	0	0	0	0
260t	Other Expenditures (Explain)	0	0	0	0	0	0	0	0
270t	<b>Total Expenditures/Expense</b>	0	0	0	0	24,710,264	0	0	0

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Office of the Comptroller, Daniel W. Hynes  
 FY 2007 AFR  
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**Fund Balances and Other Financing Sources (Uses)**

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)	0	0	0	0	1,616,890	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)	0	0	0	0	1,616,890	0	0	0
307t	Previous year fund balance	0	0	0	0	39,253,353	0	0	0
308t	Other (Explain)	0	0	0	0	0	0	0	0
310t	Current Year Ending Fund Balance (306t + 307t + 308t)	0	0	0	0	40,870,243	0	0	0

**Statement of Indebtedness**

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	4,109,837	406	0	412	1,890,672	418	2,219,165
Revenue Bonds	401	0	407	0	413	0	419	0
Alternate Revenue Bonds	402	0	408	0	414	0	420	0
Contractual Commitments	403	0	409	0	415	0	421	0
Other (Explain)	404	343,594	410	135,869	416	25,200	422	454,263
<b>Total Debt</b>	<b>405</b>	<b>4,453,431</b>	<b>411</b>	<b>135,869</b>	<b>417</b>	<b>1,915,872</b>	<b>423</b>	<b>2,673,428</b>

Explanation or Comments:

- 112t This line consists of prepaid expenses.
- 128t This line consists of the present value of early retirement payments due within the next year (\$96,000) and miscellaneous liabilities (\$224,440)
- 404t This line consists of the present value of early retirement plan payments.
- Gen Line 215t consists of the State of Illinois downstate Mass Transit Operating Assistance Grant (\$11,384,100).

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**\* Champaign-Urbana Mass Transit District Capital Outlay**

Code	Function	These are not funds	
		Construction	Land, Structures, and Equipment
601t	General Government	0	0
602t	Law Enforcement	0	0
603t	Corrections	0	0
604t	Fire	0	0
605t	Sewerage	0	0
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	48,788	293,507

\*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 US 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 US Census Bureau.

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



gotta get there.

CHAMPAIGN-URBANA MASS TRANSIT DISTRICT

ESTIMATE OF REVENUES

**FILED**

JUL 10 2007

*Marky Sheldon*  
CHAMPAIGN COUNTY CLERK

The estimated revenue by source for the Champaign-Urbana Mass Transit District  
Fiscal Year beginning July 1, 2007 and ending on June 30, 2008, is as follows:

A.	Cash on Hand		\$ 3,500,000
B.	Estimated Receipts		
	(1) Cash Receipts -		
	a. Operating Revenue -	\$5,575,000	
	b. Advertising Revenue -	150,000	
	c. Interest Income -	250,000	
		<b>TOTAL</b>	\$ 5,975,000
	(2) Cash Receipts - FTA Operating Funds		1,332,000
	(3) Cash Receipts - IDOT Downstate Operating Assistance Funds		12,522,000
	(4) Federal Planning Funds		300,000
	(5) Corporate Replacement Tax		240,000
	(6) Capital Reserve Fund		-0-
	(7) Estimated Receipts From Taxes To Be Levied		5,789,000
	(8) Insurance Reserve		-0-
		<b>TOTAL ESTIMATED RECEIPTS</b>	\$29,658,000
C.	Cash On Hand		\$ 2,410,000

I certify that the above estimate of revenue is correct.

*Rena Lee Lenz*  
Rena Lee Lenz  
Treasurer

Champaign-Urbana Mass Transit District

06/28/07