

# FY 2007 Annual Financial Report

## Special 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.

CC Copy - 8/27/2007 3:41:10PM

FILED  
SEP 05 2007

*Mark Sheldon*  
CHAMPAIGN COUNTY CLERK

Unit Name: Unit Name: Gifford Fire Protection District

County: CHAMPAIGN

Unit Code: 010/050/06

I attest that, to the best of my knowledge, this report represents a complete and accurate statement of the financial position of Unit Name Gifford Fire Protection District as of the end of this fiscal year

Written signature of government official

Date

Jackie M. Harris, Treasurer

Please Sign

*Jackie M. Harris*

9-9-07

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):	
Jackie M	Harris	Jackie M	Harris	Jackie M	Harris
Treasurer		Treasurer		Treasurer	
2179 - 3100N		2179 - 3100N		2179 - 3100N	
Gifford		Gifford		Gifford	
IL		IL		IL	
61847		61847		61847	
Phone		Phone		Phone	
Fax:		Fax:		Fax:	
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: 010/050/06

► **STEP 2: VERIFY FISCAL YEAR END**

FY END DATE: 03/31/2007

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 GASB34 in FY 2007 reporting or in previous reporting years?  X  Yes   No

If Yes:

- o 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
- o Please fill out the Alternative Assets & Liabilities page, located on page FI(b)

B. Which type of accounting system does Gifford Fire Protection 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  X  Contractual Commitments

Other

Unit Code Number: 010/050/06

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

^What is the total population of Gifford Fire Protection District?	1,800
What is the total EAV of Gifford Fire Protection District?	32,034,950
*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>FUNDS SHOULD NOT BE LISTED HERE</b>				
Gifford Fire Protection District	\$814,000		03/31	
<b>Total Appropriations</b>	\$814,000			

▶ **STEP 7: AUDITS**

Provide CPA's information if Gifford Fire Protection District 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:	ACCOUNTANT
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 Gifford Fire Protection District 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

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

**A. List all funds and how much was spent in FY2007 for each fund. Also, indicate the Fund Type (Fund Types are at the top of each column beginning on page R). 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.**

<i>Fund Name</i>	<i>Expenditure</i>	<i>Fund Type</i>	<i>FY End</i>
General Fund Fund	\$94,764	General Fund	03/31
<b>Total Expenditures</b>	\$94,764		

**B. Does Gifford Fire Protection 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

**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>	
___ - Board of Education	___ - Board of Higher Education
___ - DCCA	___ - Department of Insurance
<b>OTHER STATE OR LOCAL OFFICES</b>	
<input checked="" type="checkbox"/> - Illinois Comptroller	___ - Secretary of State
___ - General Assembly - House	___ - General Assembly - Senate
<input checked="" type="checkbox"/> - County Clerk	___ - Circuit Clerk
___ - Governor's Office	___ - 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	614,921	0	0	0
102t	Investments	0	0	0	0
115t	Receivables	149,027	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	460,109	0	0	0
117t	Other Capital Assets	0	0	0	0
120t	<b>TOTAL ASSETS</b>	1,224,057	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	0	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	25,640	0	0	0
130t	Due Beyond One Year	727,166	0	0	0
131t	Other Non-Current/Long Term Liabilities	0	0	0	0
135t	<b>TOTAL LIABILITIES</b>	752,806	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	258,664	0	0	0
148t	Net Assets - Restricted	0	0	0	0
149t	Net Assets - Unrestricted	212,587	0	0	0
146t	<b>TOTAL NET ASSETS</b>	471,251	0	0	0
147t	<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	1,224,057	0	0	0

F1b

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
------	-----------------------------------	---------	-----------------	------------------	--------------	------------	------------------	-----------	--------------------------------------

**Local Taxes**

Report in Whole Numbers

201t	Property Tax	149,133	0	0	0	0	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

**Intergovernmental Receipts & State or Federal Grants**

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	1,223	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)	1,550	0	0	0	0	0	0	0
225t	Federal Sources	0	0	0	0	0	0	0	0
226t	Other Intergovernmental (Explain)	0	0	0	0	0	0	0	0

**Other Local Sources**

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	0	0	0	0
235t	Interest	3,450	0	0	0	0	0	0	0
236t	Miscellaneous (Explain)	0	0	0	0	0	0	0	0
240t	<b>Total Receipts and Revenue</b>	155,356	0	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									
251t	General Government	10,178	0	0	0	0	0	0	0
252t	Public Safety	84,586	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	0	0	0	0
271t	Public Utility Company	0	0	0	0	0	0	0	0
272t	Depreciation	0	0	0	0	0	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>	<b>94,764</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

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
<i>Report in Whole Numbers</i>									
301t	Excess of receipts/revenues over (under) expenditures/expenses (240t-270t)	60,592	0	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)	60,592	0	0	0	0	0	0	0
307t	Previous year fund balance	410,659	0	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)	471,251	0	0	0	0	0	0	0

## Statement of Liabilities

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	0	406	550,000	412	0	418	550,000
Revenue Bonds	401	0	407	0	413	0	419	0
Alternate Revenue Bonds	402	0	408	0	414	0	420	0
Contractual Commitments	403	225,723	409	0	415	24,278	421	201,445
Other (Explain)	404	0	410	0	416	0	422	0
<b>Total Debt</b>	<b>405</b>	<b>225,723</b>	<b>411</b>	<b>550,000</b>	<b>417</b>	<b>24,278</b>	<b>423</b>	<b>751,445</b>

## Explanation or Comments

## Gen

215 Other State Sources (Revenue)

Mobile Home Tax = 138

H. Muni League = 1412

415/259 - the entire amount expended was used to reduce the principal balance on the balance sheet since this is a 0% interest loan from the State of Illinois. Therefore, there is no expense under GASB no34, as in accrual accounting the principal does not go through the income statement

F5

Office of the Comptroller, Daniel W. Hynes

FY 2007 AFR

Special Purpose Form

\* Gifford Fire Protection District Capital Outlay

Code	Function	These are not funds	
		Construction	Land, Structures, and Equipment
6011	General Government	0	0
6021	Law Enforcement	0	0
6031	Corrections	0	0
6041	Fire	0	9,946
6051	Sewerage	0	0
6061	Sanitation and Wastewater	0	0
6071	Parks and Recreation	0	0
6081	Housing and Community Development	0	0
6091	Highways, Roads and Bridges	0	0
6101	Parking Facilities	0	0
6111	Welfare	0	0
6121	Hospital	0	0
6131	Water	0	0
6141	Nursing Homes	0	0
6151	Conservation and Natural Resources	0	0
6161	Libraries	0	0
6171	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.

GIFFORD FIRE PROTECTION DISTRICT

Gifford, Illinois

Annual Financial Statements

For the Year Ended

March 31, 2007

Hays & Associates, P.C.  
Certified Public Accountants

Gifford Fire Protection District  
Gifford, Illinois

TABLE OF CONTENTS

Accountant's Compilation Report	3
Balance Sheet - Governmental Fund	4
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	5
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Activities	6
Single-program Government Statement of Activities	7
Summary of Significant Accounting Policies	8-9
Notes to Financial Statements	10
<u>Schedules:</u>	
Schedule 1 - Capital Assets and Depreciation	11
Schedule 2 - Budget to Actual Comparison Statement of Revenues and Expenditures	12



HAYS & ASSOCIATES, P.C.

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

CERTIFIED PUBLIC ACCOUNTANTS

August 27, 2007

The Board of Trustees  
Gifford Fire Protection District  
Gifford, IL 61847

The accompanying financial statements of the general fund of the Gifford Fire Protection District for the year ended March 31, 2007 have been compiled by us, in accordance with standards established by the American Institute of Certified Public Accountants and the Governmental Accounting Standards Board 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.  
Certified Public Accountants

Gifford Fire Protection District  
 Governmental Funds  
 Balance Sheet  
 For Year Ending March 31, 2007

	General Fund
<b>ASSETS</b>	
Cash in Bank/Checking	\$60,453.51
Certificate of Deposit-Bond Reserve	\$1,366.02
Certificate of Deposit-Bond Project	\$553,101.53
Taxes Rec-2005 Levy/(Note 1.d and Schedule 2)	149,026.58
<b>Total Assets</b>	<b>763,947.64</b>
 <b>LIABILITIES AND FUND BALANCE</b>	
Liabilities:	
Interest Payable	\$1,361.56
Current Portion/Note Pay #1/State of Illinois	18,150.00
Current Portion/Note Pay #2/State of Illinois	6,127.75
<b>Total Liabilities</b>	<b>\$25,639.31</b>
 Fund Balance:	
Unreserved	738,308.33
<b>Total Fund Balances</b>	<b>\$738,308.33</b>
 Amounts reported for <i>governmental activities</i> 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. (Note 1.c and Schedule 1)	460,109.48
Some liabilities are not due and payable in the current period and therefore are not reported in the funds. (Note 2)	(727,167.25)
<b>Net assets of governmental activities</b>	<b>\$471,250.56</b>

These financial statements should be read only in connection with the accompanying accountant's report, summary of significant accounting policies, and notes to the financial statements

Gifford Fire Protection District  
Statement of Revenues, Expenditures and Changes in Fund Balances  
Governmental Funds  
Year Ended March 31, 2007

<b>REVENUES:</b>	
Illinois Municipal League	\$1,412.13
Out of District	0.00
Donations	0.00
IL Corporate Replacement Taxes	1,222.52
Interest	3,449.79
Loan Proceeds	0.00
Miscellaneous	0.00
Mobile Home Taxes	137.85
Property Taxes (Note 1.d and Schedule 2)	149,133.44
Total Revenues	<u>155,355.73</u>
<b>EXPENDITURES</b>	
Current:	
Building Repair & Maintenance	0.00
Computer Software	595.00
Dispatching	0.00
Dues/Publications	644.80
Equipment Repair & Maintenance	3,142.75
Firefighter Compensation	12,564.00
Fuel & Oil	1,578.54
Insurance & Bonds	12,501.00
Legal/Professional Services	1,703.95
Miscellaneous	1,058.84
Office	0.00
Supplies	19.95
Telephone	1,114.39
Training	1,526.69
Treasurer Compensation	600.00
Truck Repair & Maintenance	2,460.51
Trustee Compensation	1,500.00
Turnout Gear	340.55
Utilities	2,960.72
Debt Service:	
Principal	24,277.75
Interest	0.00
Capital Outlay: (Note 1.c)	9,945.60
Total Expenditures	<u>78,535.04</u>
Excess (deficiency) of revenues over expenditures	76,820.69
Net change in fund balances - total governmental funds	<u>76,820.69</u>

These financial statements should be read only in connection with the accompanying accountant's report, summary of significant accounting policies, and notes to the financial statements

Gifford Fire Protection District  
Reconciliation of the Statement of Revenues, Expenditures,  
and Changes in Fund Balances of Governmental Activities  
Year Ended March 31, 2007

Net change in fund balances -- total governmental funds	76,820.69
<i>Amount of receipts that was loan proceeds rather than income</i>	0.00
Amount by which capital outlay (\$9,945.60) exceeded depreciation (\$50,452.32)	(40,506.72)
Amount of funds used to pay principal portion of debt	<u>24,277.75</u>
Change in net assets of governmental activities	<u><u>\$60,591.72</u></u>

These financial statements should be read only in connection with the accompanying  
accountant's report, summary of significant accounting policies, and note to financial statements

Gifford Fire Protection District  
Statement of Activities  
Year Ended March 31, 2007

Public Safety--fire protection:	
Administration	4,398.64
Building & Grounds	0.00
Communication & Radios	0.00
Depreciation	50,452.32
Dispatching	0.00
Education & Training	1,526.69
Equipment & Supplies	3,766.69
Firefighter Compensation	12,564.00
Insurance	12,501.00
Interest	0.00
Maintenance-Equipment/Trucks	3,775.61
Professional Services	1,703.95
Telephone	1,114.39
Travel & Conferences	0.00
Utilities	2,960.72
Total program expenses	94,764.01
Program revenues:	
Charges for services	0.00
Grant	0.00
Illinois Municipal League	1,412.13
Investment Earnings	3,449.79
Property Taxes	149,133.44
Replacement Taxes	1,222.52
Mobile Home Tax	137.85
Miscellaneous	0.00
Total general revenues	155,355.73
Increase in net assets	60,591.72
Net Assets--beginning of the year	410,658.84
Net Assets--end of the year	\$471,250.56

These financial statements should be read only in connection with the accompanying accountant's report, summary of significant accounting policies, and notes to the financial statements

Gifford Fire Protection District  
Summary of Significant Accounting Policies  
March 31, 2007

A - The Gifford Fire Protection District 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 Governmental Accounting Standards Board (GASB) unanimously approved Statement no. 34, *Basic Financial Statements--and Management's Discussion and Analysis--for State and Local Governments*. For the first time the statements include a discussion and analysis section providing an analysis of the District's overall financial position from management, results of operations, and full accrual accounting for all of the District's activities.

The District has implemented all of the provisions of the Statement (no. 34), except the *Management's Discussion and Analysis...* The reason for this omission is that the Gifford Fire Protection is a very small governmental unit and as a single purpose one the financial statements are clear and easily understood. There is nothing that requires clarification by the treasurer. Should this situation modify, the report will be added to the other financial statements.

B- As a single program governmental unit the Fire Protection District has opted to use the modified statement of activities format with a government wide statement of revenues, expenditures, and changes in fund balance and the Government Funds Balance Sheet, along with this accounting policies, and notes to the financial statements.

C- 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 expensed as incurred. Depreciation on all assets is provided on the straight-line basis over the following estimated useful lives:

Buildings	40 years
Fire Trucks	15 years
Firefighting Equipment	10 years
Computer Equipment	5 years
Furniture	5 years
Other	20 years

(See Schedule 1 for detailed capital asset listing)

D- Revenues--Property taxes, which are the main source of revenue for the District, are levied in the year they are assessed, but are not collected and distributed until the following year. Therefore, the revenue reported this year will not be received until next year. The amount of property taxes reported as revenue is based on the Equalized Assessed Valuation of the District (\$32,034,950.00) times the tax rate (.4652%). This amount is reported in April of each year by the County Clerk's office.

E- Expenditures--expenditures are recognized when the liability is incurred.

F- The District adopts an annual appropriation ordinance (budget). The budget covers the fiscal year ending March 31, 2007. During any fiscal year the District may adopt a supplemental appropriation ordinance in an amount not in excess of the aggregate of any additional revenue available to the District, or estimated to be received by the District subsequent to the adoption of the annual appropriation ordinance for that fiscal year. Such supplemental appropriation ordinance

This information should be read only in connection with the accompanying accountant's report

Gifford Fire Protection District  
Summary of Significant Accounting Policies  
March 31, 2007

shall only affect revenue that was not available for appropriation when the annual appropriation ordinance was adopted. Public notice of the meeting to appropriate monies for the district, whether for the regular or supplemental appropriation must be made prior to the meeting in sufficient time to allow the public an opportunity to express their concerns regarding the appropriations. See Schedule 2 for a statement comparing actual revenues and expenditures to budgeted revenues and expenditures. In this schedule the actual amounts shown are based on cash amounts rather than accrual accounting amounts, as this is how the budget and the appropriations are designed.

Gifford Fire Protection District  
Notes to the Financial Statements  
March 31, 2007

Note 1: Cash

Carrying Amount	Market Value
\$1,366	\$1,366
553,102	553,102
60,454	60,454

These amounts consist of Savings accounts, Money Market accounts, and Regular checking. Of the above carrying amount of \$34,859.67 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. The \$553,102 is reserved for construction costs for a new building and the \$1,366 is reserved for bond interest which will come due during the next fiscal year.

**Note 2:** A loan was obtained from the State of Illinois to purchase a new truck in fiscal year 2004/2005. At the end of fiscal year 2006/2007, the balance owing was \$91,145.00. The loan has a 0.00% interest rate and is payable in yearly installments of \$18,150.00 beginning November 1, 2005 with a final payment of \$18,545.00 due November 1, 2011. There is an alternative payment schedule of yearly installment payments of \$6,127.75 beginning November 1, 2005 with a final payment in the same amount due November 1, 2024. A payment of \$18,150.00 was made this fiscal year.

**Note 3:** A second loan was obtained from the State of Illinois to purchase a new truck in fiscal year 2005/2006. At the end of the fiscal year 2006/2007, the balance owing was \$110,300.00. The loan has a 0.00% interest rate and is payable in yearly installments each October 1, beginning with October 1, 2005 and continuing in effect for 5 year. A payment of \$6,127.25 was made this fiscal year.

Gifford Fire Protection District  
Schedule of Capital Assets and Depreciation

Asset Description	Cost Basis	Salvage Value	Adj Basis	Accumulated Depreciation Prior to 2006/07	2006/07 Depreciation	Net Capital Asset Balance (with salvage)
<b>Building</b>						
Building Improvement	12,232.00	0.00	12,232.00	394.99	305.80	11,531.21
Land	30,208.50	0.00	30,208.50	0.00	0.00	30,208.50
<b>Fire Trucks</b>						
Fire Truck	56,890.00	500.00	56,390.00	16,916.99	3,759.33	36,213.68
Fire Truck	127,445.00	1,000.00	126,445.00	12,544.50	8,429.67	106,370.83
Fire Truck	157,674.00	1,000.00	156,674.00	8,564.41	10,444.93	138,664.66
<b>Firefighting Equip</b>						
Firefighting Equip	9,437.83	0.00	9,437.83	8,022.15	943.78	471.90
Firefighting Equip	25,136.54	0.00	25,136.54	18,852.41	2,513.65	3,770.48
Firefighting Equip	39,609.21	0.00	39,609.21	25,745.99	3,960.92	9,902.30
Firefighting Equip	23,006.68	0.00	23,006.68	12,653.68	2,300.67	8,052.33
Firefighting Equip	2,955.00	0.00	2,955.00	2,955.00	0.00	0.00
Pagers	4,247.80	0.00	4,247.80	3,823.02	424.78	0.00
Firefighting Equip	40,391.89	0.00	40,391.89	18,176.35	4,039.19	18,176.35
Pagers	2,721.50	0.00	2,721.50	1,905.05	544.30	272.15
Firefighting Equip	15,654.98	0.00	15,654.98	5,479.25	1,565.50	8,610.23
Firefighting Equip	7,690.29	0.00	7,690.29	1,922.57	769.03	4,998.69
Pagers	3,900.00	0.00	3,900.00	1,950.00	780.00	1,170.00
Turbojet Nozzle	509.25	0.00	509.25	101.86	50.93	356.46
Firefighting Equip	960.00	0.00	960.00	144.00	96.00	720.00
Firefighting Equip	334.40	0.00	334.40	47.37	33.44	253.59
Firefighting Equip	2,803.00	0.00	2,803.00	373.73	280.30	2,148.97
Turnout Gear	35,282.38	0.00	35,282.38	3,528.24	3,528.24	28,225.90
Monitor Stinger w/shaper	2,277.00	0.00	2,277.00	227.70	227.70	1,821.60
Saw Kit	1,646.75	0.00	1,646.75	164.68	164.68	1,317.39
Radio/Pager	1,170.00	0.00	1,170.00	117.00	117.00	936.00
Eductor Inline 95GPM	828.00	0.00	828.00	82.80	82.80	662.40
Turnout Gear	22,679.36	0.00	22,679.36	1,984.45	2,267.94	18,426.97
Hose	438.00	0.00	438.00	38.33	43.80	355.87
Generator	11,114.43	0.00	11,114.43	926.21	1,111.44	9,076.78
Nozzle	1,127.00	0.00	1,127.00	89.22	112.70	925.08
Turnout Gear	238.98	0.00	238.98	17.93	23.90	197.15
Hose	146.00	0.00	146.00	10.95	14.60	120.45
Radio/Pager	562.00	0.00	562.00	39.81	56.20	465.99
Firefighting Equip	2,103.57	0.00	2,103.57	140.24	210.36	1,752.97
Test Lane	1,075.00	0.00	1,075.00	71.67	107.50	895.83
Hose	789.90	0.00	789.90	52.66	78.99	658.25
Pitor-Hand-held assy	232.00	0.00	232.00	12.57	23.20	196.23
Turnout Gear	313.81	0.00	313.81	15.69	31.38	266.74
Hose	175.75	0.00	175.75	6.59	17.58	151.58
Firefighting Equip	2,206.00	0.00	2,206.00	73.54	220.60	1,911.86
Turnout Gear	381.84	0.00	381.84	4.78	38.18	338.88
Firefighting Equip	302.73	0.00	302.73	3.79	30.27	268.67
Pagers	790.90	0.00	790.90	0.00	75.79	715.11
Pagers	770.90	0.00	770.90	0.00	70.67	700.23
Hose	600.00	0.00	600.00	0.00	55.00	545.00
Firefighting Equip	4,115.00	0.00	4,115.00	0.00	120.02	3,994.98
Pagers	1,702.60	0.00	1,702.60	0.00	35.47	1,667.13
<b>Office Equipment</b>						
Computer	1,966.20	0.00	1,966.20	0.00	344.09	1,622.11
<b>Totals</b>	<b>658,843.97</b>	<b>2,500.00</b>	<b>656,343.97</b>	<b>148,282.17</b>	<b>50,452.32</b>	<b>460,109.48</b>

Gifford Fire Protection District  
 Comparative Statement of Receipts & Disbursements  
 Budget to Actual  
 For Year Ended March 31, 2007

	Budget	Actual	Variance Favorable (Unfavorable)
<b>Receipts:</b>			
Champaign County Taxes	\$103,400.00	\$149,133.44	\$45,733.44
Donation	0.00	0.00	0.00
Illinois Replacement Tax	0.00	1,222.52	1,222.52
Mobile Home Tax	0.00	137.85	137.85
Interest Income	0.00	3,449.79	3,449.79
Illinois Grant	0.00	0.00	0.00
Illinois Municipal League	1,800.00	1,412.13	(387.87)
Sale of Equipment	0.00	0.00	0.00
Miscellaneous	0.00	0.00	0.00
<b>Total Receipts</b>	<b>105,200.00</b>	<b>155,355.73</b>	<b>50,155.73</b>
<b>Disbursements:</b>			
Firemen Compensation	17,000.00	12,564.00	4,436.00
Bonds and Insurance	19,000.00	12,501.00	6,499.00
Equip. - Purchases	25,000.00	8,508.85	16,491.15
Repairs - Truck	3,500.00	2,460.51	1,039.49
- Equipment	2,000.00	1,315.10	684.90
- Building	1,500.00	0.00	1,500.00
Heat and Lights	5,000.00	2,960.72	2,039.28
Interest on short-term loan	0.00	0.00	0.00
Water, Hydrants and Sewerage	500.00	0.00	500.00
Telephone	1,300.00	1,114.39	185.61
Trustee Compensation	1,500.00	1,500.00	0.00
Treasurer's Compensation	600.00	600.00	0.00
Legal and Accounting Fees	3,000.00	1,703.95	1,296.05
Dispatch	2,000.00	0.00	2,000.00
Dues and Publications	800.00	644.80	155.20
Miscellaneous	3,000.00	1,058.84	1,941.16
Turnout Gear	3,000.00	340.55	2,659.45
New Pagers & Radios	6,500.00	3,264.40	3,235.60
Computer Software	2,000.00	595.00	1,405.00
Fuel and Oil	2,000.00	1,578.54	421.46
Training	2,500.00	1,526.69	973.31
Supplies	300.00	19.95	280.05
Note Payable-Rescue Truck	26,000.00	6,127.75	19,872.25
Note Payable-Pumper	30,000.00	18,150.00	11,850.00
ATV Rescue Unit	6,000.00	0.00	6,000.00
New Building Costs	650,000.00	0.00	650,000.00
<b>Total Disbursements</b>	<b>814,000.00</b>	<b>78,535.04</b>	<b>735,464.96</b>
<b>Receipts Over (Under) Disbursements</b>	<b>(708,800.00)</b>	<b>76,820.69</b>	<b>785,620.69</b>

*Sifford  
Fire*

# CERTIFICATE OF PUBLICATION IN RANTOUL PRESS

THE NEWS-GAZETTE, INC, a corporation organized and existing under the laws of the State of Illinois, dba RANTOUL PRESS hereby certifies that said corporation is the publisher of the RANTOUL PRESS, a secular newspaper of general circulation which has been published weekly in the said County and State, for more than six months prior to the first publication of the notice hereinafter mentioned; and that the annexed notice was published once each week for one consecutive week(s) in said newspaper, on the following date(s):

05/02/2007

## TREASURES REPORT

Said publisher further certifies that the date of the first paper containing the said notice was on the first date hereinabove set forth and that the date of the last paper continuing the said notice was on the last date hereinabove set forth.

The News-Gazette, Inc.

Publisher of The RANTOUL PRESS

By: \_\_\_\_\_

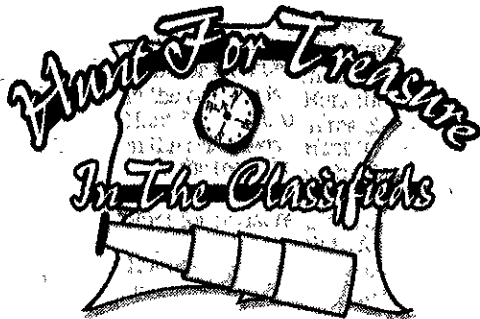
*Betty Shoemaker*  
Authorized Agent

Publisher's fee \$133.20  
Ad # 772164

# FILED

MAY 08 2007

*Mark Sheldon*  
CHAMPAIGN COUNTY CLERK



**PUBLIC NOTICES**

**PUBLIC NOTICES**

**GIFFORD FIRE PROTECTION DISTRICT  
STATE OF ILLINOIS  
COUNTY OF CHAMPAIGN**

THE UNDERSIGNED Jackie M. Harris, Treasurer of the Gifford Fire Protection District in Champaign County Illinois, hereby submits a report as such Treasurer from the first day of April 2006 to the ending day of March 2007.  
Balance on hand April 1, 2006 34,859.67

<b>RECEIPTS</b>	
General Tax Revenue (incl. misc. tax and interest)	101,150.43
State of Illinois	1,222.52
Illinois Municipal League	1,412.13
Travelers Insurance	1,753.00
Pekin Insurance (Out of District)	300.00
First Midstate Inc. (Bond for new bldg.)	551,361.56
Interest on checking	343.80
<b>TOTAL RECEIPTS</b>	<b>657,543.44</b>
<b>TOTAL REVENUES</b>	<b>692,403.11</b>
<b>DISBURSEMENTS</b>	
Verizon/Cingular/AT&T	1,114.39
Nicor	1,356.00
CIPS	1,310.72
National City	1,369.83
Sams Auto Repair	1,717.80
Galls	474.97
Global/MES	1,797.00
Depke	107.09
Com Tech	3,417.20
SCBAS	116.41
Illini Fire Equipment	131.25
Miller Oil	143.00
Provena	50.00
Tummelson, Bryant and Knox	953.95
Rademachers	10.66
County Collector	4.00
Champaign County Fire Chiefs	50.00
ACS	595.00
Tri Air Testing	161.80
Eastern Prairie Fire District	600.00
East Central Communications	164.80
Truck Center Inc.	742.71
Village of Rantoul	1,966.20
Gifford Water	294.00
Parkland College	904.00
U of I	325.00
MABAS	130.00
IAFPD	300.00
Hayes and Associates	750.00
Savings Bond (Fire Prevention Week)	150.00
The Travelers	3,719.00
ESO Insurance	10,445.00
Insurance Providers	390.00
Hall Signs	542.78
Illinois Finance Authority	18,150.00
Illinois Finance Authority	6,127.75
Gifford Firemens Fund	4,811.00
Christmas Party	200.00
Firemens Compensation	11,965.00
John Harper	674.00
The Gifford State Bank (2 CD's)	551,361.56
Grant Kelly	76.13
Nick Crozier	76.13
Rich McFadden	8.84
Brodie Crozier	75.43
John Stoffel	320.00
Joe Curtis	300.00
Mark Dorsey	300.00
Sam Harris	300.00
Don Crozier	300.00
Jackie Harris	600.00
<b>TOTAL DISBURSEMENTS</b>	<b>631,949.60</b>
<b>BALANCE ON HAND APRIL 1, 2007</b>	<b>60,453.51</b>
<b>TOTAL REVENUES</b>	<b>692,403.11</b>

I, Jackie M. Harris, Treasurer of the Gifford Fire Protection District in Champaign County Illinois do hereby certify that I have read the foregoing report and subscribed to same as true and correct copy in substance and in fact to the best of my knowledge as herein set forth.

Jackie M. Harris, Treasurer  
Subscribed and Sworn to me this 24th day of April 2007.  
Sharon L. Osterbur, Notary Public  
My Commission Expires 1-21-2011  
5-2

## Potomac hopes to secure grant for tank, well

By CAROL HICKS  
For the Rantoul Press

Potomac Village Board members have met with an engineer to talk about applying for a grant for a new water tank and well for the village.

First, the board is seeking a \$120,000 grant to cover the planning and engineering for the project, according to Village Clerk Shelly Cessna.

"Maybe next year, we could apply for the actual well and water tank."

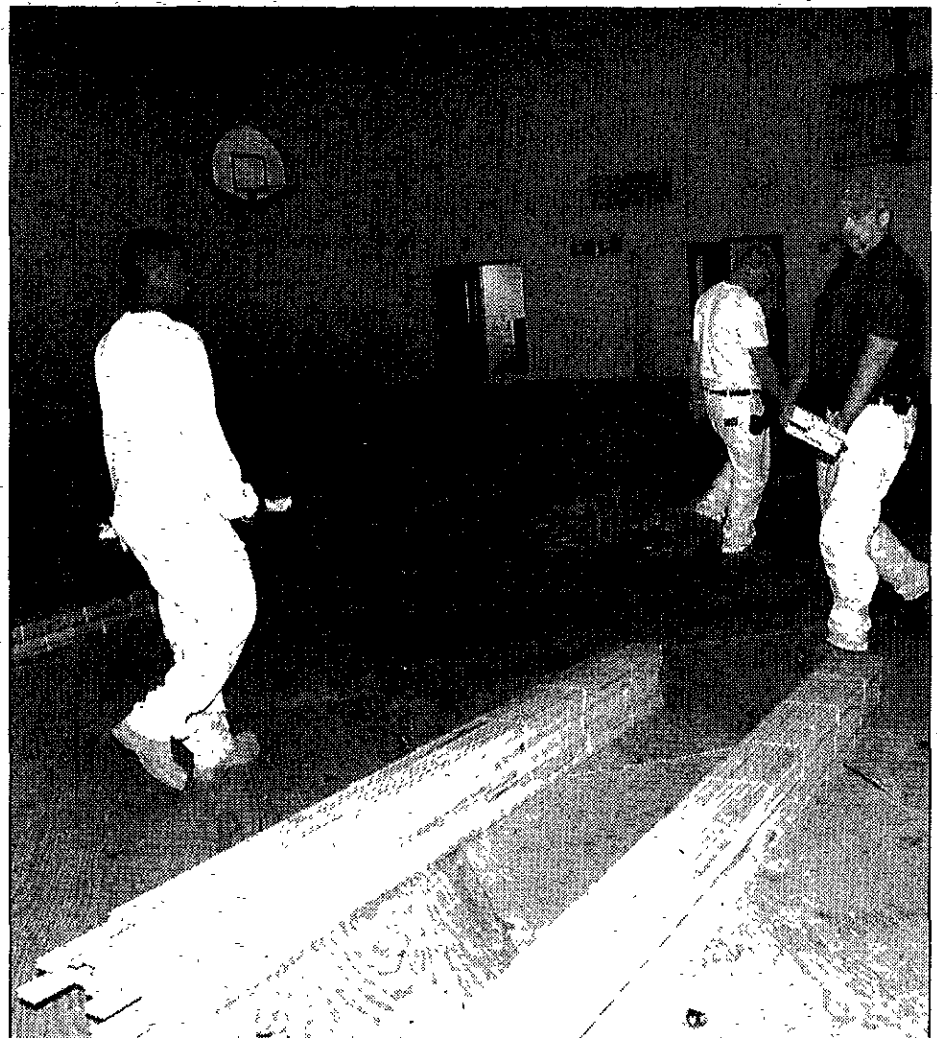
A public hearing is set for 6 p.m. Thursday, May 3 at the Community Building, 310 W. State St., Potomac, to hear residents' concerns, questions and views on the proposed funding grant.

Written comments should be submitted to Shelly Cessna, Village Clerk, P.O. Box 358, Potomac, IL 61865, by April 30, 2007.

Cessna said the deadline for submission of the application by the board is May 15.

The grant the board is seeking is through the state's Community Development Block Grant Program, which is funded through Title I of the Federal Housing and Community Development Act. The grants are used for community development projects such as water system improvements.

## New Gifford school gymnasium floor



Dave Hinton/Rantoul Press

Workers for Bulte Co. of St. Louis carry wood sections for the floor of the new gymnasium at Gifford Grade School. Superintendent Art Shaw said the completion date for the project is still about six to seven weeks ahead of schedule. A mid-August completion date was originally set.

## Theatre Group sets second casting call

Rantoul Theatre Group is seeking male and female actors ages 16 to adult and one female actor ages 11 to 14 for its summer situation comedy "Altar Egos: The I Do's and Don'ts of an American Wedding" by Pat Cook.

"Altar Egos" is a wedding comedy about Colleen McMasters and Mark Frobisher, who are planning their

wedding. Although the bride and bridegroom want a simple wedding, things get so complicated that we wonder if there is ever going to be a wedding.

Director Larry Smith will hold auditions from 7 to 9 p.m. May 3 and from noon to 6 p.m. May 5.

Rehearsals will begin at 7 p.m. May 14. The play will have six per-

formances in July.

Auditions will be held at the Rantoul Theatre Group's Grissom Hall Theatre at 914 Arends Blvd. No preparations are necessary. Readings will be from the script. For more information contact the director at larrysmith@yahoo.com or call the theatre at 892-1121 and leave a message.

## Board from 27

Changes will be made to the school playground area, the most notable of which includes a new piece, the Infinity Loop. Some of the work will be covered by Parent Teacher Organization money.

The board approved

three PTO fundraisers for the 2007-08 school year, including the third annual dinner, a cookie and pretzel fundraiser called The Chip Shoppe and a 50/50 raffle.

Fundraisers were also approved for the student council. They include a leaf war; reindeer raffle; and candy gram and

Easter egg sale.

In personnel action, the board voted to hire Dave Zanton as a social worker for the new school year. Board members had voted in March to increase the position from three days a week to full time.

Stephanie Johnson was hired as fifth-grade teacher for the 2007-08 year.

The board also accepted the resignation of Amanda Bachman as cheerleading coach and approved the hiring of Laura Good for summer help.

The dates for two monthly board meetings were changed. The June meeting will be held the 26th, and the August meeting will be the 14th.