

# FY 2007 Annual Financial Report

## Multi-Purpose Long Form

CC Copy - 7/25/2007 10:10:59AM

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AUG 17 2007

*Mark S. Sheldon*  
CHAMPAIGN COUNTY CLERK

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Unit Name: Longview Village

County: CHAMPAIGN

Unit Code: 010/050/32

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

*Sh. Barkley*  
Written signature of government official  
Steven Barkley, Mayor  
Please Sign

8-15-07  
Date

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):	
Steven	Barkley	Steven	Barkley	Steven	Barkley
Mayor		Mayor		Mayor	
Village Hall PO Box 116		Village Hall PO Box 116		Village Hall PO Box 116	
Longview		Longview		Longview	
IL		IL		IL	
61852		61852		61852	
Phone: (217) 834-3677		Phone: (217) 834-3677		Phone: (217) 834-3677	
Fax: 217-834-3697		Fax: 217-834-3697		Fax: 217-834-3697	
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 Name: Longview Village

Unit Code Number: 010/050/32

▶ **STEP 2: VERIFY FISCAL YEAR END**

FY END DATE: 04/30/2007

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, DEBT, UTILITY, HOME RULE AND TIF**

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 Longview Village use:

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

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

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

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

G.O. Bonds  X  Revenue Bonds

Alternate Revenue Bonds   Contractual Commitments

Other

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

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

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

Unit Name: Longview Village

Unit Code Number: 010/050/32

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

^What is the total <b>population</b> of Longview Village?	180
What is the total <b>EAV</b> of Longview Village?	\$ 659,930
*How many <b>full time employees</b> are paid?	0
*How many <b>part time employees</b> are paid?	11
What is the <b>total salary</b> paid to all employees?	\$ 11,686

^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
<u>FUNDS SHOULD NOT BE LISTED HERE</u>				
Longview Village	\$74,476		04/30	
<b>Total Appropriations</b>	\$74,476			

Unit Name: Longview Village

Unit Code Number: 010/050/32

► **STEP 7: AUDITS**

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

Firm Name:	Daughhetee & Parks, P.C
CPA's first name:	Phyllis
CPA's last name:	Parks
CPA's Title:	Partner
Address:	102 S. Broadway
City:	Newman
State:	IL
ZIP:	61942
Phone:	217-837-2011
Fax:	217-837-2346
Email:	dp@cell1net.net
State Registration Number:	060-004888

► **STEP 8: OTHER GOVERNMENTS**

Indicate any payments Longview Village 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	0
Federal government payroll taxes	0
All other intergovernmental payments	0

Unit Name: Longview Village

Unit Code Number: 010/050/32

► **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
Audit Fund	1,500	Special Revenue Fund	04/30
General Fund	38,184	General Fund	04/30
Insurance Fund	4,847	Special Revenue Fund	04/30
Motor Fuel Tax Fund	890	Special Revenue Fund	04/30
Water Bond & Interest Sinking Fund	1,328	Enterprise Fund	04/30
Water Operations & Maintenance Fund	31,160	Enterprise Fund	04/30
<b>Total Expenditures</b>	<b>77,909</b>		

**B. Does Longview 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

Unit Name: Longview Village

Unit Code Number: 010/050/32

▶ **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	256,656	17,861	0	0
102t	Investments	0	0	0	0
115t	Receivables	6,829	2,313	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	133,328	333,345	0	0
117t	Other Capital Assets	0	0	0	0
120t	<b>TOTAL ASSETS</b>	396,813	353,519	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	98	6,435	0	0
132t	Deferred Revenues	2,880	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	2,000	0	0
130t	Due Beyond One Year	0	57,000	0	0
131t	Other Non-Current/Long Term Liabilities	0	0	0	0
135t	<b>TOTAL LIABILITIES</b>	2,978	65,435	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	133,328	274,345	0	0
148t	Net Assets - Restricted	99,557	4,922	0	0
149t	Net Assets - Unrestricted	160,950	8,817	0	0
146t	<b>TOTAL NET ASSETS</b>	393,835	288,084	0	0
147t	<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	396,813	353,519	0	0

F1b

**Revenues and Receipts**

Code	Enter all Amounts 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	2,848	4,240	0	0	0	0	0	0
202t	Local Sales Tax	0	0	0	0	0	0	0	0
203t	Utilities Tax	0	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	0	0	0	0	0	0	0	0
203d	Other Utilities Tax (Explain)	0	0	0	0	0	0	0	0
204t	Other Taxes (Explain)	4	5	0	0	0	0	0	0

**Intergovernmental Receipts & State or Federal Grants**

211t	State Income Tax	12,938	0	0	0	0	0	0	0
212t	State Sales Tax	2,822	0	0	0	0	0	0	0
213t	State Motor Fuel Tax	0	4,426	0	0	0	0	0	0
214t	State Replacement Tax	3,345	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)	1,034	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	1,034	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

**Revenues and Receipts**

Code	Enter all Amounts in Whole Numbers	General	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Fiduciary	Discretely Presented Component Units
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**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	<b>Other Intergovernmental (Explain)</b>	0	0	0	0	0	0	0	0

**Other Sources**

231t	<b>Licenses and Permits</b>	0	0	0	0	0	0	0	0
233t	<b>Fines and Forfeitures</b>	0	0	0	0	0	0	0	0
234t	<b>Charges for Services</b>	0	0	0	0	23,929	0	0	0
234a	Water Utilities	0	0	0	0	23,929	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)	0	0	0	0	0	0	0	0
235t	<b>Interest</b>	8,822	2,597	0	0	299	0	0	0
236t	<b>Miscellaneous (Explain)</b>	7,711	0	0	0	0	0	0	0
240t	<b>Total Receipts and Revenue</b>	39,524	11,268	0	0	24,228	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>251t</b>	<b>General Government</b>	38,184	6,347	0	0	0	0	0	0
251a	Financial Administration	0	1,500	0	0	0	0	0	0
251b	General Administrative Buildings	0	0	0	0	0	0	0	0
251c	Central Administration	38,184	4,847	0	0	0	0	0	0
251d	Other (Explain)	0	0	0	0	0	0	0	0
<b>252t</b>	<b>Public Safety</b>	0	0	0	0	0	0	0	0
252a	Police	0	0	0	0	0	0	0	0
252b	Fire	0	0	0	0	0	0	0	0
252c	Regulation - Building Inspection	0	0	0	0	0	0	0	0
252d	Other (Explain)	0	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>	0	890	0	0	0	0	0	0
255a	Streets and Highways	0	890	0	0	0	0	0	0
255b	Airports	0	0	0	0	0	0	0	0
255c	Parking Meters	0	0	0	0	0	0	0	0
255d	Parking Facilities	0	0	0	0	0	0	0	0
255e	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
256a	Welfare	0	0	0	0	0	0	0	0
256b	Health (Other than hospitals)	0	0	0	0	0	0	0	0
256c	Hospital Operations	0	0	0	0	0	0	0	0
256d	Cemeteries	0	0	0	0	0	0	0	0
256e	Other (Explain)	0	0	0	0	0	0	0	0
<b>257t</b>	<b>Culture and Recreation</b>	0	0	0	0	0	0	0	0
257a	Library	0	0	0	0	0	0	0	0
257b	Parks	0	0	0	0	0	0	0	0
257c	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
275a	Sewage	0	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									
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	1,328	0	0	0
259a	Interest	0	0	0	0	1,328	0	0	0
259b	Principal	0	0	0	0	0	0	0	0
271t	<b>Public Utility Company</b>	0	0	0	0	20,616	0	0	0
271a	Water	0	0	0	0	20,616	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	10,544	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>	38,184	7,237	0	0	32,488	0	0	0

**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)	1,340	4,031	0	0	-8,260	0	0	0
302t	Operating transfers in	0	0	0	0	9,942	0	0	0
303t	Operating transfers out	-9,942	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)	-8,602	4,031	0	0	1,682	0	0	0
307t	Previous year fund balance	203,111	61,966	0	0	286,402	0	0	0
308t	Other (Explain)	0	1	0	0	0	0	0	0
310t	Current Year Ending Fund Balance (306t + 307t + 308t)	194,509	65,998	0	0	288,084	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								
<b>General Obligation Bonds</b>	<b>400</b>	0	<b>406</b>	0	<b>412</b>	0	<b>418</b>	0
Water	400a	0	406a	0	412a	0	418a	0
Electric	400b	0	406b	0	412b	0	418b	0
Transportation	400c	0	406c	0	412c	0	418c	0
Housing	400d	0	406d	0	412d	0	418d	0
Other (Explain)	400e	0	406e	0	412e	0	418e	0
<b>Revenue Bonds</b>	<b>401</b>	59,000	<b>407</b>	0	<b>413</b>	0	<b>419</b>	59,000
Water	401a	59,000	407a	0	413a	0	419a	59,000
Electric	401b	0	407b	0	413b	0	419b	0
Transportation	401c	0	407c	0	413c	0	419c	0
Housing	401d	0	407d	0	413d	0	419d	0
Other (Explain)	401e	0	407e	0	413e	0	419e	0
<b>Alternate Revenue Bonds</b>	<b>402</b>	0	<b>408</b>	0	<b>414</b>	0	<b>420</b>	0
<b>Contractual Commitments</b>	<b>403</b>	0	<b>409</b>	0	<b>415</b>	0	<b>421</b>	0
<b>Other (Explain)</b>	<b>404</b>	0	<b>410</b>	0	<b>416</b>	0	<b>422</b>	0
<b>Total Debt</b>	<b>405</b>	59,000	<b>411</b>	0	<b>417</b>	0	<b>423</b>	59,000

Explanation or Comments:

236t Other 2,271  
 Farm Revenue 5,440  
 308t Rounding 1

\* Longview Village 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	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.

**FILED**

DEC 03 2007

*Mark Sheldon*  
CHAMPAIGN COUNTY CLERK

**COPY**

RESOLUTION 11-2007  
ESTABLISHING A CAPITALIZATION POLICY FOR  
VILLAGE OF LONGVIEW  
CHAMPAIGN COUNTY, ILLINOIS

WHEREAS, the Village of Longview, Champaign County, Illinois believes it to be in the best interest of the municipality to establish a capitalization policy for accounting purposes and compliance with the Governmental Accounting Standards Board Statement 34.

NOW THEREFORE, BE IT ORDAINED BY the President and Board of Trustees of the Village of Longview, Champaign County, Illinois that for the purposes of the Governmental Accounting Standards Board Statement 34, the following capitalization policy is established.

SECTION 1: The minimum capitalization amount for individual equipment is \$2500.00, for buildings and improvements is \$10,000.00, and for infrastructure assets( roads, bridges, culverts, curbs, sidewalks, lighting systems, gutters, and drainage systems) is \$50,000.00.

SECTION 2: The cost for maintenance will be expensed.

SECTION 3: The costs for infrastructure will be capitalized and depreciated on a prospective basis beginning in Fiscal Year 2008.

SECTION 4: The following depreciation methods are established:

Appliances-	5 years, straight line
Tools-	5 years, straight line
Equipment-	7 years, straight line
Vehicles under 13,000 GVW-	5 years, straight line
Vehicles 13,000 + GVW-	7 years, straight line
Other Improvements-	20 years, straight line
Buildings-	40 years, straight line
Road Improvements-	10 years, straight line
New Infrastructure-	40 years, straight line

PASSED THIS 21 day of November, 2007 by the President and Board of Trustees of the Village of Longview, Champaign County, Illinois.

*S. Barkley*  
Village President  
Steven Barkley

*C. Thomas*  
Village Trustee