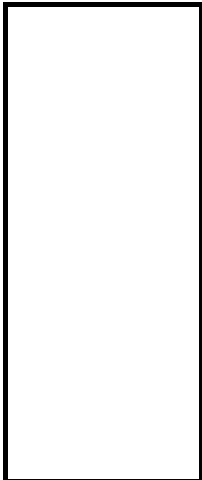


CITY OF

Urbana,

Illinois



Comprehensive Annual Financial Report

For the Year Ended June 30, 2000

PREPARED BY:

FINANCE DEPARTMENT

RONALD C. ELDRIDGE

COMPTROLLER

CITY OF URBANA, ILLINOIS
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 Year Ended June 30, 2000

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November 15, 2000

To the Citizens of the City of Urbana:

The Comprehensive Annual Financial Report (CAFR) of the City of Urbana, Illinois, for the fiscal year ended June 30, 2000 is submitted herewith. The CAFR is management's annual financial report to its taxpayers, governing board, oversight bodies, investors and creditors.

Responsibility for the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with management of the City of Urbana, and in particular, the City Comptroller. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups. All disclosures necessary to enable the reader to gain an understanding of the City of Urbana's financial condition and activities have been included.

The CAFR is presented in three sections:

The introductory section contains this transmittal letter, the government's organizational chart and a list of principal officials.

The financial section includes the general purpose financial statements, required supplemental information, and the combining and individual fund and account group financial statements and schedules, as well as, the auditor's report on the financial statements and schedules.

The statistical section includes selected financial and demographic information, generally presented on a multi-year basis.

GENERAL INFORMATION

The City of Urbana is a home-rule municipality located in Champaign County, which is situated in east central Illinois, approximately 135 miles south of Chicago and 45 miles west of the Indiana border. The University of Illinois is located in both Urbana and Urbana's twin city of Champaign. Urbana's population is estimated at 38,600 and 10.2 square miles are within the City boundaries. The City operates under the Council-Mayor form of government. The legislative authority of the City is vested in a

seven-member council, each elected from their respective districts. The Mayor is elected at large. Each member and the Mayor serve a four-year term.

REPORTING ENTITY AND SERVICES PROVIDED

This report includes all funds and account groups of the City of Urbana. Included is the Urbana Free Library and the Firemen's and Policemen's Pension Fund. There are no other entities in which the primary government is considered to be financially accountable for or other organizations for which their exclusion would cause these statements to be misleading or incomplete. The City also participates in a joint venture, the Champaign-Urbana Solid Waste Disposal System. This joint venture does not meet the criteria for inclusion in the City's financial report. However, financial information for the joint venture is included in the notes to the financial statements.

The City of Urbana provides a full range of municipal services, as outlined below:

Police Services: Patrol, Traffic Control, and Criminal Investigation

Fire Services: Fire Suppression, Fire Prevention, and
Emergency Medical Assistance

Public Works Services: Street Maintenance and Reconstruction, Traffic Maintenance, Street Lighting Maintenance and Reconstruction, Sanitary and Storm Sewer Maintenance and Reconstruction, Arbor Maintenance and Improvement, Parking (on enterprise basis)

Community Development
Services: Planning and Zoning Enforcement, Building Inspection,
Economic Development, Housing Improvement

Other Services: Library Services, Human Relations

ECONOMIC CONDITION AND OUTLOOK

Champaign County continues to maintain a very stable economic environment. The University of Illinois dominates the local economy and is responsible for a significant part of this economic stability. Food, service, and high technology industries dominate the small amount of manufacturing in the area. Two of the City's major revenue sources, sales and utility taxes, are especially reflective of this local economic stability and have been important in keeping Urbana financially sound and relatively debt-free. The City of Urbana has also been aggressive in encouraging new business development and in annexing properties into the City limits. This stability and aggressive development posture has allowed the local unemployment rate to average 2.7%, property values to average 6.7% annual growth and per-capita

income to average 6.4% annual growth over the last three years. This economic growth is expected to continue at similar or slightly lower rates over the next three to four years and should provide sufficient revenues to continue to maintain current major service levels.

MAJOR INITIATIVES

Significant initiatives for the City in the current year are:

- a) Continue to monitor the results of the second year of the City's new curbside recycling program for multi-family residential units and the new tax, which pays for this service.
- b) Integrate the replacement of the mobile digital computers into the operations of the Police Department. The replacement of these computers was financed with a countywide grant in the total amount of \$900,000 from the U.S. Department of Justice.
- c) Continue to assist Champaign County officials in the construction phase of a new courthouse facility in downtown Urbana.
- d) Continue to monitor the construction of a \$5.3 million renovation to the City's street lighting system. By the end of fiscal year 2001, \$2.9 million will have been spent toward this project, with the balance of \$2.4 million allocated to be spent over the next 5 years.
- e) Monitor improvements being made by the City of Champaign and the University of Illinois regarding upstream Boneyard Creek storm water flow and the impact these improvements may have on the City of Urbana.
- f) Finalize details concerning the amounts and design of a \$6.85 million addition to the City Library building, with construction scheduled to begin in Spring 2002.
- g) Finalize details concerning significant infrastructure improvements related to economic development and annexation efforts on the northern boundary of the City limits. These efforts entail the relocation of a significant sales tax producer and the annexation of a major motel and retail sales entity.

For the future, three areas of emphasis will be:

- a) Continue to identify and implement improvements in efficiency and new technology that will allow continued service delivery at lowest possible cost.

- b) Continue to participate in studies with the University of Illinois and the City of Champaign to determine future campus area changes and improvements to streets and other transportation systems.
- c) Monitor the progress of certain significant economic development projects that are currently in various stages of deliberation or construction:
 - 1. A \$15 million construction of a new Meijer department store. The expected completion date has not been announced.
 - 2. A residential housing complex centered on a privately-financed public golf course, which opened in the Spring of 1999.
 - 3. Improvements and changes made to the downtown-enclosed retail shopping mall.
 - 4. Determine the feasibility of a Tax Increment Financing District Area 4 to possibly be located in the northern part of the city limits.

FINANCIAL INFORMATION

Management is responsible for and gives extensive consideration to its system of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition; and (2) the reliability of records for preparing financial reports and maintaining accountability for assets. The independent auditors also review internal control. Recommendations for improvements and weaknesses discovered are disclosed as a part of that audit. No instances of material weaknesses in the City's internal control system were noted in this audit.

Management is also responsible for maintaining certain budgetary controls to ensure compliance with various legal provisions. All funds have balanced annual budgets, prepared on a GAAP basis, and approved by the City Council except for pension trust and debt service funds. Budgetary control for pension trust funds is maintained through an annual actuarial review. Budgetary control for debt service funds is achieved through the original debt ordinance provisions. The level of expenditures cannot exceed appropriated amounts within certain basic expenditure categories within an individual department for the general fund or fund in whole for non-general funds.

The Budget Officer is authorized to transfer amounts within basic expenditure categories of personnel, materials and supplies, contractual and operations, and capital outlay. This budgetary control is maintained through the application of a weekly and monthly financial reporting system. Unspent amounts may or may not be re-appropriated in the following year's budget, as needed.

The following schedule presents a summary of general government (includes general, special revenue, debt service and capital project fund types) revenues for 2000, compared to last year:

Source	Amount	Percent of Total	Increase (Decrease) Over 1999
Property Tax	\$ 5,880,930	21.1%	6.4%
Utility Tax	3,295,625	11.8%	6.6%
State Sales Tax	3,487,139	12.6%	9.6%
Sewer Benefit and Hotel/Motel Taxes	1,139,317	4.1%	10.9%
Intergovernmental	7,983,596	28.7%	1.9%
Investment Income	1,069,164	3.8%	34.9%
Licenses, Fines, Service Charges, and Other	3,011,093	10.8%	(12.1)%
Municipal Sales Tax	<u>1,973,384</u>	<u>7.1%</u>	2.5%
TOTAL	<u>\$27,840,248</u>	<u>100.0%</u>	3.9%

These revenue changes are explained as follows:

- a) The increase in utility tax reflects retail growth in cellular telephone sales. It is expected that utility tax revenue in the future will return to normal ranges of 4-5% increases.
- b) The increase in state sales tax is due to one larger retail sales entity being able to increase their sales dramatically over last year. Management does not expect similar sales growth from this retailer in the future.
- c) The increase in hotel/motel taxes is due to the impact of a new motel.
- d) The increase in investment income is due to larger amounts invested due to planned future large capital improvement expenditures.
- e) The decrease in licenses, fines, service charges, and other revenue is due to certain payments that were made to the City of Urbana last year, in conjunction with economic development projects and improvements. The payments were of a non-recurring nature.
- f) Other changes were due to natural inflationary causes.

The following schedule represents a summary of general government (includes general, special revenue, debt service, and capital project fund types) expenditures for 2000, compared to last year:

Source	Amount	Percent of Total	Increase (Decrease) Over 1999
Current:			
Public Safety	\$ 8,538,859	33.9%	6.9%
Highways/Streets	4,418,632	17.5%	6.6%
General Government	1,845,006	7.3%	3.2%
Urban Redevelopment & Housing	3,382,667	13.5%	24.3%
Library Services	2,096,563	8.3%	3.9%
Debt Service	260,095	1.0%	2.0%
Capital Projects	<u>4,660,922</u>	<u>18.5%</u>	(26.3)%
TOTAL	<u>\$25,202,744</u>	<u>100.0%</u>	0.2%

These expenditure changes are explained as follows:

- a) The increase in urban redevelopment and housing was due to an unusual high level of housing and community rehabilitation work due to the award of additional federal grants. It is anticipated that future increases in urban redevelopment and housing expenditure will return to normal inflationary levels.
- b) The decrease in capital projects was due to an unusual high level of street improvements last year in conjunction with the construction of a new housing subdivision. It is anticipated that the level of expenditures for capital projects may continue to decrease in the very near future and the city begins to save for planned future significant capital projects.
- c) Other changes were due to normal inflationary cost increases.

GENERAL GOVERNMENTAL OPERATIONS

The fund balances for general governmental operations at the end of 2000 were approximately 12% higher than 1999 (\$23,488,786 and \$20,995,186 respectively). This amount was higher than planned levels due to unusual growth in revenues. It is anticipated that the majority of this fund balance growth will be allocated toward future planned capital projects. Fund balance levels for all general governmental operations remain at acceptable levels.

ENTERPRISE OPERATIONS

The City's single enterprise operation is the Motor Vehicle Parking System, which accounts for the revenues and expenses of operating parking lots and spaces throughout the City. Parking operations reported a net income of \$375,651. This amount is approximately the same as in 1999 (\$357,046). An operating transfer from

the Tax Increment Financing District 1 and District 2 Special Revenue Funds, in the amount of \$474,425 is meeting a major debt service requirement. It is anticipated these transfers will continue until the debt service is completed in the year 2013. The cash and cash equivalent position of the Parking System increased \$84,051, which is approximately the difference between depreciation expense and planned expenditures for lot improvements and equipment.

JOINT VENTURES

The City participates in a joint venture with the City of Champaign, the Champaign-Urbana Solid Waste Disposal System (CUSWDS). This joint venture is responsible for overseeing closeout and long-term maintenance of the old regional landfill site. Urbana's share of the joint venture (38.2%) is shown as an asset called Investment in Joint Ventures, which at June 30, 2000, was \$35,828. It is contemplated that the City's investment may decrease slightly in the future.

PENSION TRUST FUNDS

A description of the City's three pension trust fund operations follows:

- a) All employees except sworn police and fire personnel, that meet certain minimum hourly standards must be enrolled and participate in the Illinois Municipal Retirement Fund (IMRF). IMRF is a multiple employer retirement system that acts as a common investment and administrative agent for local government in Illinois. Participating members are required to contribute 4.5% of their annual salary for 2000 (same in 1999) and the City is required to contribute the remaining amounts necessary to fund the system, based on an actuarially determined amount that accumulates sufficient assets to pay benefits when due. The City contributed 3.8% of salaries in calendar year 1999 (7.3% in 1998). The unfunded actuarial accrued liability at December 30, 1999, was 0% of covered salaries, the same as in 1998. Any unfunded amounts are amortized over a thirty-four year period.
- b) Sworn police personnel are covered by the Police Pension Plan, which is a defined-benefit, single-employer plan, whose benefits and contribution levels are established by state statute. Members are required to contribute 9% of their salary and the City is required to contribute an amount actuarially determined, such that sufficient assets will be available to pay benefits when due. The amount contributed by the City equaled 42% of salaries in 2000 (46% in 1999). The unfunded actuarial accrued liability at June 30, 1999, was 326% of covered salaries, (335% in 1998). This amount is being amortized over a thirty-four year closed period.
- c) Sworn fire personnel are covered by the Firemen's Pension Plan, which is a defined-benefit, single-employer plan, whose benefits and contribution

levels are established by state statute. Members are required to contribute 8.455% of their salary and the City is required to contribute an amount actuarially determined, such that sufficient assets will be available to pay benefits when due. The amount contributed by the City equaled 19% of salaries in 2000 (22% in 1999). The unfunded actuarial accrued liability at June 30, 1999, was 24% of covered salaries, down from 27% in 1998. Unfunded amounts are being amortized over a thirty-four year closed period.

DEBT ADMINISTRATION

At June 30, 2000, the City had the following outstanding debt:

Description	Amount	Type of Obligation
Accumulated Employees Absences	\$ 737,464	General
1994C Capital Improvement Bonds	539,175	General
1994A Parking Bonds	1,290,000	Revenue
1994B Parking Bonds	1,175,000	Revenue
1994C Parking Bonds	435,825	Revenue
Landfill Post-closure Monitoring	515,700	General
1992 T.I.F. 3 Bonds	<u>365,000</u>	General
TOTAL	<u>\$5,058,164</u>	

This amount is \$556,384 less than 1999. Changes in outstanding debt were as follows:

Scheduled retirements	(\$633,650)
Increase in Accumulated Employee Absences	<u>77,266</u>
Net Change	<u>(\$556,384)</u>

Urbana has maintained its AA rating on its general obligation debt from Moody's Investors Service. As a home-rule unit, there is no legal limitation on its levying or debt powers.

CASH MANAGEMENT

Cash temporarily idle during the year was invested in demand deposits, certificates of deposit, obligations of the U.S. Treasury, a U.S. government security mutual fund, money market funds, common stock mutual funds, common stocks, and accounts of insurance companies. The average yield of investments was 10.1% in 2000 (7.8% in 1999). The City earned total return on its investments of \$3,947,531 in 2000, as compared to \$3,156,637 in 1999. The City's investment policy is to minimize risk

while maintaining a competitive yield. A breakdown of deposits and investments by category follows:

	<u>Amount</u>	<u>Percent Total</u>
U.S. Government Securities in which the securities are insured or held by the City's agent in the City's name	\$22,865,417	38%
Insured by federal depository insurance	3,053,094	5%
Collateralized with collateral held by the City's agent in the name of the City	12,248,103	21%
Illinois Public Treasurer's Investment Pool and other investments in which the City interest is not in specific securities	6,037,251	10%
Not insured or collateralized	<u>15,960,108</u>	26%
	<u>\$60,163,973</u>	

RISK MANAGEMENT

The City purchases commercial insurance to insure exposure to loss from risks other than worker's compensation claims. The City self-insures worker's compensation losses up to a limit of \$350,000 per individual claim. The results of the self-insurance program are reported in the City's Worker's Compensation Retained Risk Internal Service Fund.

OTHER INFORMATION

State statutes require an annual audit of the books of account, financial records, and transactions by an independent certified public accountant. As a recipient of various federal and state financial assistance programs, the City of Urbana is also required under the Federal Single Audit Act, to have an annual audit of certain major federal grant programs performed. This audit contains information concerning whether grant activity is presented fairly in the general purpose financial statements, whether internal control is sufficient to provide reasonable assurance that the funds are managed properly, and whether material grant compliance requirements have been met.

The auditor's report on the general-purpose financial statements and combining and individual fund statements and schedules is included in the financial section of this report. The auditor's report relative to the Federal Single Audit Act is reported separately.

The Government Finance Officer's Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Urbana for its comprehensive annual financial report for the fiscal year ended June 30, 1999. This was the 12th consecutive year that Urbana has achieved this award. In order to be awarded a Certificate of Achievement, the government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to meet these requirements and we intend to submit it to the GFOA to determine its eligibility for another certificate.

We would like to commend the entire staff of the Finance Department for their efficient and dedicated service in helping prepare this report. We would also like to commend the Mayor, members of the City Council and all officials and officers of the City of Urbana for their interest and support in planning and conducting the financial operations of the City in a responsible and progressive manner.

Respectfully submitted,

Bruce Walden
CHIEF ADMINISTRATIVE OFFICER

Ronald C. Eldridge
COMPTROLLER
Certified Public Accountant

/sdr

CITY OF URBANA

List of Principal Officials

June 30, 2000

Elected Officials

Mayor
Tod Satterthwaite

City Clerk
Phyllis D. Clark

Alderswoman
Ester Patt

Alderswoman
Ruth Wyman

Alderman
James H. Hayes, Jr.

Alderswoman
Carolyn Kearns

Alderswoman
Laura Huth

Alderman
Joseph A. Whelan, Jr.

Alderman
John C. Taylor

Administrative Officials

Chief Administrative Officer
Bruce K. Walden

Police Chief
Eddie Adair

Fire Chief
Rex Mundt

Public Works Director
William Gray

Community Development Director
April Getchius

Corporation Counsel
Jack Waaler

City Comptroller
Ronald C. Eldridge

Personnel Director
Ronald G. Gremore

Urbana Free Library Director
Fred Schlipf

FINANCIAL SECTION



BRAY, DRAKE, GUTHRIE & RICHARDSON LLP

JAMES P. BRAY
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Certified Public Accountants
1606 N. Willow View Road, Suite 1E
Urbana, Illinois 61802-7446

Phone 217/337-0004
Fax 217/337-5822

September 28, 2000

Honorable Tod Satterthwaite, Mayor
and Members of the Urbana City Council
Urbana, IL

Independent Auditor's Report

We have audited the accompanying general-purpose financial statements of the City of Urbana, Illinois, as of and for the year ended June 30, 2000, as listed in the table of contents under "Financial Section". These general-purpose financial statements are the responsibility of the City of Urbana, Illinois's management. Our responsibility is to express an opinion on these general-purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general-purpose financial statements referred to above present fairly, in all material respects, the financial position of the City of Urbana, Illinois, as of June 30, 2000, and the results of its operations and the cash flows of its proprietary and similar trust fund types for the year then ended in conformity with generally accepted accounting principles.

In accordance with **Government Auditing Standards**, we have also issued our report, dated September 28, 2000, on our consideration of the City of Urbana, Illinois's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with **Government Auditing Standards** and should be read in conjunction with this report in considering the results of our audit.

Our audit was performed for the purpose of forming an opinion on the basic financial statements of the City of Urbana, Illinois, taken as a whole. The combining and individual fund and account group financial statements and schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general-purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general-purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general-purpose financial statements taken as a whole.



BRAY, DRAKE, GUTHRIE & RICHARDSON LLP

Members of the American Institute of Certified Public Accountants
Members of the Illinois CPA Society

CITY OF URBANA
All Fund Types and Account Groups - Combined Balance Sheet
June 30, 2000

	Governmental Fund Types				Proprietary Fund Types		Fiduciary Fund Type	Account Groups		Totals (Memorandum Only)
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service	Trust	General Fixed Assets	General Long-Term Debt	
ASSETS										
Cash and Cash Equivalents:										
Cash on Hand	\$ 2,168	\$ 566	\$ -	\$ -	\$ 230	\$ -	\$ -	\$ -	\$ -	\$ 2,964
Checking	4,271	111,497	-	-	-	17,996	3,255	-	-	137,019
Savings	1,277,928	8,514,011	-	1,031,848	1,634,873	151,036	587,424	-	-	13,197,120
Il. Public Treasurer's Pool	2,557,694	2,648,738	-	178	-	-	1,974	-	-	5,208,584
Money Market Funds	-	608,515	-	-	-	-	220,152	-	-	828,667
Investments	-	4,856,814	-	1,012,244	-	-	34,923,525	-	-	40,792,583
Receivables (Net of Uncollectibles):										
Property Tax	1,622,864	1,442,106	-	-	-	-	-	-	-	3,064,970
Accounts	91,593	4,011	-	-	25,947	-	40,365	-	-	161,916
Accrued Interest	-	64,295	-	-	-	-	125,519	-	-	189,814
Due from Other Governments	1,725,713	500,725	-	7,500	-	-	-	-	-	2,233,938
Other Taxes	213,739	-	-	-	-	-	-	-	-	213,739
Due from Other Funds	-	717,254	-	41	-	51,723	682,923	-	-	1,451,941
Prepaid Expenditures	232,669	-	-	-	-	-	-	-	-	232,669
Inventory of Supplies, At Cost	-	-	-	-	-	59,178	-	-	-	59,178
Investment in Joint Ventures	-	-	-	-	-	-	-	35,828	-	35,828
Fixed Assets (Net of Accumulated Depreciation, Where Applicable)	-	-	-	-	6,167,624	82,687	-	18,642,075	-	24,892,386
Amount to be Provided for Retirement of General Long-Term Debt	-	-	-	-	-	-	-	-	2,157,339	2,157,339
Total Assets	\$7,728,639	\$19,468,532	\$ -	\$2,051,811	\$7,828,674	\$ 362,620	\$36,585,137	\$18,677,903	\$ 2,157,339	\$ 94,860,655

(Continued)

CITY OF URBANA
All Fund Types and Account Groups - Combined Balance Sheet (Continued)
June 30, 2000

LIABILITIES AND FUND EQUITY	Governmental Fund Types				Proprietary Fund Types	Fiduciary Fund Type	Account Groups		Totals (Memorandum Only)	
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service	Trust	General Fixed Assets	General Long-Term Debt	
Liabilities:										
Due to Other Funds	\$ 959,956	\$ 484,524	\$ -	\$ 3,580	\$ 3,881	\$ -	\$ -	\$ -	\$ -	\$ 1,451,941
Accounts Payable	198,059	1,107,640	-	32,066	17,877	166,283	18,484	-	-	1,540,409
Accrued Interest	-	-	-	-	50,474	-	-	-	-	50,474
Accrued Salaries and Taxes	432,314	24,059	-	-	3,648	6,378	-	-	-	466,399
Deferred Revenues	797,531	1,642,952	-	77,515	-	-	-	-	-	2,517,998
General Obligation Bonds	-	-	-	-	-	-	-	-	904,175	904,175
Revenue Bonds and Notes:										
Current	-	-	-	-	418,225	-	-	-	-	418,225
Long-Term	-	-	-	-	2,482,600	-	-	-	-	2,482,600
Accumulated Compensated Absences	-	-	-	-	-	-	-	-	737,464	737,464
Postclosure Landfill Monitoring	-	-	-	-	-	-	-	-	515,700	515,700
Total Liabilities	2,387,860	3,259,175	-	113,161	2,976,705	172,661	18,484	-	2,157,339	11,085,385
Fund Equity:										
Contributed Capital	-	-	-	-	1,552,261	173,648	-	-	-	1,725,909
Investments in Fixed Assets	-	-	-	-	-	-	-	18,677,903	-	18,677,903
Retained Earnings:										
Unreserved	-	-	-	-	3,299,708	16,311	-	-	-	3,316,019
Fund Balance:										
Reserved for Employee Pension Benefits	-	-	-	-	-	-	36,566,653	-	-	36,566,653
Reserved for Prepaid Expenditures	232,669	-	-	-	-	-	-	-	-	232,669
Unreserved	5,108,110	16,209,357	-	1,938,650	-	-	-	-	-	23,256,117
Total Fund Balance	5,340,779	16,209,357	-	1,938,650	-	-	36,566,653	-	-	60,055,439
Total Equity and Other Credits	5,340,779	16,209,357	-	1,938,650	4,851,969	189,959	36,566,653	18,677,903	-	83,775,270
Total Liabilities, Equity and Other Credits	\$7,728,639	\$19,468,532	\$ -	\$2,051,811	\$7,828,674	\$ 362,620	\$36,585,137	\$18,677,903	\$2,157,339	\$94,860,655

The accompanying notes are an integral part of these financial statements.

CITY OF URBANA

All Governmental Fund Types
 Combined Statement of Revenues, Expenditures and Changes in Fund Balances

Fiscal Year Ended June 30, 2000

	Governmental Fund Types				Totals (Memorandum Only)
	General	Special Revenue	Debt Service	Capital Projects	
Revenues:					
Property Tax	\$2,683,085	\$ 3,197,845	\$ -	\$ -	\$ 5,880,930
Utility Tax	3,295,625	-	-	-	3,295,625
State Sales Tax	3,405,990	81,149	-	-	3,487,139
Sewer Benefit Tax	-	-	-	654,324	654,324
Hotel/Motel Tax	477,602	-	-	-	477,602
Intergovernmental	4,177,647	3,637,145	-	168,804	7,983,596
Investment Income (Net of Investment Expense)	179,189	764,960	-	125,015	1,069,164
Licenses, Fines, and Service Charges	2,484,171	508,522	-	18,400	3,011,093
Other	-	-	-	7,391	7,391
Municipal Sales Tax	1,973,384	-	-	-	1,973,384
Total Revenues	18,676,693	8,189,621	-	973,934	27,840,248
Expenditures:					
Current:					
Public Safety	8,450,482	88,377	-	-	8,538,859
Highways and Streets	4,100,838	317,794	-	-	4,418,632
General Government	1,665,910	179,096	-	-	1,845,006
Urban Redevelopment and Housing	746,511	2,636,156	-	-	3,382,667
Library Services	-	2,096,563	-	-	2,096,563
Debt Service:					
Principal Retirement	-	-	204,010	-	204,010
Interest	-	-	56,085	-	56,085
Capital Outlay	122,098	2,321,958	-	2,216,866	4,660,922
Total Expenditures	15,085,839	7,639,944	260,095	2,216,866	25,202,744
Excess of Revenues Over (Under) Expenditures	3,590,854	549,677	(260,095)	(1,242,932)	2,637,504
Other Financing Sources (Uses):					
Operating Transfers In	-	2,688,673	260,095	938,670	3,887,438
Operating Transfers Out	(2,618,913)	(1,065,069)	-	(347,360)	(4,031,342)
Total Other Financing Sources (Uses)	(2,618,913)	1,623,604	260,095	591,310	(143,904)
Excess of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	971,941	2,173,281	-	(651,622)	2,493,600
Fund Balance, Beginning of Year	4,368,838	14,036,076	-	2,590,272	20,995,186
Fund Balance, End of Year	<u>\$5,340,779</u>	<u>\$16,209,357</u>	<u>\$ -</u>	<u>\$ 1,938,650</u>	<u>\$23,488,786</u>

The accompanying notes are an integral part of these financial statements.

CITY OF URBANA
Proprietary Fund Types
Combined Statement of Revenues, Expenses
and Changes in Retained Earnings/Contributed Capital

Fiscal Year Ended June 30, 2000

	Enterprise	Internal Service	Totals (Memorandum Only)
Operating Revenues:			
Parking Meters	\$ 569,512	\$ -	\$ 569,512
Parking Rentals	232,066	-	232,066
Charges for Services	-	703,385	703,385
	<u>801,578</u>	<u>703,385</u>	<u>1,504,963</u>
Total Operating Revenues			
Operating Expenses:			
Personnel Services	118,057	296,780	414,837
Supplies	31,221	39,848	71,069
Contractual Services	75,701	95,375	171,076
Equipment Parts	-	119,443	119,443
Fuel	-	113,874	113,874
Depreciation	200,948	10,361	211,309
Worker's Compensation Claims	-	65,812	65,812
	<u>425,927</u>	<u>741,493</u>	<u>1,167,420</u>
Total Operating Expenses			
Operating Income	<u>375,651</u>	<u>(38,108)</u>	<u>337,543</u>
Non Operating Revenues (Expenses):			
Intergovernmental	-	4,786	4,786
Investment Income (Net of Invest. Expense)	84,051	6,001	90,052
Interest Expense	(168,357)	-	(168,357)
	<u>(84,306)</u>	<u>10,787</u>	<u>(73,519)</u>
Total Non Operating Revenues (Expenses)			
Income Before Operating Transfers In (Out)	291,345	(27,321)	264,024
Operating Transfers In (Out)	<u>145,999</u>	<u>(2,095)</u>	<u>143,904</u>
Net Income	437,344	(29,416)	407,928
Retained Earnings/Contributed Capital, Beginning of Year	<u>4,414,625</u>	<u>219,375</u>	<u>4,634,000</u>
End of Year	<u>\$ 4,851,969</u>	<u>\$ 189,959</u>	<u>\$ 5,041,928</u>

The accompanying notes are an integral part of these financial statements.

CITY OF URBANA
General, Special Revenue and Capital Projects Funds
Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget (GAAP Basis) and Actual
Fiscal Year Ended June 30, 2000

	General Fund			Special Revenue Funds			Capital Projects Funds		
	Budget	Actual	Variance	Budget	Actual	Variance	Budget	Actual	Variance
			Favorable (Unfavorable)			Favorable (Unfavorable)			Favorable (Unfavorable)
Revenues:									
Property Tax	\$ 2,747,903	\$ 2,683,085	\$ (64,818)	\$ 3,039,294	\$ 3,197,845	\$ 158,551	\$ -	\$ -	\$ -
Utility Tax	2,945,402	3,295,625	350,223	-	-	-	-	-	-
State Sales Tax	3,010,127	3,405,990	395,863	216,000	81,149	(134,851)	-	-	-
Sewer Benefit Tax	-	-	-	-	-	-	623,000	654,324	31,324
Hotel/Motel Tax	488,443	477,602	(10,841)	-	-	-	-	-	-
Intergovernmental	4,028,702	4,177,647	148,945	5,642,665	3,637,145	(2,005,520)	286,250	168,804	(117,446)
Investment Income (Net of Investment Expense)	116,300	179,189	62,889	504,742	764,960	260,218	58,000	125,015	67,015
Licenses, Fines, and Service Charges	2,360,610	2,484,171	123,561	286,482	508,522	222,040	8,000	18,400	10,400
Other	-	-	-	-	-	-	10,000	7,391	(2,609)
Municipal Sales Tax	1,948,810	1,973,384	24,574	-	-	-	-	-	-
Total Revenues	<u>17,646,297</u>	<u>18,676,693</u>	<u>1,030,396</u>	<u>9,689,183</u>	<u>8,189,621</u>	<u>(1,499,562)</u>	<u>985,250</u>	<u>973,934</u>	<u>(11,316)</u>
Expenditures:									
Current:									
Public Safety	8,901,927	8,450,482	451,445	123,018	88,377	34,641	-	-	-
Highways and Streets	4,419,557	4,100,838	318,719	317,803	317,794	9	-	-	-
General Government	1,934,250	1,665,910	268,340	214,098	179,096	35,002	-	-	-
Urban Redevelopment and Housing	818,994	746,511	72,483	6,023,156	2,636,156	3,387,000	-	-	-
Library Services	-	-	-	2,190,495	2,096,563	93,932	-	-	-
Capital Outlay	157,890	122,098	35,792	7,588,643	2,321,958	5,266,685	4,092,431	2,216,866	1,875,565
Total Expenditures	<u>16,232,618</u>	<u>15,085,839</u>	<u>1,146,779</u>	<u>16,457,213</u>	<u>7,639,944</u>	<u>8,817,269</u>	<u>4,092,431</u>	<u>2,216,866</u>	<u>1,875,565</u>
Excess of Revenues Over (Under) Expenditures	<u>1,413,679</u>	<u>3,590,854</u>	<u>2,177,175</u>	<u>(6,768,030)</u>	<u>549,677</u>	<u>7,317,707</u>	<u>(3,107,181)</u>	<u>(1,242,932)</u>	<u>1,864,249</u>
Other Financing Sources (Uses):									
Operating Transfers In	-	-	-	2,123,612	2,688,673	565,061	864,344	938,670	74,326
Operating Transfers (Out)	(2,738,120)	(2,618,913)	119,207	(2,187,258)	(1,065,069)	1,122,189	(347,360)	(347,360)	-
Total Other Financing Sources (Uses)	<u>(2,738,120)</u>	<u>(2,618,913)</u>	<u>119,207</u>	<u>(63,646)</u>	<u>1,623,604</u>	<u>1,687,250</u>	<u>516,984</u>	<u>591,310</u>	<u>74,326</u>
Excess of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	<u>(1,324,441)</u>	<u>971,941</u>	<u>2,296,382</u>	<u>(6,831,676)</u>	<u>2,173,281</u>	<u>9,004,957</u>	<u>(2,590,197)</u>	<u>(651,622)</u>	<u>1,938,575</u>
Fund Balance, Beginning of Year	4,368,838	4,368,838	-	14,036,076	14,036,076	-	2,590,272	2,590,272	-
Fund Balance, End of Year	<u>\$ 3,044,397</u>	<u>\$ 5,340,779</u>	<u>\$ 2,296,382</u>	<u>\$ 7,204,400</u>	<u>\$16,209,357</u>	<u>\$ 9,004,957</u>	<u>\$ 75</u>	<u>\$ 1,938,650</u>	<u>\$ 1,938,575</u>

The accompanying notes are an integral part of these financial statements.

CITY OF URBANA

All Proprietary Fund Types
Combined Statement of Cash Flows

Fiscal Year Ended June 30, 2000

	Proprietary Fund Types		Totals (Memorandum Only)
	Enterprise	Internal Service	
Cash Flows from Operations:			
Operating Income (Loss)	\$ 375,651	\$ (38,108)	\$ 337,543
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:			
Depreciation	200,948	10,361	211,309
Changes in assets and liabilities:			
(Increase) decrease in receivables	(22,982)	(7,334)	(30,316)
(Increase) decrease in inventory of supplies	-	(3,059)	(3,059)
Increase (decrease) in payables	6,011	(30,598)	(24,587)
Net Cash Provided by (Used in) Operating Activities	559,628	(68,738)	490,890
Cash Flows from Noncapital Financing Activities			
Intergovernmental Revenues	-	4,786	4,786
Operating transfers in (out)	145,999	(2,095)	143,904
Net Cash Provided by (Used in) Noncapital Financing Activities	145,999	2,691	148,690
Cash Flows from Capital and Related Financing Activities:			
Purchase of improvements and equipment	(136,327)	(20,289)	(156,616)
Principal paid on notes and bonds	(400,990)	-	(400,990)
Interest paid on notes and bonds	(168,357)	-	(168,357)
Net Cash Provided by (Used in) Capital and Related Financing Activities	(705,674)	(20,289)	(725,963)
Cash Flows from Investing Activities:			
Investment Income	84,051	6,001	90,052
Increase (Decrease) in Cash and Equivalent	84,004	(80,335)	3,669
Beginning Cash and Cash Equivalents	1,551,099	249,367	1,800,466
Ending Cash and Cash Equivalents	\$ 1,635,103	\$ 169,032	\$ 1,804,135

The accompanying notes are an integral part of these financial statements.

CITY OF URBANA
Pension Trust Funds
Statement of Changes in Plan Net Assets

Fiscal Year Ended June 30, 2000

	<u>Pension Trust</u>
Additions:	
Employer Contributions	\$ 1,411,549
Employee Contributions	354,931
Investment Income	<u>2,788,315</u>
Total Additions	<u>4,554,795</u>
Deductions:	
Benefits	1,862,646
Administrative Costs	<u>25,850</u>
Total Deductions	<u>1,888,496</u>
Net Increase (Decrease)	2,666,299
Net Assets Held in Trust for Pension Benefits:	
Beginning of Year	<u>33,900,354</u>
End of Year	<u><u>\$ 36,566,653</u></u>

The accompanying notes are an integral part of these financial statements.

CITY OF URBANA

Notes to Financial Statements

June 30, 2000

Note 1 - Reporting Entity, Description of Funds and Account Groups and Significant Accounting Policies:

The City of Urbana is located in Champaign County, Illinois, and was chartered in 1855. It is a "home rule" municipality under Illinois law. The City is governed by an elected mayor and seven-member council and provides a full range of services including public safety, streets and roads, library, planning, zoning, urban and housing redevelopment. In addition, the City provides public parking services as an enterprise activity and participates in two joint venture associations that manage solid waste disposal activities.

A. Reporting Entity – As required by generally accepted accounting principles, these financial statements present the City and any component units, entities for which the City is considered to be financially accountable. Blended component units, although legally separate entities are, in substance, part of the City's operations and so data from these units are combined with data of the City. There are no component units of the City of Urbana.

For financial reporting purposes, the City includes all funds, accounts groups, agencies, boards, commissions and authorities that are controlled by or dependent on the City. Control by or dependence on the City (financial accountability) was determined on the basis of budget adoption, taxing authority, outstanding debt secured by revenues or general obligations of the City, operational independence and/or the obligation of the City to finance any deficits that may occur, in accordance with Statement No. 14 of the Governmental Accounting Standards Board.

Joint Ventures – The City participates in a joint venture, the Champaign-Urbana Solid Waste Disposal System (see Note 3). A joint venture is an organization that results from a contractual arrangement and that is owned, operated, or governed by two or more participants as a separate and specific activity subject to joint control in which the participants retain an ongoing financial interest or an ongoing financial responsibility. Joint control means that no single participant has the ability to unilaterally control the financial or operating policies of the joint venture. This joint venture does not meet the criteria for inclusion in the City's financial report as a component unit since the City does not exercise administrative control. The City of Urbana does report its equity interest in the joint ventures using the equity method. An equity interest in a joint venture is manifest in the government having an explicit, measurable right to the net present or future resources of the joint venture.

Financial statements for the joint venture may be obtained at the following address:

CITY OF URBANA

Notes to Financial Statements

June 30, 2000

Champaign-Urbana Solid Waste Disposal System
706 South Glover Street
Urbana, Illinois 61801

B. Basis of Presentation-Fund Accounting – The accounts of the City of Urbana are organized on the basis of funds and account groups. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum numbers of funds are maintained consistent with legal and managerial requirements. Account groups are a reporting device to account for certain assets and liabilities of the governmental funds not recorded directly in those funds. The City of Urbana has the following fund types and account groups:

Governmental funds are used to account for general government activities.
The funds included in this category are as follows:

General – The General Fund is the operating fund of the City. All general tax revenues and other receipts that are not allocated by law or contractual agreement are accounted for in this fund. The General Fund pays operating expenditures, fixed charges, and capital improvement costs not paid through other funds.

Special Revenue – Special Revenue Funds are used to account for the proceeds of certain specific revenue sources requiring separate accounting because of legal, regulatory, or administrative action. Special Revenue Funds used by the City are:

- a. Municipal Retirement – This fund accounts for real property taxes that are levied to provide monies to make required payments to the Illinois Municipal Retirement Fund.
- b. Motor Fuel Tax – This fund accounts for revenues received from the Illinois Department of Transportation for local government's share of the state motor fuel tax. These revenues are restricted to certain street and road improvements.
- c. Social Services Agencies – This fund accounts for the City's payments to certain social service agencies. A transfer from the general fund provides revenue for these payments.

CITY OF URBANA

Notes to Financial Statements

June 30, 2000

- d. Vehicle and Equipment Replacement – This fund accounts for the City's purchase of vehicles and major items of equipment. A transfer from the general fund provides revenue for these purchases.
- e. Community Development Special – This fund accounts for intergovernmental housing grants received. These revenues are restricted for various housing rehabilitation loans and grant payments.
- f. Community Development Block Grant – This fund accounts for revenues received from the Department of Housing and Urban Development. These revenues are restricted to accomplishing objectives of the C.D.B.G. program.
- g. Tax Increment Financing District 1 – This fund accounts for the incremental property taxes, and state sales tax realized within the Tax Increment Financing District Number 1. It also accounts for a state grant. Expenditure of these revenues is restricted to capital improvements and redevelopment within the district.
- h. Tax Increment Financing District 2 – This fund accounts for the incremental property taxes and state sales tax realized within the Tax Increment Financing District Number 2. It also accounts for a state grant. Expenditure of these revenues is restricted to capital improvements and redevelopment within the district.
- i. Tax Increment Financing District 3 – This fund accounts for the incremental property taxes realized within the Tax Increment Financing District Number 3. Expenditure of these revenues is restricted to capital improvements and redevelopment within the district.
- j. Tax Increment Financing District 4 – This fund accounts for the incremental property taxes realized within the Tax Increment Financing District Number 4. Expenditure of these revenues is restricted to capital improvements and redevelopment within the district.

CITY OF URBANA

Notes to Financial Statements

June 30, 2000

- k. Urbana Free Library – This fund accounts for property taxes levied and other revenues earmarked for payment of the operations of the Urbana Free Library.
- l. Economic Development – This fund accounts for certain expenditures to encourage community economic development activities. Transfers from the general fund provide revenues for these activities.
- m. Sales Tax Grant – This fund accounts for monies set aside and transferred each year to the general fund to replace certain sales tax proceeds that are required to be deposited to the tax increment district funds in order to obtain a State sales tax grant. A transfer from the general fund originally provided revenues for these transfers.
- n. Tax Stabilization – This fund accounts for large, known and possible obligations. Revenues to pay for these obligations are provided by transfers from the general fund.
- o. Building Financing – This fund is being used to accumulate funds for future expansion of city buildings and facilities. Transfers from the general fund provide revenues for these activities.
- p. Insurance Financing – This fund is being used to accumulate funds for possible obligations from the City's worker's compensation retained risk program. Actual costs of the program are reported in the Worker's Compensation Retained Risk Internal Service Fund.

Debt Service – Debt Service Funds are used to account for the annual payment of principal, interest, and expenditures on long-term general obligation debt and special assessment debt that has a general obligation commitment. Debt derived from the operations of an enterprise activity is accounted for in the enterprise funds. Debt Service Funds used by the City are:

- a. 1994 Capital Bonds – This fund accounts for debt service payments on a 1994 general obligation debt issue. It is anticipated that transfers from the Sales Tax Grant - Special Revenue Fund will be made to pay this debt service.

CITY OF URBANA

Notes to Financial Statements

June 30, 2000

- b. 1992 T.I.F. 3 Bonds – This fund accounts for debt service payments on a 1992 general obligation debt issue. It is anticipated that transfers from the T.I.F. District 3 Special Revenue Fund will be made to pay this debt service.

Capital Projects – The Capital Projects Funds are used to account for the financial resources segregated for the acquisition, construction, improvement, or replacement of major capital projects other than those financed by enterprise operations. Capital project funds used by the City are:

- a. Capital Improvement and Replacement – This fund accounts for various major capital improvements. Revenues for these projects are acquired through transfers from the general fund.
- b. Sanitary Sewer Construction – This fund is used to account for revenues from the City's sewer benefit tax. These revenues are restricted to payments for sanitary sewer improvements and maintenance.
- c. Stone Creek Development – This fund accounts for a major capital improvement development project. Revenues for this project are acquired through transfers from the Economic Development Special Revenue Fund.
- d. City Hall/Library Improvement – This fund accounts for various improvements to the City Hall and Library facilities. Revenues for these projects are acquired through transfers from the general fund.

Enterprise – Enterprise Funds are used to account for operations that are financed similar to a private business enterprise; the intent is that the cost of the service is financed by user charges, and the activities of that system be measured on a net income basis. This is deemed appropriate for capital maintenance, public policy, management control, accountability, and other purposes. The only enterprise fund that is used by the City is the Motor Vehicle Parking Fund. This fund is used to account for the revenues and cost of operations of the City's parking lots and garage.

Internal Service – Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the government, on a cost-reimbursement basis. Internal Service Funds used by the City are:

CITY OF URBANA

Notes to Financial Statements

June 30, 2000

- a. Central Garage – This fund is used to account for vehicle maintenance costs, which are provided, to other departments, on a cost-reimbursement basis.
- b. Worker's Compensation Retained Risk – This fund is used to account for the accumulation of monies necessary to pay for worker's compensation claims under a self-insurance program. Revenues are being accumulated through charges to the various departments of the City.

Fiduciary – Fiduciary funds account for assets held by the government in a trustee capacity or as an agent on behalf of others. Trust funds account for assets held by the government under the terms of a formal trust agreement. An agency fund is used to account for assets that the government holds for others in an agency capacity. The City maintains two pension trust funds:

- a. Firemen's Pension Trust – This fund is used to account for the activity of a defined benefit single employer pension plan that covers all eligible city firefighters. Revenues to make the benefit payments are partially obtained from a property tax levy.
- b. Policemen's Pension Trust – This fund is used to account for the activity of a defined benefit single employer pension plan that covers all eligible city police officers. Revenues to make the benefit payments are partially obtained from a property tax levy.

Account Groups – The General Fixed Assets Account Group is used to account for fixed assets not accounted for in proprietary or trust funds. The General Long-Term Debt Account Group is used to account for general long-term debt and certain other liabilities that are not reported in proprietary or trust funds.

C. Measurement Focus and Basis of Accounting – Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when they are measurable and available. Measurable means that the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to finance any liabilities of the current period. The government considers property taxes as available if they are collected within 60 days after year-end. All other governmental fund revenues are considered available if they are collected within one year after year-end. Those revenues susceptible to accrual are property taxes, franchise fees, special assessments, licenses, state sales, state income, utility, and

CITY OF URBANA

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municipal sales taxes that are collected and held by the state or other party on behalf of the government. Charges for services, fines, and parking fees are not susceptible to accrual because they are generally not measurable until received in cash. Expenditures are recorded when the related fund liability is incurred, except for future interest on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Proprietary funds are accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting. Their revenues are recognized when earned, and their expenses are recognized when the related liabilities are incurred. Current and noncurrent assets and liabilities in these funds are included in their balance sheets. Fund equity for proprietary funds is segregated into contributed capital and retained earnings. Proprietary fund operating statements present increases and decreases in net total assets. The City applies all applicable FASB pronouncements (including those issued after November 30, 1989) in accounting and reporting for its proprietary operations. The City of Urbana does not operate any utility services; therefore, there are no unbilled utility service receivables.

Pension trust funds are accounted for in essentially the same manner as proprietary funds, using the same measurement focus and basis of accounting; except fund equity is reported as fund balance reserved for employee pension benefits.

The government reports deferred revenue on its combined balance sheet. Deferred revenues arise when potential revenue does not meet both the measurable and available criteria. Deferred revenues also arise when resources are received prior to the government having a legal claim to them. In a subsequent period, when both recognition criteria are met, or when the government has a legal claim to the resources, the liability is removed and the revenue recognized.

D. Budgetary Data – The Mayor and Budget Officer (Chief Administrative Officer acts as the Budget Officer) submit an operating budget to the City Council on approximately May 1, of each year for the fiscal year beginning on July 1, of that year. Public hearings and study sessions are conducted to obtain taxpayer comment. Prior to July 1, the budget ordinance is legally adopted.

The Chief Administrative Officer is authorized to transfer budget amounts within each of the categories of personnel services materials and supplies, other services and charges, and capital outlay, as long as total expenditures in any single fund are not increased. All other budget revisions require Council approval.

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All funds in which budgets are prepared (General, Special Revenue, Capital Projects, Enterprise, and Internal Service Funds) are adopted on a basis consistent with generally accepted accounting principles (GAAP).

No annual budget is approved for the Fiduciary and Debt Service Funds. Budgetary control of the Pension Trust Funds is maintained through an annual actuarial review. Budgetary control of Debt Service Funds is achieved through the original debt ordinance provisions. Budgeted amounts are as originally adopted, or as amended. There were a number of small supplemental amendments, all of which were immaterial to the original appropriations.

E. Cash and Cash Equivalents – For purposes of reporting cash flows, the City considers cash on hand, checking, savings, the Illinois Public Treasurer's Pool, money market funds, and investments with original maturity of three months or less from the date of acquisition to be cash and cash equivalents. At June 30, 2000, there were no investments that were considered to be cash equivalents.

F. Investments – Investments are stated at fair value.

G. Encumbrances – The City of Urbana does not utilize encumbrance accounting, which provides for commitments of expenditures to be a reserve of fund balance at year-end. Appropriations that are not spent at year-end lapse and may be acted upon as a supplemental appropriation, if required.

H. Inventories – The only inventories for supplies are carried in the Central Garage Internal Service Fund (\$59,178), and are stated at the lower of cost or market, on a first-in, first-out basis.

I. Fixed Assets – Fixed assets used in governmental fund type operations are accounted for in the General Fixed Assets Account Group rather than in governmental funds. These fixed assets include land, buildings, improvements, and certain equipment; but do not include public domain infrastructure assets such as streets, curbs, gutters, sidewalks, bridges, drainage and lighting systems. No depreciation is provided on general fixed assets. All fixed assets are valued at historical cost or estimated historical cost if actual cost is not available. Donated fixed assets are valued at their estimated fair market value on the date donated.

In proprietary fund types, depreciation is charged as an expense of their operations and accumulated depreciation is reported on the balance sheet. Parking lot improvements have been depreciated over their estimated useful lives of 20-30 years; and, equipment over 3-12 years, using the straight-line method. Land is not depreciated.

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June 30, 2000

J. Compensated Absences – City employees are granted vacation pay and sick leave in various amounts. Sick leave and vacation benefits may be accumulated; however, upon death or retirement, employees are eligible to receive only a portion of accumulated time. Such amounts are accrued when incurred in proprietary and Pension Trust Funds using the accrual basis of accounting and reported as a fund liability. Governmental funds record as an expenditure the amount accrued during the year that would normally be liquidated with expendable available resources.

Amounts not expected to be liquidated with expendable available financial resources are reported in the General Long-Term Debt Account Group. Since it is anticipated that all amounts owed at June 30, 2000 will be liquidated with future financial resources, the total amount of accumulated compensated absences (\$737,464) is reported in the General Long-Term Debt Account Group as a noncurrent liability. There were no accumulated amounts for the proprietary funds at June 30, 2000.

K. Long-Term Obligations – Long-term debt and certain other obligations not expected to be financed with current available financial resources of governmental funds are reported at face value in the General Long-Term Debt Account Group. Long-term debt and other obligations financed by proprietary funds are reported as liabilities in the appropriate funds. For governmental fund types, bond premiums and discounts, and issuance costs are recognized in the current period. Bond proceeds are reported as another financing source net of the applicable premium or discount. For proprietary fund types, these items are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of premium or discount. Issuance costs are reported as deferred charges. Differences in old and new carrying value of debt in bond refunding issues are charged off in the current year as a non-operating expense.

L. Total Column on Combined Statements – These columns are presented only to help the reader analyze the financial data. For this reason, they are captioned "Memorandum Only." This data has not been prepared in accordance with generally accepted accounting principles and may not include all necessary interfund eliminations.

M. Property Tax – The City passes its annual tax levy ordinance on or before the second Tuesday of December. The taxes are extended by the Champaign County Clerk against the equalized assessed valuation as of January 1st of the calendar year that the levy ordinance was enacted. Property taxes become a lien at that time. Property tax bills are due in two equal installments, payable in June and in September of the following year. The Champaign County Treasurer remits receipts to the City within a short period after collection. Delinquent property tax bills are sold in October. Property taxes are recognized in the year levied for Pension Trust Funds under the accrual method. For governmental funds, approximately one-half of the property tax levy is deferred since this amount is normally not collected within a time period to be available (defined as within 60

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days). No provision has been made for delinquent property taxes since in past years the amount has averaged less than one percent per year. As a home-rule unit of government, no property tax limitations are imposed.

Note 2 – Investments and Deposits:

The City maintains a cash and investment pool for use by all funds. Each fund's portion of this pool is displayed on the combined balance sheet in cash and investments. Interest income is distributed to each appropriate fund based on an average daily balance. The City is authorized by state statute and locally approved investment policies to invest in the following:

- A. obligations of the U.S. Treasury, its agencies and instruments
- B. savings accounts, certificates of deposit, or time deposits that are direct obligations of any bank or savings and ban association that is insured by the Federal Deposit Insurance Corporation
- C. Illinois Public Treasurer's Investment Pool
- D. money market mutual funds where the portfolio is limited to U.S. Government securities

In addition to the above, the City's Pension Trust Funds may also invest in:

- a. general and separate accounts of Illinois authorized life insurance companies
- b. mutual funds
- c. common stocks

Deposits – at year-end, the carrying amount of the government's deposits was \$15,301,197 and the bank balance was \$16,043,659. Of the bank balance, \$3,053,094 was covered by general depository insurance and \$12,990,475 was covered by collateral held by the City's agent in the City's name.

Investments – The City's investments are categorized below to give an indication of the level of risk assumed:

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June 30, 2000

Category 1 – insured or registered, or securities held by the City or the City's agent in the City's name.

At year-end, the City's investment balances were as follows (fair value):

	<u>Category 1</u>	<u>Total</u>
U.S. Government Securities	<u>\$22,865,417</u>	\$22,865,417
Investments Not Subject to Categorization:		
Insurance Company Accounts		3,701,140
Investment in Illinois Public Treasurer's Pool		5,208,584
Investment in Money Market Funds		828,667
Investment in Mutual Funds		7,127,013
Investment in Common Stocks		5,131,955

No credit risk level is assigned to investment in Insurance Company Accounts, the Illinois Public Treasurer's Investment Pool, the Money Market Funds, Mutual Funds, or Common Stocks since the City does not own any specific identifiable securities.

The investment policies of the Illinois Public Treasurer's Pool are established by State Statutes. Regulatory oversight and management of the fund is provided by the office of the State of Illinois (not SEC registered). The fair value of the investment is equal to the value of the shares held.

Note 3 – Investment in Joint Ventures:

The Cities of Champaign and Urbana have entered into a joint venture, called the Champaign-Urbana Solid Waste Disposal System (CUSWDS), to oversee the operations of a local sanitary landfill. Effective June 1, 1987, the CUSWDS landfill ceased active operations. However, CUSWDS will be responsible for overseeing closeout and long-term maintenance of the site. The landfill was operated on an enterprise basis with its revenues derived primarily from user charges. The co-directors of the joint venture, the Mayor of Urbana and the City Manager of Champaign, have equal voting rights in respect to the system's operations. The annual budget is approved by both City Councils. Financial responsibility is based on the population of the two cities, at the time of the venture's establishment. Based on this proportionate share of population, the City of Urbana owns 38.2% of the net worth of the joint venture. This amount (\$35,828) is shown as an asset called Investment in Joint Venture in the General Fixed Assets

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Account Group. The City of Champaign is reporting the remaining 61.8%. Management anticipates that revenues will approximate expenses in the future.

Summary financial information for the joint venture at June 30, 2000, and the for the year then ended, is as follows:

Total Assets	\$ 95,720
Total Liabilities	<u>1,930</u>
Total Fund Equity	<u>\$ 93,790</u>
Total Revenues	\$ 71,152
Total Expenses	<u>84,424</u>
Net Income (Loss)	<u>\$ (13,722)</u>

Note 4 – Property and Equipment:

A. A summary of changes in General Fixed Assets follows:

	<u>Balance</u> <u>06/30/99</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>06/30/00</u>
Land	\$ 334,619	\$ --	\$ --	\$ 334,619
Buildings and Improvements	6,868,962	95,981	--	6,964,943
Equipment	<u>10,515,002</u>	<u>1,374,081</u>	<u>546,570</u>	<u>11,342,513</u>
Total	<u>\$17,718,583</u>	<u>\$1,470,062</u>	<u>\$546,570</u>	<u>\$18,642,075</u>

B. A summary of the source of the investment in General Fixed Assets follows:

Capital Projects Funds, General Obligation Bonds	\$ 700,000
General Fund Revenues	4,955,044
Special Revenue Fund Revenues	12,570,553
Gifts	<u>416,478</u>
Total Investment in General Fixed Assets	<u>\$18,642,075</u>

CITY OF URBANA

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June 30, 2000

C. A summary of General Fixed Assets by function and activity follows:

<u>Function and Activity</u>	<u>Total</u>	<u>Land</u>	<u>Buildings and Improvements</u>	<u>Equipment</u>
Public Safety	\$ 7,795,585	\$105,600	\$4,009,210	\$3,680,775
Highways and Street	5,995,562	56,105	1,261,775	4,677,682
General Government:				
Administration	1,438,457	53,000	124,915	1,260,542
Library Services	<u>3,412,471</u>	<u>119,914</u>	<u>1,569,043</u>	<u>1,723,514</u>
Total General Fixed Assets	<u>\$18,642,075</u>	<u>\$334,619</u>	<u>\$6,964,943</u>	<u>\$11,342,513</u>

D. A summary of changes in General Fixed Assets by function and activity follows:

<u>Function and Activity</u>	<u>General Fixed Assets 06/30/99</u>	<u>Additions</u>	<u>Deletions</u>	<u>General Fixed Assets 06/30/00</u>
Public Safety	\$ 7,427,887	\$ 448,069	\$80,371	\$ 7,795,585
Highways and Streets	5,631,581	800,894	436,913	5,995,562
General Government:				
Administration	1,329,153	138,590	29,286	1,438,457
Library Services	<u>3,329,962</u>	<u>82,509</u>	<u>--</u>	<u>3,412,471</u>
Total General Fixed Assets	<u>\$17,718,583</u>	<u>\$1,470,062</u>	<u>\$ 546,570</u>	<u>\$18,642,075</u>

CITY OF URBANA

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June 30, 2000

E. A summary of the City's Enterprise Funds' fixed assets follows:

	<u>Balance</u> <u>06/30/99</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>06/30/00</u>
Land	\$ 3,646,056	\$ --	\$ --	\$ 3,646,056
Improvements	4,990,200	132,490	--	5,122,690
Equipment	<u>248,505</u>	<u>3,837</u>	<u>--</u>	<u>252,342</u>
Subtotal	8,884,761	136,327	--	9,021,088
Accumulated Depreciation	<u>(2,652,514)</u>	<u>(200,948)</u>	<u>--</u>	<u>(2,853,464)</u>
Net	<u>\$ 6,232,245</u>	<u>\$ (64,621)</u>	<u>\$ --</u>	<u>\$ 6,167,624</u>

F. A summary of the City's Internal Service Fund (Central Garage) fixed assets follows:

	<u>Balance</u> <u>06/30/99</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>06/30/00</u>
Equipment	\$ 139,440	\$ 20,289	\$ --	\$159,729
Accumulated Depreciation	<u>(66,681)</u>	<u>(10,361)</u>	<u>--</u>	<u>(77,042)</u>
Net	<u>\$ 72,759</u>	<u>\$ 9,928</u>	<u>\$ --</u>	<u>\$ 82,687</u>

G. Included in the General Fixed Assets Group is an amount of \$242,108 in equipment purchased through lease arrangements (see Note 5-D).

Note 5 – Long-Term Debt:

A. General Obligation Bonds – The City of Urbana issues general obligation bonds (direct obligations that carry the full faith and credit of the City) to provide funds for the acquisition and construction of major capital assets. General obligation bonds have also been issued to refund general obligation bonds. As of June 30, 2000, the City had the following outstanding general obligation debt:

1. A portion of a bond issue dated June 1, 1994 (1994C Capital Improvement Bonds) that is considered a general obligation debt provides for serial retirement of varying amounts of principal and interest over the next 5 years as listed below. The balance of this issue is considered a revenue obligation debt (1994C Parking Bonds). Debt service on this

CITY OF URBANA

Notes to Financial Statements

June 30, 2000

issue is being paid through the 1994 Capital Bonds Debt Service Fund by an operating transfer from the Sales Tax Grant Special Revenue Fund.

<u>Year</u>	Interest		<u>Interest</u>
	<u>Rate</u>	<u>Principal</u>	
2001	5.1	\$ 96,775	\$ 27,954
2002	5.1	102,305	23,019
2003	5.2	107,835	17,801
2004	5.3	113,365	12,194
2005	5.3	<u>118,895</u>	<u>6,242</u>
		<u>\$ 539,175</u>	<u>\$ 87,210</u>

In 2000, \$94,010 of principal and \$32,986 interest was paid.

2. On October 1, 1992, the City issued \$1,000,000 in general obligation bonds (1992 TIF 3 Bonds). The proceeds were used to construct certain housing improvements in the TIF 3 area. The issue provides for serial retirement of varying amounts of principal and interest over the next 3 years as listed below. Debt service on this issue is being provided by an operating transfer from the Tax Increment Financing District 3 Special Revenue Fund.

<u>Year</u>	Interest		<u>Interest</u>
	<u>Rate</u>	<u>Principal</u>	
2001	5.5	\$115,000	\$ 20,100
2002	5.5	120,000	13,800
2003	5.5	<u>130,000</u>	<u>7,200</u>
		<u>\$365,000</u>	<u>\$ 41,100</u>

In 2000, \$110,000 of principal and \$23,099 interest was paid.

B. Employee compensated absences in the amount of \$737,464 were accrued at June 30, 2000 (See Note 1-J).

C. The City has agreed to certain post-closure monitoring of an old landfill, which has been closed. The City estimates that its share of these costs will be \$515,700 over the next 18 years. This amount is reported in the General Long-Term Debt Account Group.

D. The City has no lease agreements, which qualify as a capital lease. The City has various other lease obligations for facilities and equipment. These may be canceled

CITY OF URBANA

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by either party and are considered operating leases. Amounts under these operating leases are not material.

E. The annual requirements to amortize all long-term general obligations, other than accrued employee compensated absences and post-closure landfill monitoring (above), as of June 30, 2000, including interest payments of \$128,310 are as follows:

<u>Year</u> <u>Ended</u>	<u>Total</u>
2001	\$ 259,829
2002	259,124
2003	262,836
2004	125,559
2005	<u>125,137</u>
	<u>\$1,032,485</u>

F. Revenue Bonds – The City of Urbana also issues bonds where income from the acquired or constructed assets is used to pay debt service. At June 30, 2000, the City had the following outstanding revenue obligation debt:

1. A revenue bond issue dated June 1, 1994 (1994A Parking Bonds) provides for serial retirement of varying amounts of principal and interest over the next 13 years as listed below. Debt service on this issue is being provided by an operating transfer from the Tax Increment Financing District 1 Special Revenue Fund to the Motor Vehicle Parking Enterprise Fund.

<u>Year</u>	<u>Interest</u> <u>Rate</u>	<u>Principal</u>	<u>Interest</u>
2001	5.3	\$ 155,000	\$ 67,725
2002	5.3	165,000	59,588
2003	5.3	50,000	50,925
2004	5.3	55,000	48,300
2005	5.3	60,000	45,413
2006	5.3	70,000	42,263
2007	5.3	75,000	38,588
2008	5.3	85,000	34,650
2009	5.3	95,000	30,188
2010	5.3	105,000	25,200
2011	5.3	115,000	19,688
2012	5.3	125,000	13,650
2013	5.3	<u>135,000</u>	<u>7,088</u>
		<u>\$1,290,000</u>	<u>\$ 483,266</u>

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During the year, \$150,000 of principal and \$75,425 interest was paid.

2. A revenue bond issue dated June 1, 1994, (1994B Parking Bonds) provides for serial retirement of varying amounts of principal and interest over the next 13 years as listed below. Debt service on this issue is being provided by an operating transfer from the Tax Increment Financing District Two Special Revenue Fund to the Motor Vehicle Parking Enterprise Fund.

<u>Year</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>
2001	5.2	\$ 185,000	\$ 61,100
2002	5.2	195,000	51,480
2003	5.2	200,000	41,340
2004	5.2	210,000	30,940
2005	5.2	225,000	20,020
2006	5.2	20,000	8,320
2007	5.2	20,000	7,280
2008	5.2	20,000	6,240
2009	5.2	20,000	5,200
2010	5.2	20,000	4,160
2011	5.2	20,000	3,120
2012	5.2	20,000	2,080
2013	5.2	20,000	1,040
		<u>\$1,175,000</u>	<u>\$ 242,320</u>

During the year, \$175,000 of principal and \$67,534 interest was paid.

3. A portion of a bond issue dated June 1, 1994 (1994C Parking Bonds) that is considered a revenue obligation debt provides for serial retirement of varying amounts of principal and interest over the next 5 years as listed below. The balance of this issue is considered a general obligation debt (1994C Capital Improvement Bonds). Debt service on this issue is being paid by the Motor Vehicle Parking Enterprise Fund.

<u>Year</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>
2001	5.1	\$ 78,225	\$ 22,596
2002	5.1	82,695	18,606
2003	5.2	87,165	14,389
2004	5.3	91,635	9,856
2005	5.3	<u>96,105</u>	<u>5,045</u>

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\$ 435,825

\$ 70,492

During the year, \$75,990 of principal and \$25,398 interest was paid.

- G. The annual requirements to amortize all long-term revenue obligations, as of June 30, 2000, including interest of \$796,078 are as follows:

<u>Year Ended</u>	<u>Amount</u>
2001	\$ 569,646
2002	572,369
2003	443,819
2004	445,731
2005	451,583
2006	140,583
2007	140,868
2008	145,890
2009	150,388
2010	154,360
2011	157,808
2012	160,730
2013	<u>163,128</u>
	<u>\$3,696,903</u>

- H. Changes in Long-Term Debt - The following is a summary of debt transactions of the City for the year ended June 30, 2000:

	<u>Payable</u> <u>6/30/99</u>	<u>Retired</u>	<u>Additions</u>	<u>Payable</u> <u>6/30/00</u>
General Obligation Bonds:				
1992 TIF 3 Bonds	\$ 475,000	\$ 110,000	\$ --	\$ 365,000
1994C Cap. Imp. Bonds	<u>633,185</u>	<u>94,010</u>	<u>--</u>	<u>539,175</u>
Total	<u>\$1,108,185</u>	<u>\$ 204,010</u>	<u>\$ --</u>	<u>\$ 904,175</u>
Accumulated Compensated Absences	<u>\$ 660,198</u>	<u>\$ --</u>	<u>\$ 77,266</u>	<u>\$ 737,464</u>
Landfill Post-closure Monitoring	<u>\$ 544,350</u>	<u>\$ 28,650</u>	<u>\$ --</u>	<u>\$ 515,700</u>
Revenue Bonds & Notes:				
1994A Parking Bonds	\$1,440,000	\$ 150,000	\$ --	\$1,290,000

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Notes to Financial Statements

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	1,350,000	175,000	--	1,175,000
1994B Parking Bonds				
1994C Parking Bonds	<u>511,815</u>	<u>75,990</u>	<u>--</u>	<u>435,825</u>
 Total	 <u>\$3,301,815</u>	 <u>\$ 400,990</u>	 <u>\$ --</u>	 <u>\$2,900,825</u>

Note 6 – Pension and Retirement Fund Commitments:

A. Illinois Municipal Retirement Fund (IMRF):

The City of Urbana contributes to the Illinois Municipal Retirement Fund (“IMRF”), a defined benefit pension plan that provides retirement, disability, annual cost of living adjustments and death benefits to plan members and beneficiaries. I.M.R.F. is an agent-multiple-employer pension plan that acts as a common investment and administrative agent for local governments and school districts in Illinois. The Illinois Pension Code establishes the benefit provisions of the plan that can only be amended by the Illinois General Assembly. I.M.R.F. issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oak Brook, Illinois 60523.

Employees that participate in I.M.R.F. are required to contribute 4.5 percent of their annual covered salary, as required by State Statute. The City of Urbana is required to contribute at an actuarially determined rate. The City of Urbana rate for calendar year 1999 was 7.3% and for calendar year 2000 is 3.8% of payroll. The employer contribution requirements are established and may be amended by the I.M.R.F. Board of Trustees.

For December 31, 1999, the City of Urbana’s annual pension cost of \$399,114 was equal to the City of Urbana’s required and actual contributions. The required contribution was determined as part of the December 31, 1997 actuarial valuation using the entry age actuarial cost method. The actuarial assumptions included (a) 7.5% investment rate of return (net of administrative expenses), (b) projected salary increases ranging from 0.4% to 11.6% per year, and (c) 3% per year cost-of-living adjustments. Both (a) and (b) included an inflation component of 4%. The actuarial value of I.M.R.F. assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period. The assumptions used for the 1997 actuarial valuation were based on the 1993-95 experience study. However, the 1999 actuarial valuation information are based on the assumptions in the 1996-98 experience study. The effect of the assumption change increased the unfunded actuarial accrued liability by \$261,858. I.M.R.F.’s unfunded actuarial accrued liability is being amortized as

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June 30, 2000

a level percentage of projected payrolls on a closed basis. The remaining amortization period at December 31, 1999 was 33 years.

Trend Information

<u>Actuarial Date</u>	<u>Annual Pension Cost (APC)</u>	<u>% APC Contributed</u>	<u>Net Pension Obligation</u>
12/31/99	\$399,114	100%	\$0
12/31/98	\$385,171	100%	\$0
12/31/97	\$418,462	100%	\$0
12/31/96	\$405,117	100%	\$0
12/31/95	\$377,385	100%	\$0
12/31/94	\$391,576	100%	\$0
12/31/93	\$368,799	100%	\$0
12/31/92	\$414,336	100%	\$0

A schedule of funding progress is presented in the Required Supplemental Information Section, following the notes.

B. Police Pension Fund:

The City of Urbana contributes to the Urbana Police Pension Fund, a defined benefit single-employer pension plan, which provides retirement, death and disability benefits for police officers.

Although this is a single-employer plan, the defined benefits and employee and employer contribution levels are governed by Illinois State Statutes and may be amended only by the Illinois General Assembly. The City of Urbana accounts for the plan as a pension trust fund. The Police Pension Fund issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the City of Urbana Police Pension Fund, 400 S. Vine Street, Urbana, Illinois 61801.

Covered employees are required by State Statute to contribute 9% of their base salary to the plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The City of Urbana is required to contribute the remaining amounts necessary to finance the plan as actuarially determined by an enrolled actuary. By the year 2033, the City's contributions must accumulate to the point where the past service cost of the plan is fully funded.

CITY OF URBANA

Notes to Financial Statements

June 30, 2000

The City's annual pension cost and net pension obligation to the Police Pension Fund for the current year is as follows:

Annual Required Contribution	\$954,569
Interest on Net Pension Obligation	0
Adjustment to Annual Required Contribution	<u>0</u>
Annual Pension Cost	954,569
Contributions Made	953,431
Increase (decrease) in Net Pension Obligation	1,138
Net Pension Obligation, Beginning of Year	<u>(22,783)</u>
Net Pension Obligation, End of Year	<u><u>\$ (21,645)</u></u>

The annual required contribution for the current year was determined as part of the June 30, 1999, actuarial valuation using the entry age actuarial cost method. The actuarial assumptions included (a) 7% investment rate of return [net of administrative expenses], (b) projected salary increases of 5.25% per year, and (c) post retirement benefit increases of 3% per year. The unfunded actuarial liability is being amortized as a level percentage of projected payroll over a 34 year closed period.

Three-Year Trend Information:

Actuarial Valuation Date	Annual Pension Cost (A.P.C.)	Percent A.P.C. Contributed	Net Pension Obligation
-----------------------------	---------------------------------	-------------------------------	---------------------------

INFORMATION BEFORE 1996 IS NOT AVAILABLE.

June 30, 1996	\$621,024	109.1%	(\$56,625)
June 30, 1997	\$894,326	97.5%	(\$34,619)
June 30, 1998	\$876,966	98.7%	(\$22,783)
June 30, 1999	\$954,569	99.9%	(\$21,645)

CITY OF URBANA

Notes to Financial Statements

June 30, 2000

Actuarial Value Date	6/30/99	6/30/98
Actuarial Value of Plan Assets	\$12,489,176	\$11,445,123
Actuarial Accrued Liability (Entry Age Normal Cost)	\$19,014,902	\$17,708,970
Unfunded (Overfunded) Actuarial Accrued Liability	\$ 6,525,726	\$ 6,263,847
Funded Ratio	65.7%	64.6%
Covered Payroll	\$ 2,004,454	\$ 1,869,403
Unfunded (Overfunded) Actuarial Accrued Liability As % Covered Payroll	325.6%	335.1%

C. Firemen's Pension Fund:

The City of Urbana contributes to the Urbana Firemen's Pension Fund that is a defined benefit single-employer pension plan, which provides retirement, death and disability benefits for firefighters.

Although this is a single-employer plan, the defined benefits and employee and employer contributions levels are governed by Illinois State Statutes and may be amended only by the Illinois General Assembly. This fund is accounted for and reported as a pension trust fund. The Firemen's Pension Fund issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the City of Urbana Firemen's Pension Fund, 400 S. Vine Street, Urbana, Illinois 61801.

Covered employees are required to contribute 8.455% of their salary to the Firemen's Pension Fund. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The City of Urbana is required to contribute the remaining amounts necessary to finance the plan as actuarially determined by an enrolled actuary.

The City's annual pension cost and net pension obligation to the Firemen's Pension Fund for the current year is as follows:

Annual Required Contribution	\$440,150
Interest on Net Pension Obligation	0
Adjustment to Annual Required Contribution	<u>0</u>
Annual Pension Cost	440,150
Contributions Made	458,118
Increase (decrease) in Net Pension Obligation	(17,968)

CITY OF URBANA

Notes to Financial Statements

June 30, 2000

Net Pension Obligation, Beginning of Year	(88,443)
Net Pension Obligation, End of Year	<u>\$(106,411)</u>

The annual required contribution for the current year was determined as part of the June 30, 1999, actuarial valuation using the entry age actuarial cost method. The actuarial assumptions included (a) 7.5% investment rate of return [net of administrative expenses], (b) projected salary increases of 5.25% per year, and (c) post retirement benefit increases of 3% per year. The unfunded actuarial liability is being amortized as a level percentage of projected payrolls over a 33 year closed period.

Three-Year Trend Information:

Actuarial Valuation Date	Annual Pension Cost (A.P.C.)	Percent A.P.C. Contributed	Net Pension Obligation
-----------------------------	---------------------------------	-------------------------------	---------------------------

INFORMATION BEFORE 1996 IS NOT AVAILABLE.

June 30, 1996	\$328,061	110.2%	(\$33,328)
June 30, 1997	\$308,987	113.2%	(\$74,104)
June 30, 1998	\$380,367		103.8%
	(\$88,443)		
June 30, 1999	\$440,150	104.1%	(\$106,411)

Actuarial Value Date	6/30/99	6/30/98
Actuarial Value of Plan Assets	\$19,449,427	\$17,962,009
Actuarial Accrued Liability (Entry Age Normal Cost)	\$19,931,074	\$18,450,491
Unfunded (Overfunded) Actuarial Accrued Liability	\$ 481,647	\$ 488,482
Funded Ratio	97.6%	97.4%
Covered Payroll Unfunded (Overfunded) Actuarial Accrued Liability	\$ 2,016,499	\$ 1,805,334
As % Covered Payroll	23.9%	27.1%

Note 7 – Legal Debt Margin:

The City of Urbana is a "Home Rule" unit as established by the 1970 Illinois Constitution. As a Home Rule Community, no statutory debt limit exists.

CITY OF URBANA

Notes to Financial Statements

June 30, 2000

Note 8 – Other Bonding:

The City has issued certain amounts of industrial revenue, home mortgage revenue, and commercial development bonds. The City of Urbana issued these bonds and the proceeds used by private individuals or entities. The interest revenue received on the bonds is tax free, thus allowing the bonds to be sold at a lower than normal market interest rate. The City issued the bonds since the proceeds were used for a purpose, which benefited the general public. These bonds are all secured by the private enterprises or individuals utilizing these bonds and do not constitute an indebtedness, liability, or moral or legal obligation of the City of Urbana. Amounts of these outstanding at June 30, 2000, are immaterial.

Note 9 – Other Taxes Receivable:

Under the modified accrual method of accounting, the City of Urbana accrues taxes (other than property and replacement) in the accounting period in which they become measurable and available. As a result, at June 30, 2000 the City of Urbana has accrued the following other taxes (these amounts are received shortly after the end of the year):

	<u>General</u>
Utility Tax	\$125,587
Hotel/Motel Tax	45,738
Local Sales Tax	20,328
Recycling Tax	<u>22,086</u>
	<u>\$213,739</u>

Note 10 – Due from Other Governments:

Following is a breakdown of amounts due from other governments at June 30, 2000:

	<u>General</u>	<u>Special Revenue</u>	<u>Capital Projects</u>
State:			
Income Tax	\$ 260,334	\$ --	\$ --
Sales Tax	1,141,620	--	--
Motor Fuel Tax	--	84,534	--
Corporate Personal Replacement Tax	52,035	--	--
Grants	--	116,831	7,500

CITY OF URBANA

Notes to Financial Statements

June 30, 2000

Fire Services, University of Illinois	228,603	--	--
Federal, Grants	<u>43,121</u>	<u>299,360</u>	<u>--</u>
Total	<u>\$1,725,713</u>	<u>\$500,725</u>	<u>\$ 7,500</u>

Note 11 – Interfund Receivables and Payables:

A schedule of Due To and From Other Funds follows:

	<u>Due From</u>	<u>Due To</u>
General Fund	\$ --	\$959,956
Special Revenue Funds:		
Municipal Retirement	3,386	--
Motor Fuel Tax	--	2,313
Vehicle and Equipment Replacement	15,011	--
Community Development Special	\$ --	\$ 406,603
Community Development Block Grant	--	49,028
Tax Increment Financing District 1	--	15,000
Tax Increment Financing District 2	15,195	--
Tax Increment Financing District 4	--	344
Economic Development	344	--
Sales Tax Grant	--	10,910
Tax Stabilization	673,583	--
Building Financing	9,735	--
Insurance Financing	--	326
Capital Projects Funds:		
Capital Improvement and Replacement	--	3,580
Sanitary Sewer Construction	41	--
Enterprise Fund:		
Motor Vehicle Parking	--	3,881
Internal Service Funds:		
Central Garage	51,723	--
Trust and Agency Funds:		
Firemen's Pension Fund	210,319	--
Policemen's Pension Fund	<u>472,604</u>	<u>--</u>
Total	<u>\$1,451,941</u>	<u>\$1,451,941</u>

CITY OF URBANA

Notes to Financial Statements

June 30, 2000

Note 12 – Contributed Capital:

Contributed capital is recorded in proprietary funds that have previously received grants or contributions from other funds or outside entities. No changes occurred in contributed capital during the year.

Note 13 – Reserve of Fund Balance:

The City of Urbana is required to reserve fund balance under various operating and accounting requirements, as listed below:

- A. The Firemen's and Policemen's Pension Trust Funds are single-employer, defined benefit pension plans to provide retirement, death, and disability benefits to firemen, policemen, and their dependents. As a result, fund balance is reserved for employee benefits.
- B. Other Fund Reserves - There are other reserves of fund balance for prepaid expenditures and for debt service, as explained in previous footnotes, according to generally accepted accounting principles.

Note 14 – Industry Segment Data:

Industry segment information relating to the City's single enterprise as of June 30, 2000, and for the year then ended is as follows:

	<u>Motor Vehicle Parking</u>
Financial Position:	
Total Assets	\$ 7,828,674
Net Working Capital	1,166,945
Fixed Assets (Net of Depreciation)	6,167,624
Long-Term Debt	2,482,600
Fund Equity:	
Contributed Capital	1,552,261
Retained Earnings:	
Unreserved	3,299,708
Results of Operations:	
Operating Revenues	801,578

CITY OF URBANA

Notes to Financial Statements

June 30, 2000

Depreciation Expense	(200,948)
Other Operating Expenses	<u>(224,979)</u>
Net Income (Loss) From Operations	375,651
Non-Operating Revenues (Expenses)	(84,306)
Operating Transfers In (Out)	<u>145,999</u>
Net Income (Loss)	437,344
Beginning Fund Equity	<u>4,414,625</u>
Ending Fund Equity	<u>\$ 4,851,969</u>
Cash Flows from Operations:	
Operating Income (Loss)	\$ 375,651
Adjustments to Reconcile Operating Income to Net Cash Provided by (used in) Operating Activities:	
Depreciation	200,948
Changes in Assets and Liabilities	<u>(16,971)</u>
	<u>Motor Vehicle Parking</u>
Net Cash Provided by (used in) Operating Activities	\$ 559,628
Net Cash Provided by (used in) Non-capital Financing Activities	145,999
Net Cash Provided by (used in) Capital and Related Financing Activities	(705,674)
Net Cash Provided by (used in) Investing Activities	<u>84,051</u>
Increase (Decrease) in Cash and Equivalents	84,004
Beginning Cash and Cash Equivalents	<u>1,551,099</u>
Ending Cash and Cash Equivalents	<u>\$ 1,635,103</u>

Note 15 – Risk Management and Worker's Compensation Self Insurance:

The City is exposed to various risks of loss related to torts, theft or damage to assets, errors and omissions, and natural disasters. The City has purchased commercial

CITY OF URBANA

Notes to Financial Statements

June 30, 2000

insurance for these risks. There have been no significant reductions in coverage from the prior year.

The City is also exposed to risk of loss from job-related illnesses and injuries to employees. To cover this risk, the City, in 1994, established a limited risk management and retention program. Charges for premiums are paid from City funds and departments into the Worker's Compensation Retained Risk Internal Service Fund and are available to pay claims, claim reserves and administrative costs. Liabilities are reported when it is probable that a loss has occurred and the amount of the loss can reasonably be estimated. The City has purchased excess commercial insurance to cover all amounts above \$350,000 per individual claim. Estimated losses have been determined based upon workers compensation claims made from the inception of the program through June 30, 2000. Amounts for claims incurred but not reported are considered to be immaterial at June 30, 2000. There have been no significant reductions in coverage from the prior year and settlements have been below coverage since inception of the program. Changes in the balance of claims liabilities during the past two years are as follows:

	<u>1999</u>	<u>2000</u>
Unpaid Claims, Beginning of Year	\$ 98,699	\$ 175,485
Incurred Claims	105,962	65,812
Claim Payments	<u>(29,176)</u>	<u>(108,814)</u>
Unpaid Claims, End of Year	<u>\$ 175,485</u>	<u>\$ 132,483</u>

Note 16 – Deferred Compensation Plan:

The City maintains for its employees a deferred compensation plan under provisions of Internal Revenue Code Section 457. The plan, available to all full-time employees, allows participants to defer a portion of their salary until future years. Plan assets are held in trust for the exclusive benefit of participants and their beneficiaries. The City has very little administrative involvement, performs no investing function, and has no fiduciary responsibility for this plan. All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property or rights are solely the property and rights of the participants and are not subject to claims of the City's creditors. According to the Governmental Accounting Standards Board Statement Number 32, which the City implemented in 1999, these plan assets are not reported as a part of these financial statements.

CITY OF URBANA

Notes to Financial Statements

June 30, 2000

Note 17 – Related Party Transactions:

The City of Urbana has entered into various agreements with other local governments. Because of the City's close relationship with these governments, these transactions may not be considered at a normal arm's length. Significant activity under these related party transactions are:

The City of Urbana made payments to the City of Champaign under an agreement that provided police and fire dispatching services to Urbana. These payments totaled \$288,257 in 2000, and were reported under Other Services and Charges – Public Safety in the General Fund.

The City of Urbana received payments from the University of Illinois under an agreement in which the City provides fire safety services to the University. These payments totaled \$965,352 in 2000, and were reported under Intergovernmental Revenues in the General Fund.

Note 18 – Contingent Liabilities:

- A. There are several lawsuits in which the City may potentially be involved. The City Attorney believes that the potential settlements from these claims, in excess of insurance coverage, would not materially affect the financial statements.
- B. In 1993, the City removed certain underground gasoline storage tanks and testing disclosed soil contamination at a number of different locations. Since that time, the City has performed certain remedial efforts such that all locations are now at acceptable levels and have been certified by the State EPA in 1999. Management believes that there will be no additional costs in this matter.

Note 19 – Construction Commitments:

At June 30, 2000, there are the following uncompleted construction contracts:

<u>Project Title</u>	<u>Fund</u>	<u>Remaining Committed Construction</u>
Misc. Sewer Impr.	Sanitary Sewer Construction	\$ 40,000
Misc. Sewer Linings	Sanitary Sewer Construction	211,000
Street Lighting Impr.	Capital Impr. and Replacement	195,000
Courtesy Bridge	Motor Fuel Tax	<u>22,000</u>

CITY OF URBANA

Notes to Financial Statements

June 30, 2000

\$ 468,000

Resources to finance these commitments will be provided from fund balance.

Note 20 – Single Audit:

The Federal Single Audit Act of 1984 requires an annual audit of certain major federal grant programs. The annual audit reports for the year ended June 30, 2000, have been issued separately. These reports contain information concerning whether grant activity is presented fairly in the general purpose financial statements, whether internal controls are sufficient to provide reasonable assurance that the funds are managed properly, and whether material grant compliance requirements have been met.

Note 21 – Other Post-Employment Benefits:

In addition to the pension benefits disclosed in Note 6, the City provides retired employees an option to remain on the City's group health care and life insurance program. Retired employees are required to reimburse the City for one hundred percent of the cost of the benefits provided under this option. Health care and life insurance costs are recorded net of the reimbursements. At June 30, 2000, 45 retirees were enrolled in the City's health and life insurance program. Amounts incurred by the City and reimbursed by the retired employees was \$106,075 for the year ended June 30, 2000.

Note 22 – Fair Value of Financial Instruments, Proprietary Fund Types:

The City's financial instruments consist principally of cash and cash equivalents, investments, receivables, payables, accrued expenses, and bonds payable. There are no significant differences between the carrying value and fair value of any of these financial instruments.

Note 23 – Year 2000 Compliance:

All computer and electronic communications systems that are critical to the mission of the City have been modified and are working.

CITY OF URBANA

Required Supplementary Information
 Schedule of Funding Progress for I.M.R.R. Pension Plan

June 30, 2000

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL) (Entry Age)	Unfunded AAL (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
12/31/99	\$ 15,834,430	\$ 12,973,331	\$ (2,861,099)	122.05%	\$ 5,467,322	(52.33%)
12/31/98	13,650,558	11,746,175	(1,904,383)	116.21%	5,094,857	(37.37%)
12/31/97	11,722,929	10,801,065	(921,864)	108.53%	5,035,409	(18.30%)
12/31/96	9,856,534	9,213,799	(642,735)	106.98%	4,794,418	(13.40%)
12/31/95	8,713,605	8,659,346	(54,259)	100.63%	4,487,787	(1.20%)
12/31/94	7,065,611	7,296,653	231,042	96.83%	4,228,678	5.46%
12/31/93	6,357,410	6,586,814	229,404	96.52%	3,987,021	5.75%
12/31/92	5,499,108	6,315,981	816,873	87.07%	3,886,830	21.02%

Note: information is not available for years before 12/31/92.

GENERAL FUND



CITY OF URBANA
 General Fund
 Schedule of Expenditures, Compared to Budget (GAAP Basis)
 Fiscal Year Ended June 30, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Public Safety:			
Police:			
Personnel Services	\$ 4,102,202	\$ 3,982,724	\$ 119,478
Materials & Supplies	40,170	29,041	11,129
Other Services & Charges	<u>877,261</u>	<u>746,221</u>	<u>131,040</u>
Total Police	<u>5,019,633</u>	<u>4,757,986</u>	<u>261,647</u>
Fire:			
Personnel Services	3,431,346	3,268,300	163,046
Materials & Supplies	60,851	54,199	6,652
Other Services & Charges	<u>390,097</u>	<u>369,997</u>	<u>20,100</u>
Total Fire	<u>3,882,294</u>	<u>3,692,496</u>	<u>189,798</u>
Total Public Safety	<u><u>\$ 8,901,927</u></u>	<u><u>\$ 8,450,482</u></u>	<u><u>\$ 451,445</u></u>
Highways and Streets:			
Public Works:			
Personnel Services	\$ 2,379,205	\$ 2,305,809	\$ 73,396
Materials & Supplies	366,285	374,385	(8,100)
Other Services & Charges	<u>1,674,067</u>	<u>1,420,644</u>	<u>253,423</u>
Total Highways and Streets	<u><u>\$ 4,419,557</u></u>	<u><u>\$ 4,100,838</u></u>	<u><u>\$ 318,719</u></u>
General Government:			
Executive:			
Personnel Services	\$ 637,238	\$ 598,839	\$ 38,399
Materials & Supplies	18,660	13,180	5,480
Other Services & Charges	<u>365,907</u>	<u>198,228</u>	<u>167,679</u>
Total Executive	<u>1,021,805</u>	<u>810,247</u>	<u>211,558</u>
Finance:			
Personnel Services	519,062	503,078	15,984
Materials & Supplies	54,080	45,154	8,926
Other Services & Charges	<u>176,003</u>	<u>156,646</u>	<u>19,357</u>
Total Finance	<u>749,145</u>	<u>704,878</u>	<u>44,267</u>

(Continued)

CITY OF URBANA
 General Fund
 Schedule of Expenditures, Compared to Budget (GAAP Basis)
 Fiscal Year Ended June 30, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
General Government (cont'd):			
City Clerk:			
Personnel Services	\$ 101,890	\$ 101,230	\$ 660
Materials & Supplies	2,180	1,733	447
Other Services & Charges	<u>23,420</u>	<u>18,970</u>	<u>4,450</u>
 Total City Clerk	 <u>127,490</u>	 <u>121,933</u>	 <u>5,557</u>
 Legislative:			
Personnel Services	26,600	26,600	-
Materials & Supplies	750	277	473
Other Services & Charges	<u>8,460</u>	<u>1,975.00</u>	<u>6,485</u>
 Total Legislative	 <u>35,810</u>	 <u>28,852</u>	 <u>6,958</u>
 Total General Government	 <u>\$ 1,934,250</u>	 <u>\$ 1,665,910</u>	 <u>\$ 268,340</u>
 Urban Redevelopment and Housing:			
Personnel Services	\$ 560,787	\$ 523,731	\$ 37,056
Materials & Supplies	13,380	8,525	4,855
Other Services & Charges	<u>244,827</u>	<u>214,255</u>	<u>30,572</u>
 Total Community Development	 <u>\$ 818,994</u>	 <u>\$ 746,511</u>	 <u>\$ 72,483</u>
 Total General Fund	 <u>\$ 16,074,728</u>	 <u>\$ 14,963,741</u>	 <u>\$ 1,110,987</u>

SPECIAL REVENUE FUNDS



CITY OF URBANA
Special Revenue Funds - Combining Balance Sheet
June 30, 2000
(Page 1 of 2)

ASSETS	Municipal	Motor	Social	Vehicle and	<u>Community Development</u>		Tax	Tax
	Retirement	Fuel Tax	Service Agencies	Equipment Replacement	Special	Block Grant	Increment Financing District 1	Increment Financing District 2
Cash and Cash Equivalents:								
Cash on Hand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50	\$ -	\$ -
Checking	809	-	-	-	81,848	-	-	-
Savings	28,192	478,506	78,799	439,071	102,715	-	839,112	410,722
II. Public Treasurer's Pool	-	281,176	-	1,273	-	-	576,645	-
Money Market Funds	-	-	-	-	-	-	-	-
Investments	442,414	1,050,000	-	2,310,549	-	-	-	-
Receivables (Net of Uncollectibles):								
Property Tax	-	-	-	-	-	-	291,904	293,575
Accounts	4,011	-	-	-	-	-	-	-
Accrued Interest	-	-	-	-	-	-	-	-
Due from Other Governments	-	82,729	-	-	323,900	48,978	-	-
Due from Other Funds	3,386	-	-	15,011	-	-	-	15,195
Total Assets	\$ 478,812	\$ 1,892,411	\$ 78,799	\$ 2,765,904	\$ 508,463	\$ 49,028	\$ 1,707,661	\$ 719,492
LIABILITIES AND FUND BALANCE								
Liabilities:								
Due to Other Funds	\$ -	\$ 2,313	\$ -	\$ -	\$ 406,603	\$ 49,028	\$ 15,000	\$ -
Accounts Payable	-	18,935	17,257	885,911	1,865	-	2,267	160,563
Accrued Salaries and Taxes	-	-	-	-	-	-	-	1,023.00
Deferred Revenues	-	-	-	-	-	-	289,282	284,725
Total Liabilities	-	21,248	17,257	885,911	408,468	49,028	306,549	446,311
Fund Balance:								
Unreserved	478,812	1,871,163	61,542	1,879,993	99,995	-	1,401,112	273,181
Total Liabilities and Fund Balance	\$ 478,812	\$ 1,892,411	\$ 78,799	\$ 2,765,904	\$ 508,463	\$ 49,028	\$ 1,707,661	\$ 719,492

(Continued)

CITY OF URBANA
Special Revenue Funds - Combining Balance Sheet
June 30, 2000
(Page 2 of 2)

ASSETS	Tax Increment Financing District 3	Tax Increment Financing District 4	Urbana Free Library	Economic Development	Sales Tax Grant	Tax Stabilization	Building Financing	Insurance Financing	Total
Cash and Cash Equivalents:									
Cash on Hand	\$ -	\$ -	\$ 516	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 566
Checking	-	-	28,840	-	-	-	-	-	111,497
Savings	288,376	344	645,890	240,708	538,316	137,106	1,638,203	2,647,951	8,514,011
II. Public Treasurer's Pool	-	-	-	-	-	1,789,644	-	-	2,648,738
Money Market Funds	-	-	411,329	-	197,186	-	-	-	608,515
Investments	-	-	-	-	791,138	-	262,713	-	4,856,814
Receivables (Net of Uncollectibles):									
Property Tax	253,820	-	602,807	-	-	-	-	-	1,442,106
Accounts	-	-	-	-	-	-	-	-	4,011
Accrued Interest	-	-	2,204	-	62,091	-	-	-	64,295
Due from Other Governments	-	-	45,118	-	-	-	-	-	500,725
Due from Other Funds	-	-	-	344.00	-	673,583	9,735	-	717,254
Total Assets	\$ 542,196	\$ 344	\$ 1,736,704	\$ 241,052	\$ 1,588,731	\$ 2,600,333	\$ 1,910,651	\$ 2,647,951	\$ 19,468,532
LIABILITIES AND FUND BALANCE									
Liabilities:									
Due to Other Funds	\$ -	\$ 344	\$ -	\$ -	\$ 10,910	\$ -	\$ -	\$ 326	\$ 484,524
Accounts Payable	-	-	14,187	6,655	-	-	-	-	1,107,640
Accrued Salaries and Taxes	-	-	23,036	-	-	-	-	-	24,059
Deferred Revenues	251,880	-	817,065	-	-	-	-	-	1,642,952
Total Liabilities	251,880	344	854,288	6,655	10,910	-	-	326	3,259,175
Fund Balance:									
Unreserved	290,316	-	882,416	234,397	1,577,821	2,600,333	1,910,651	2,647,625	16,209,357
Total Liabilities and Fund Balance	\$ 542,196	\$ 344	\$ 1,736,704	\$ 241,052	\$ 1,588,731	\$ 2,600,333	\$ 1,910,651	\$ 2,647,951	\$ 19,468,532

CITY OF URBANA
Special Revenue Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Fiscal Year Ended June 30, 2000
(Page 1 of 2)

	Municipal Retirement	Motor Fuel Tax	Social Service Agencies	Vehicle and Equipment Replacement	Community Development		Tax Increment Financing District 1	Tax Increment Financing District 2
					Special	Block Grant		
Revenues:								
Property Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 576,031	\$ 577,943
State Sales Tax	-	-	-	-	-	-	-	81,149
Intergovernmental	-	1,004,443	-	40,660	1,452,880	798,642	5,316	139,986
Investment Income:								
Interest	45,402	86,239	-	113,244	7,183	-	65,193	19,142
Net Appreciation (Depreciation) in Fair Value of Investments	(7,118)	(9,995)	-	(11,879)	-	-	-	-
Total Investment Income (Net of Investment Expense)	38,284	76,244	-	101,365	7,183	-	65,193	19,142
Licenses, Fines and Services Charges	-	-	-	138,394	97,129	18,824	-	-
Total Revenues	38,284	1,080,687	-	280,419	1,557,192	817,466	646,540	818,220
Expenditures:								
Current:								
Public Safety	69,758	-	-	18,619	-	-	-	-
Highways & Streets	317,794	-	-	-	-	-	-	-
General Government	67,306	-	111,790	-	-	-	-	-
Urban Redevelopment and Housing	93,155	-	-	-	1,511,097	563,156	4,118	220,389
Library Services	159,256	-	-	-	-	-	-	-
Capital Outlay	-	713,198	-	1,014,959	93,798	263,765	11,251	169,033
Total Expenditures	707,269	713,198	111,790	1,033,578	1,604,895	826,921	15,369	389,422
Excess of Revenues Over (Under) Expenditures	(668,985)	367,489	(111,790)	(753,159)	(47,703)	(9,455)	631,171	428,798
Other Financing Sources (Uses):								
Operating Transfers In	150,000	-	123,640	907,689	35,242	9,455	-	-
Operating Transfers (Out)	-	-	-	-	-	-	(243,975)	(453,450)
Total Other Financing Sources (Uses)	150,000	-	123,640	907,689	35,242	9,455	(243,975)	(453,450)
Excess of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	(518,985)	367,489	11,850	154,530	(12,461)	-	387,196	(24,652)
Fund Balance, Beginning of Year	997,797	1,503,674	49,692	1,725,463	112,456	-	1,013,916	297,833
Fund Balance, End of Year	\$ 478,812	\$ 1,871,163	\$ 61,542	\$ 1,879,993	\$ 99,995	\$ -	\$ 1,401,112	\$ 273,181

CITY OF URBANA
Special Revenue Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Fiscal Year Ended June 30, 2000
(Page 2 of 2)

	Tax Increment Financing District 3	Tax Increment Financing District 4	Urbana Free Library	Economic Development	Sales Tax Grant	Tax Stabilization	Building Financing	Insurance Financing	Total
Revenues:									
Property Tax	\$ 458,412	\$ -	\$ 1,585,459	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,197,845
State Sales Tax	-	-	-	-	-	-	-	-	81,149
Intergovernmental	-	-	195,218	-	-	-	-	-	3,637,145
Investment Income:									
Interest	8,975	-	43,068	11,554	103,761	97,615	67,756	139,865	808,997
Net Appreciation (Depreciation) in Fair Value of Investments	-	-	-	-	(12,620)	-	(1,869)	(556)	(44,037)
Total Investment Income (Net of Investment Expense)	8,975	-	43,068	11,554	91,141	97,615	65,887	139,309	764,960
Licenses, Fines and Service Charges	-	-	228,228	25,947	-	-	-	-	508,522
Total Revenues	467,387	-	2,051,973	37,501	91,141	97,615	65,887	139,309	8,189,621
Expenditures:									
Current:									
Public Safety	-	-	-	-	-	-	-	-	88,377
Highways and Streets	-	-	-	-	-	-	-	-	317,794
General Government	-	-	-	-	-	-	-	-	179,096
Urban Redevelopment and Housing	186,056	8,096	-	50,089	-	-	-	-	2,636,156
Library Services	-	-	1,937,307	-	-	-	-	-	2,096,563
Capital Outlay	-	-	55,954	-	-	-	-	-	2,321,958
Total Expenditures	186,056	8,096	1,993,261	50,089	-	-	-	-	7,639,944
Excess of Revenues Over (Under) Expenditures	281,331	(8,096)	58,712	(12,588)	91,141	97,615	65,887	139,309	549,677
Other Financing Sources (Uses):									
Operating Transfers In	-	8,096	56,330	113,304	-	646,763	473,742	164,412	2,688,673
Operating Transfers (Out)	(159,499)	-	-	-	(208,145)	-	-	-	(1,065,069)
Total Other Financing Sources (Uses)	(159,499)	8,096	56,330	113,304	(208,145)	646,763	473,742	164,412	1,623,604
Excess of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	121,832	-	115,042	100,716	(117,004)	744,378	539,629	303,721	2,173,281
Fund Balance, Beginning of Year	168,484	-	767,374	133,681	1,694,825	1,855,955	1,371,022	2,343,904	14,036,076
Fund Balance, End of Year	\$ 290,316	\$ -	\$ 882,416	\$ 234,397	\$ 1,577,821	\$ 2,600,333	\$ 1,910,651	\$ 2,647,625	\$ 16,209,357

CITY OF URBANA

Municipal Retirement Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balance -
Budget (GAAP Basis) and Actual

Fiscal Year Ended June 30, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Investment Income:			
Interest	\$ 4,000	\$ 45,402	\$ 41,402
Net Appreciation (Depreciation) in Fair Value of Investments	-	(7,118)	(7,118)
Total Revenues	<u>4,000</u>	<u>38,284</u>	<u>34,284</u>
Expenditures-Current:			
Public Safety:			
Personnel Services	69,760	69,758	2
Highways & Streets:			
Personnel Services	317,803	317,794	9
General Government:			
Personnel Services	67,308	67,306	2
Urban Redevelopment & Housing:			
Personnel Services	93,158	93,155	3
Library Services:			
Personnel Services	<u>159,261</u>	<u>159,256</u>	<u>5</u>
Total Expenditures	<u>707,290</u>	<u>707,269</u>	<u>21</u>
Net Revenues Over (Under) Expenditures	(703,290)	(668,985)	34,305
Other Financing Sources (Uses):			
Operating Transfers In (Out)	<u>150,000</u>	<u>150,000</u>	<u>-</u>
Net Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	(553,290)	(518,985)	34,305
Fund Balance, Beginning of Year	<u>997,797</u>	<u>997,797</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 444,507</u>	<u>\$ 478,812</u>	<u>\$ 34,305</u>

CITY OF URBANA

Motor Fuel Tax Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balance -
Budget (GAAP Basis) and Actual

Fiscal Year Ended June 30, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental- State Allotment	\$ 1,039,750	\$ 1,004,443	\$ (35,307)
Investment Income:			
Interest	48,000	86,239	38,239
Net Appreciation (Depreciation) in Fair Value Investments	-	(9,995)	(9,995)
Total Investment Income (Net of of Investment Expense)	48,000	76,244	28,244
Total Revenues	<u>1,087,750</u>	<u>1,080,687</u>	<u>(7,063)</u>
Expenditures-Capital Outlay:			
Windsor/Philo	240,000	-	240,000
Annual Street Maintenance	640,569	-	640,569
Campus Area Study	30,000	-	30,000
Lincoln Avenue	5,050	1,386	3,664
Lincoln/Florida	261,562	67,643.00	193,919
Olympia Drive	161,409	-	161,409
Street Lighting Replacement	651,693	644,169	7,524
Signal Improvements	389,000	-	389,000
Total Expenditures	<u>2,379,283</u>	<u>713,198</u>	<u>1,666,085</u>
Net Revenues Over (Under) Expenditures	(1,291,533)	367,489	1,659,022
Fund Balance, Beginning of Year	<u>1,503,674</u>	<u>1,503,674</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 212,141</u>	<u>\$ 1,871,163</u>	<u>\$ 1,659,022</u>

CITY OF URBANA

Social Service Agencies Special Revenue Fund
 Statement of Revenues, Expenditures and Changes in Fund Balance -
 Budget (GAAP Basis) and Actual

Fiscal Year Ended June 30, 2000

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Expenditures-Current:			
General Government:			
Contractual Services	\$ 140,790	\$ 111,790	\$ 29,000
Other Financing Sources:			
Operating Transfers In	<u>140,790</u>	<u>123,640</u>	<u>(17,150)</u>
Net Revenues Over (Under) Expenditures and Other Financing Sources	-	11,850	11,850
Fund Balance, Beginning of Year	<u>49,692</u>	<u>49,692</u>	<u>-</u>
Fund Balance, End of Year	<u><u>\$ 49,692</u></u>	<u><u>\$ 61,542</u></u>	<u><u>\$ 11,850</u></u>

CITY OF URBANA

Vehicle and Equipment Replacement Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balance -
Budget (GAAP Basis) and Actual

Fiscal Year Ended June 30, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental	<u>\$ 1,211,948</u>	<u>\$ 40,660</u>	<u>\$ (1,171,288)</u>
Investment Income:			
Interest	50,000	113,244	63,244
Net Appreciation (Depreciation) in Fair Value of Investments	<u>-</u>	<u>(11,879)</u>	<u>(11,879)</u>
Total Investment Income (Net of Investment Expense)	50,000	101,365	51,365
Licenses, Fines and Service Charges	<u>73,988</u>	<u>138,394</u>	<u>64,406</u>
Total Revenues	<u>1,335,936</u>	<u>280,419</u>	<u>(1,055,517)</u>
Expenditures:			
Current - Public Safety	53,258	18,619	34,639
Capital Outlay	<u>3,182,702</u>	<u>1,014,959</u>	<u>2,167,743</u>
Total Expenditures	<u>3,235,960</u>	<u>1,033,578</u>	<u>2,202,382</u>
Net Revenues Over (Under) Expenditures	(1,900,024)	(753,159)	1,146,865
Other Financing Sources (Uses):			
Operating Transfers In	<u>909,058</u>	<u>907,689</u>	<u>(1,369)</u>
Net Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	(990,966)	154,530	1,145,496
Fund Balance, Beg. of Year:	<u>1,725,463</u>	<u>1,725,463</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 734,497</u>	<u>\$ 1,879,993</u>	<u>\$ 1,145,496</u>

CITY OF URBANA

Community Development Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balance -
Budget (GAAP Basis) and Actual

Fiscal Year Ended June 30, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental:			
State Grants	\$ 529,000	\$ 263,191	\$ (265,809)
Federal Grants	1,344,064	1,189,689	(154,375)
Total Intergovernmental	1,873,064	1,452,880	(420,184)
Interest	4,010	7,183	3,173
Licenses, Fines and Service Charges	79,773	97,129	17,356
Total Revenues	1,956,847	1,557,192	(399,655)
Expenditures:			
Current:			
Urban Redevelopment and Housing:			
Contractual Services	4,027,665	1,511,097	2,516,568
Capital Outlay	234,905	93,798	141,107
Total Expenditures	4,262,570	1,604,895	2,657,675
Net Revenues Over (Under) Expenditures	(2,305,723)	(47,703)	2,258,020
Other Financing Sources (Uses):			
Operating Transfers In (Out)	53,953	35,242	(18,711)
Net Revenues Over (Under) Expenditures and Other Financing Sources	(2,251,770)	(12,461)	2,239,309
Fund Balance, Beginning of Year	112,456	112,456	-
Fund Balance, End of Year	<u>\$ (2,139,314)</u>	<u>\$ 99,995</u>	<u>\$ 2,239,309</u>

CITY OF URBANA

Community Development Block Grant Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balance -
Budget (GAAP Basis) and Actual

Fiscal Year Ended June 30, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental-			
Federal Entitlement	\$ 1,108,393	\$ 798,642	\$ (309,751)
Licenses, Fines and Service Charges	<u>-</u>	<u>18,824</u>	<u>18,824</u>
Total Revenues	<u>1,108,393</u>	<u>817,466</u>	<u>(290,927)</u>
Expenditures:			
Current:			
Urban Redevelopment and Housing:			
Personnel Services	134,667	98,654	36,013
Materials and Supplies	4,500	2,069	2,431
Contractual Services	<u>728,814</u>	<u>462,433</u>	<u>266,381</u>
Total Urban Redevelopment and Housing	867,981	563,156	304,825
Capital Outlay	<u>268,764</u>	<u>263,765</u>	<u>4,999</u>
Total Expenditures	<u>1,136,745</u>	<u>826,921</u>	<u>309,824</u>
Net Revenues Over (Under) Expenditures	(28,352)	(9,455)	18,897
Other Financing Sources (Uses):			
Operating Transfers In (Out)	<u>(45,242)</u>	<u>9,455</u>	<u>54,697</u>
Net Revenues Over (Under) Expenditures and Other Financing Sources	(73,594)	-	73,594
Fund Balance, Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ (73,594)</u>	<u>\$ -</u>	<u>\$ 73,594</u>

CITY OF URBANA

Tax Increment Financing District 1 Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balance -
Budget (GAAP Basis) and Actual

Fiscal Year Ended June 30, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Property Tax	\$ 582,000	\$ 576,031	\$ (5,969)
State Sales Tax	8,000	-	(8,000)
Intergovernmental-State Grant	4,000	5,316	1,316
Interest	18,000	65,193	47,193
	<u>612,000</u>	<u>646,540</u>	<u>34,540</u>
Total Revenues			
Expenditures:			
Current:			
Urban Redevelopment and Housing:			
Contractual Services	48,031	4,118	43,913
Capital Outlay	546,136	11,251	534,885
	<u>594,167</u>	<u>15,369</u>	<u>578,798</u>
Total Expenditures			
Net Revenues Over (Under) Expenditures	17,833	631,171	613,338
Other Financing Uses:			
Operating Transfers (Out)	(1,486,461)	(243,975)	1,242,486
	<u>(1,468,628)</u>	<u>387,196</u>	<u>1,855,824</u>
Net Revenues Over (Under) Expenditures and Other Financing Sources (Uses)			
Fund Balance, Beginning of Year	1,013,916	1,013,916	-
	<u>1,013,916</u>	<u>1,013,916</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ (454,712)</u>	<u>\$ 1,401,112</u>	<u>\$ 1,855,824</u>

CITY OF URBANA

Tax Increment Financing District 2 Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balance -
Budget (GAAP Basis) and Actual

Fiscal Year Ended June 30, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Property Tax	\$ 513,000	\$ 577,943	\$ 64,943
State Sales Tax	208,000	81,149	(126,851)
Intergovernmental-State Grant	156,000	139,986	(16,014)
Interest	1,000	19,142	18,142
	<u>878,000</u>	<u>818,220</u>	<u>(59,780)</u>
Total Revenues			
Expenditures:			
Current:			
Urban Redevelopment and Housing:			
Personnel Services	36,000	18,170	17,830
Contractual Services	440,514	202,219	238,295
Total Urban Redevelopment and Housing	476,514	220,389	256,125
Capital Outlay	717,120	169,033	548,087
	<u>1,193,634</u>	<u>389,422</u>	<u>804,212</u>
Total Expenditures			
Net Revenues Over (Under) Expenditures	(315,634)	428,798	744,432
Other Financing Sources (Uses):			
Operating Transfers In (Out)	(331,233)	(453,450)	(122,217)
	<u>(646,867)</u>	<u>(24,652)</u>	<u>622,215</u>
Net Revenues Over (Under) Expenditures and Other Financing Sources			
Fund Balance, Beginning of Year	297,833	297,833	-
	<u>297,833</u>	<u>297,833</u>	<u>-</u>
Fund Balance, End of Year	\$ (349,034)	\$ 273,181	\$ 622,215
	<u>\$ (349,034)</u>	<u>\$ 273,181</u>	<u>\$ 622,215</u>

CITY OF URBANA

Tax Increment Financing District 3 Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balance -
Budget (GAAP Basis) and Actual

Fiscal Year Ended June 30, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Property Tax	\$ 320,000	\$ 458,412	\$ 138,412
Interest	<u>2,000</u>	<u>8,975</u>	<u>6,975</u>
Total Revenues	<u>322,000</u>	<u>467,387</u>	<u>145,387</u>
Expenditures:			
Current:			
Urban Redevelopment and Housing:			
Contractual Services	274,197	186,056	88,141
Capital Outlay	<u>200,000</u>	<u>-</u>	<u>200,000</u>
Total Expenditures	<u>474,197</u>	<u>186,056</u>	<u>288,141</u>
Net Revenues Over (Under) Expenditures	(152,197)	281,331	433,528
Other Financing Sources (Uses):			
Operating Transfers In (Out)	<u>39,600</u>	<u>(159,499)</u>	<u>(199,099)</u>
Net Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	(112,597)	121,832	234,429
Fund Balance, Beginning of Year	<u>168,484</u>	<u>168,484</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 55,887</u>	<u>\$ 290,316</u>	<u>\$ 234,429</u>

CITY OF URBANA

Tax Increment Financing District 4 Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balance -
Budget (GAAP Basis) and Actual

Fiscal Year Ended June 30, 2000

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Expenditures:			
Current:			
Urban Redevelopment and Housing:			
Contractual Services	18,000	8,096	9,904
Other Financing Sources (Uses):			
Operating Transfers In (Out)	<u>18,000</u>	<u>8,096</u>	<u>(9,904)</u>
Net Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	-	-	-
Fund Balance, Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF URBANA

Urbana Free Library Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balance -
Budget (GAAP Basis) and Actual

Fiscal Year Ended June 30, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Property Tax	\$ 1,624,294	\$ 1,585,459	\$ (38,835)
Intergovernmental	249,510	195,218	(54,292)
Interest	17,732	43,068	25,336
Licenses, Fines and Service Charges	109,921	228,228	118,307
	<u>2,001,457</u>	<u>2,051,973</u>	<u>50,516</u>
Total Revenues			
Expenditures:			
Current:			
Library Services:			
Personnel Services	1,433,955	1,358,527	75,428
Materials and Supplies	310,999	298,305	12,694
Contractual Services	286,280	280,475	5,805
	<u>2,031,234</u>	<u>1,937,307</u>	<u>93,927</u>
Total Library Services			
Capital Outlay	59,733	55,954	3,779
	<u>2,090,967</u>	<u>1,993,261</u>	<u>97,706</u>
Total Expenditures			
Net Revenues Over (Under) Expenditures	(89,510)	58,712	148,222
Other Financing Sources (Uses):			
Operating Transfers In	54,420	56,330	1,910
	<u>(35,090)</u>	<u>115,042</u>	<u>150,132</u>
Net Revenues Over (Under) Expenditures and Other Financing Sources (Uses)			
Fund Balance, Beginning of Year	767,374	767,374	-
	<u>\$ 732,284</u>	<u>\$ 882,416</u>	<u>\$ 150,132</u>
Fund Balance, End of Year			

CITY OF URBANA

Economic Development Special Revenue Fund
 Statement of Revenues, Expenditures and Changes in Fund Balance -
 Budget (GAAP Basis) and Actual

Fiscal Year Ended June 30, 2000

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:			
Interest	\$ 4,000	\$ 11,554	\$ 7,554
Licenses, Fines and Service Charges	<u>22,800</u>	<u>25,947</u>	<u>3,147</u>
Total Revenues	26,800	37,501	10,701
Expenditures:			
Current:			
Urban Redevelopment and Housing:			
Contractual Services	<u>217,610</u>	<u>50,089</u>	<u>167,521</u>
Net Revenues Over (Under) Expenditures	(190,810)	(12,588)	178,222
Other Financing Sources (Uses):			
Operating Transfers In (Out)	<u>62,514</u>	<u>113,304</u>	<u>50,790</u>
Net Revenues Over Sources (Uses)	(128,296)	100,716	229,012
Fund Balance, Beginning of Year	<u>133,681</u>	<u>133,681</u>	<u>-</u>
Fund Balance, End of Year	<u><u>\$ 5,385</u></u>	<u><u>\$ 234,397</u></u>	<u><u>\$ 229,012</u></u>

CITY OF URBANA

Sales Tax Grant Special Revenue Fund
 Statement of Revenues, Expenditures and Changes in Fund Balance -
 Budget (GAAP Basis) and Actual

Fiscal Year Ended June 30, 2000

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:			
Investment Income:			
Interest	\$ 75,000	\$ 103,761	\$ 28,761
Net Appreciation (Depreciation) in Fair Value of Investments	<u>-</u>	<u>(12,620)</u>	<u>(12,620)</u>
Total Investment Income (Net of Investment Expense)	75,000	91,141	16,141
Other Financing Sources (Uses):			
Operating Transfers In (Out)	<u>(386,836)</u>	<u>(208,145)</u>	<u>178,691</u>
Net Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	(311,836)	(117,004)	194,832
Fund Balance, Beginning of Year:	<u>1,694,825</u>	<u>1,694,825</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 1,382,989</u>	<u>\$ 1,577,821</u>	<u>\$ 194,832</u>

CITY OF URBANA

Tax Stabilization Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balance -
Budget (GAAP Basis) and Actual

Fiscal Year Ended June 30, 2000

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:			
Interest	\$ 80,000	\$ 97,615	\$ 17,615
Expenditures:			
Current:			
Highways and Streets:			
Contractual Services	<u>6,000</u>	<u>-</u>	<u>6,000</u>
Net Revenues Over (Under) Expenditures	74,000	97,615	23,615
Other Financing Uses:			
Operating Transfers In (Out)	<u>24,016</u>	<u>646,763</u>	<u>622,747</u>
Net Revenues Over (Under) Expenditures and Other Financing Sources	98,016	744,378	646,362
Fund Balance, Beginning of Year	<u>1,855,955</u>	<u>1,855,955</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 1,953,971</u>	<u>\$ 2,600,333</u>	<u>\$ 646,362</u>

CITY OF URBANA

Building Financing Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balance -
Budget (GAAP Basis) and Actual

Fiscal Year Ended June 30, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Interest	\$ 75,000	\$ 67,756	\$ (7,244)
Net Appreciation (Depreciation) in Fair Value Investments	-	(1,869)	(1,869)
Total Investment Income (Net of of Investment Expense)	75,000	65,887	(9,113)
Other Financing Sources (Uses):			
Operating Transfers In (Out)	428,885	473,742	44,857
Net Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	503,885	539,629	35,744
Fund Balance, Beginning of Year	<u>1,371,022</u>	<u>1,371,022</u>	-
Fund Balance, End of Year	<u>\$ 1,874,907</u>	<u>\$ 1,910,651</u>	<u>\$ 35,744</u>

CITY OF URBANA

Insurance Financing Special Revenue Fund
 Statement of Revenues, Expenditures and Changes in Fund Balance -
 Budget (GAAP Basis) and Actual

Fiscal Year Ended June 30, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Investment Income:			
Interest	\$ 126,000	\$ 139,865	\$ 13,865
Net Appreciation (Depreciation) in Fair Value of Investments	-	(556)	(556)
Total Investment Income (Net of Investment Expense)	126,000	139,309	13,309
Other Financing Sources (Uses):			
Operating Transfers In (Out)	<u>304,890.00</u>	<u>164,412</u>	<u>(140,478)</u>
Net Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	430,890	303,721	(127,169)
Fund Balance, Beginning of Year:	<u>2,343,904</u>	<u>2,343,904</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 2,774,794</u>	<u>\$ 2,647,625</u>	<u>\$ (127,169)</u>

DEBT SERVICE FUNDS



CITY OF URBANA

Debt Service Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balance

Fiscal Year Ended June 30, 2000

	1994 Capital Bonds	1992 T.I.F. 3 Bonds	Total
Expenditures-Debt Service:			
Principal	\$ 94,010	\$ 110,000	\$ 204,010
Interest	32,986	23,099	56,085
Total Expenditures	126,996	133,099	260,095
Other Financing Sources (Uses):			
Operating Transfers In (Out)	126,996	133,099	260,095
Excess of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	-	-	-
Fund Balance, Beg. of Year	-	-	-
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CAPITAL PROJECTS FUNDS



CITY OF URBANA

Capital Projects Fund - Combining Balance Sheet

June 30, 2000

ASSETS	<u>Capital Improvement and Replacement</u>	<u>Sanitary Sewer Construction</u>	<u>Stone Creek Development</u>	<u>City Hall Improvement</u>	<u>Total</u>
Cash and Cash					
Equivalents:					
Savings	\$ 348,446	\$ 683,402	\$ -	\$ -	\$ 1,031,848
IL Public Treasurer's Pool	-	178	-	-	178
Investments	1,012,244	-	-	-	1,012,244
Receivables (Net of Uncollectibles):					
Due From Other Governments	7,500	-	-	-	7,500
Due From Other Funds	-	41.00	-	-	41
 Total Assets	 <u>\$ 1,368,190</u>	 <u>\$ 683,621</u>	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ 2,051,811</u>
 LIABILITIES AND FUND BALANCE					
Liabilities:					
Due to Other Funds	\$ 3,580	\$ -	\$ -	\$ -	\$ 3,580
Accounts Payable	25,451	6,615	-	-	32,066
Deferred Revenues	-	77,515	-	-	77,515
 Total Liabilities	 29,031	 84,130	 -	 -	 113,161
Fund Balance:					
Unreserved	1,339,159	599,491	-	-	1,938,650
 Total Liabilities and Fund Balance	 <u>\$ 1,368,190</u>	 <u>\$ 683,621</u>	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ 2,051,811</u>

CITY OF URBANA

Capital Projects Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balance

Fiscal Year Ended June 30, 2000

	Capital Improvement and Replacement	Sanitary Sewer Construction	Stone Creek Development	City Hall Improvement	Total
Revenues:					
Sewer Benefit Tax	\$ -	\$ 654,324	\$ -	\$ -	\$ 654,324
Intergovernmental	168,804	-	-	-	168,804
Investment Income:					
Interest	115,583	26,352	-	-	141,935
Net Appreciation (Depreciation) in Fair Value Investments	(16,920)	-	-	-	(16,920)
Total, Investment Income (Net Investment Expense)	98,663	26,352	-	-	125,015
Licenses, Fines, and Service Charges	18,400	-	-	-	18,400
Other	7,391	-	-	-	7,391
Total Revenues	293,258	680,676	-	-	973,934
Expenditures-Capital Outlay:					
General Construction	1,960,986	-	50,000	26,258	2,037,244
Sewer Construction	49,770	129,852	-	-	179,622
Total Expenditures	2,010,756	129,852	50,000	26,258	2,216,866
Net of Revenues Over (Under) Expenditures	(1,717,498)	550,824	(50,000)	(26,258)	(1,242,932)
Other Financing Sources (Uses):					
Operating Transfers In	864,911	-	47,501	26,258	938,670
Operating Transfers (Out)	-	(347,360)	-	-	(347,360)
Total Other Financing Sources (Uses)	864,911	(347,360)	47,501	26,258	591,310
Net of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	(852,587)	203,464	(2,499)	-	(651,622)
Fund Balance, Beg. Year	2,191,746	396,027	2,499	-	2,590,272
Fund Balance, End Year	\$ 1,339,159	\$ 599,491	\$ -	\$ -	\$ 1,938,650

CITY OF URBANA

Capital Improvement and Replacement Capital Projects Fund
Statement of Revenues, Expenditures and Changes in Fund Balance -
Budget (GAAP Basis) and Actual

Fiscal Year Ended June 30, 2000

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$ 276,250	\$ 168,804	\$ (107,446)
Investment Income:			
Interest	41,000	115,583	74,583
Net Appreciation (Depreciation) in Fair Value of Investments	-	(16,920)	(16,920)
Total, Investment Income (Net of Investment Expense)	41,000	98,663	57,663
Licenses, Fines and Service Charges	8,000	18,400	10,400
Other	10,000	7,391	(2,609)
Total Revenues	335,250	293,258	(41,992)
Expenditures-Capital Outlay:			
General Construction:			
Street and Light Improvements	2,721,206	1,823,173	898,033
City Property Improvements	150,763	137,813	12,950
Total General Construction	2,871,969	1,960,986	910,983
Sewer Construction	409,025	49,770	359,255
Total Expenditures	3,280,994	2,010,756	1,270,238
Net of Revenues Over (Under) Expenditures	(2,945,744)	(1,717,498)	1,228,246
Other Financing Sources (Uses):			
Operating Transfers In	765,394	864,911	99,517
Net of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	(2,180,350)	(852,587)	1,327,763
Fund Balance, Beginning of Year:	2,191,746	2,191,746	-
Fund Balance, End of Year	\$ 11,396	\$ 1,339,159	\$ 1,327,763

CITY OF URBANA

Sanitary Sewer Construction Capital Projects Fund
 Statement of Revenues, Expenditures and Changes in Fund Balance -
 Budget (GAAP Basis) and Actual

Fiscal Year Ended June 30, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Sewer Benefit Tax	\$ 623,000	\$ 654,324	\$ 31,324
Intergovernmental	10,000	-	(10,000)
Investment Income - Interest	17,000	26,352	9,352
	<u>650,000</u>	<u>680,676</u>	<u>30,676</u>
Total Revenues			
Expenditures - Capital Outlay:			
Sewer Construction	675,321	129,852	545,469
	<u>675,321</u>	<u>129,852</u>	<u>545,469</u>
Net of Revenues Over (Under) Expenditures	(25,321)	550,824	576,145
Other Financing Sources (Uses):			
Operating Transfers (Out)	(347,360)	(347,360)	-
	<u>(347,360)</u>	<u>(347,360)</u>	<u>-</u>
Net of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	(372,681)	203,464	576,145
Fund Balance, Beginning of Year	396,027	396,027	-
	<u>396,027</u>	<u>396,027</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 23,346</u>	<u>\$ 599,491</u>	<u>\$ 576,145</u>

CITY OF URBANA

Stone Creek Development Capital Projects Fund
 Statement of Revenues, Expenditures and Changes in Fund Balance -
 Budget (GAAP Basis) and Actual

Fiscal Year Ended June 30, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Expenditures - Capital Outlay:			
General Construction	\$ 50,001	\$ 50,000	\$ 1
Other Financing Sources (Uses):			
Operating Transfers In	<u>13,650</u>	<u>47,501</u>	<u>33,851</u>
Net of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	(36,351)	(2,499)	33,852
Fund Balance, Beginning of Year	<u>2,499</u>	<u>2,499</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ (33,852)</u>	<u>\$ -</u>	<u>\$ 33,852</u>

CITY OF URBANA

City Hall/Library Improvement Capital Projects Fund
 Statement of Revenues, Expenditures and Changes in Fund Balance -
 Budget (GAAP Basis) and Actual

Fiscal Year Ended June 30, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Expenditures - Capital Outlay:			
General Construction	\$ 86,115	\$ 26,258	\$ 59,857
Other Financing Sources:			
Operating Transfers In	<u>85,300</u>	<u>26,258</u>	<u>(59,042)</u>
Net of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	(815)	-	815
Fund Balance, Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ (815)</u>	<u>\$ -</u>	<u>\$ 815</u>

ENTERPRISE FUNDS



CITY OF URBANA

Motor Vehicle Parking Enterprise Fund
Statement of Revenues, Expenses and Changes
in Retained Earnings/Contributed Capital
Budget (GAAP Basis) and Actual

Fiscal Year Ended June 30, 2000

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Operating Revenues:			
Parking Meters	\$ 500,000	\$ 569,512	\$ 69,512
Parking Rentals	240,100	232,066	(8,034)
	<u>740,100</u>	<u>801,578</u>	<u>61,478</u>
Total Operating Revenues			
Operating Expenses:			
Personnel Services	132,550	118,057	14,493
Supplies	41,580	31,221	10,359
Contractual Services	123,479	75,701	47,778
Depreciation	220,000	200,948	19,052
	<u>517,609</u>	<u>425,927</u>	<u>91,682</u>
Total Operating Expenses			
Operating Income	<u>222,491</u>	<u>375,651</u>	<u>153,160</u>
Non-Operating Revenues (Expenses):			
Interest Income	50,000	84,051	34,051
Interest Expense	(583,000)	(168,357)	414,643
	<u>(533,000)</u>	<u>(84,306)</u>	<u>448,694</u>
Total Non-Operating Revenues (Expenses)			
Income (Loss) Before Operating Transfers	(310,509)	291,345	601,854
Operating Transfers In (Out)	<u>150,574</u>	<u>145,999</u>	<u>(4,575)</u>
Net Income	(159,935)	437,344	597,279
Retained Earnings/Contributed Capital, Beginning of Year	<u>4,414,625</u>	<u>4,414,625</u>	<u>-</u>
Retained Earnings/Contributed Capital, End of Year	<u>\$ 4,254,690</u>	<u>\$ 4,851,969</u>	<u>\$ 597,279</u>

INTERNAL SERVICE FUNDS



CITY OF URBANA

Internal Service Funds
Combining Balance Sheet

June 30, 2000

ASSETS	Central Garage	Worker's Compensation Retained Risk	Total
Current Assets:			
Cash and Cash Equivalents:			
Checking	\$ -	\$ 17,996	\$ 17,996
Savings	36,549	114,487	151,036
Due from Other Funds	51,723	-	51,723
Inventory of Supplies, At Cost	59,178	-	59,178
Total Current Assets	<u>147,450</u>	<u>132,483</u>	<u>279,933</u>
Fixed Assets:			
Equipment	159,729	-	159,729
Less Accumulated Depreciation	<u>(77,042)</u>	<u>-</u>	<u>(77,042)</u>
Net Fixed Assets	<u>82,687</u>	<u>-</u>	<u>82,687</u>
Total Assets	<u>\$ 230,137</u>	<u>\$ 132,483</u>	<u>\$ 362,620</u>
 LIABILITIES AND FUND EQUITY			
Current Liabilities:			
Accounts Payable	\$ 33,800	\$ 132,483	\$ 166,283
Accrued Salaries and Taxes	<u>6,378</u>	<u>-</u>	<u>6,378</u>
Total Liabilities	<u>40,178</u>	<u>132,483</u>	<u>172,661</u>
Fund Equity:			
Contributed Capital	173,648	-	173,648
Retained Earnings-Unreserved	<u>16,311</u>	<u>-</u>	<u>16,311</u>
Total Fund Equity	<u>189,959</u>	<u>-</u>	<u>189,959</u>
Total Liabilities and Fund Equity	<u>\$ 230,137</u>	<u>\$ 132,483</u>	<u>\$ 362,620</u>

CITY OF URBANA

Internal Service Funds
 Combining Statement of Revenues, Expenses,
 and Changes in Retained Earnings/Contributed Capital

Fiscal Year Ended June 30, 2000

	Central Garage	Worker's Compensation Retained Risk	Total
	<u> </u>	<u> </u>	<u> </u>
Operating Revenues:			
Charges for Services	\$ 538,127	\$ 165,258	\$ 703,385
Operating Expenses:			
Personnel Services	220,229	76,551	296,780
Supplies	16,953	22,895	39,848
Contractual Services	95,375	-	95,375
Equipment Parts	119,443	-	119,443
Fuel	113,874	-	113,874
Depreciation	10,361	-	10,361
Worker's Compensation Claims	-	65,812	65,812
	<u>576,235</u>	<u>165,258</u>	<u>741,493</u>
Total Operating Expenses			
Operating Income (Loss)	<u>(38,108)</u>	<u>-</u>	<u>(38,108)</u>
Non Operating Revenues:			
Intergovernmental	4,786	-	4,786
Investment Income-Interest	6,001	-	6,001
Total Non Operating Revenues	<u>10,787</u>	<u>-</u>	<u>10,787</u>
Net Income (Loss) Before Operating Transfers (Out)	(27,321)	-	(27,321)
Operating Transfers (Out)	<u>(2,095)</u>	<u>-</u>	<u>(2,095)</u>
Net Income	(29,416)	-	(29,416)
Retained Earnings/Contributed Capital, Beginning of Year	<u>219,375</u>	<u>-</u>	<u>219,375</u>
Retained Earnings/Contributed Capital, End of Year	<u>\$ 189,959</u>	<u>\$ -</u>	<u>\$ 189,959</u>

CITY OF URBANA

Internal Service Funds
Combining Statement of Cash Flows

Fiscal Year Ended June 30, 2000

	Central Garage	Worker's Compensation Retained Risk	Total
	<u> </u>	<u> </u>	<u> </u>
Cash Flows from Operations:			
Operating income (loss)	\$ (38,108)	\$ -	\$ (38,108)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:			
Depreciation	10,361	-	10,361
Changes in assets and liabilities:			
(Increase) decrease in due from other funds	(7,334)	-	(7,334)
(Increase) decrease in inventory of of supplies	(3,059)	-	(3,059)
Increase (decrease) in accounts payable, accrued salaries	12,404	(43,002)	(30,598)
	<u> </u>	<u> </u>	<u> </u>
Net Cash Provided by (Used in) Operating Activities	(25,736)	(43,002)	(68,738)
	<u> </u>	<u> </u>	<u> </u>
Cash Flows from Non-Capital Financing Activities:			
Intergovernmental Revenues	4,786	-	4,786
Operating Transfers (Out)	(2,095)	-	(2,095)
	<u> </u>	<u> </u>	<u> </u>
Net Cash Provided by (Used in) Non-Capital Financing Activities	2,691	-	2,691
	<u> </u>	<u> </u>	<u> </u>
Cash Flows from Capital and Related Financing Activities:			
(Purchase) of equipment	(20,289)	-	(20,289)
	<u> </u>	<u> </u>	<u> </u>
Cash Flows from Investing Activities			
Investment Income	6,001	-	6,001
	<u> </u>	<u> </u>	<u> </u>
Increase (Decrease) in Cash and Cash Equivalents	(37,333)	(43,002)	(80,335)
Beginning Cash and Cash Equivalents	73,882	175,485	249,367
	<u> </u>	<u> </u>	<u> </u>
Ending Cash and Cash Equivalents	\$ 36,549	\$ 132,483	\$ 169,032
	<u> </u>	<u> </u>	<u> </u>

CITY OF URBANA

Central Garage Internal Service Fund
Statement of Revenues, Expenses and Changes
in Retained Earnings/Contributed Capital
Budget (GAAP Basis) and Actual

Fiscal Year Ended June 30, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Operating Revenues:			
Charges for Services	\$ 540,700	\$ 538,127	\$ (2,573)
Operating Expenses:			
Personnel Services	220,230	220,229	1
Supplies	17,000	16,953	47
Contractual Services	123,690	95,375	28,315
Equipment Parts	140,000	119,443	20,557
Fuel	125,000	113,874	11,126
Depreciation	20,820	10,361	10,459
Total Operating Expenses	<u>646,740</u>	<u>576,235</u>	<u>70,505</u>
Operating Income (Loss)	<u>(106,040)</u>	<u>(38,108)</u>	<u>67,932</u>
Non-Operating Revenues:			
Intergovernmental	-	4,786	4,786
Interest Income	2,000	6,001	4,001
Total Non-Operating Revenues	<u>2,000</u>	<u>10,787</u>	<u>8,787</u>
Net Income (Loss) Before Operating Transfers (Out)	(104,040)	(27,321)	76,719
Operating Transfers (Out)	<u>(2,095)</u>	<u>(2,095)</u>	<u>-</u>
Net Income	(106,135)	(29,416)	76,719
Retained Earnings/Contributed Capital, Beginning of Year	<u>219,375</u>	<u>219,375</u>	<u>-</u>
Retained Earnings/Contributed Capital, End of Year	<u>\$ 113,240</u>	<u>\$ 189,959</u>	<u>\$ 76,719</u>

CITY OF URBANA

Worker's Compensation Retained Risk Internal Service Fund
Statement of Revenues, Expenses and Changes in Retained Earnings
Budget (GAAP Basis) and Actual

Fiscal Year Ended June 30, 2000

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Charges for Services	\$ 154,578	\$ 165,258	\$ 10,680
Operating Expenses:			
Personnel Services	146,729	76,551	70,178
Contractual Services	34,838	22,895	11,943
Worker's Compensation Claims	<u>4,636,242</u>	<u>65,812</u>	<u>4,570,430</u>
Total Operating Expenses	<u>4,817,809</u>	<u>165,258</u>	<u>4,652,551</u>
Net Income (Loss)	(4,663,231)	-	4,663,231
Retained Earnings, Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
Retained Earnings, End of Year	<u><u>\$ (4,663,231)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 4,663,231</u></u>

FIDUCIARY FUNDS



CITY OF URBANA

Trust Funds
Combining Statement of Net Assets

June 30, 2000

ASSETS	Pension Trust Funds		
	Firemen's Pension	Policemen's Pension	Total
Cash and Cash Equivalents:			
Checking	\$ 2,966	\$ 289	\$ 3,255
Savings	142,015	445,409	587,424
II. Public Treasurer's Pool	1,974	-	1,974
Money Market Funds	31,814	188,338	220,152
Investments	21,500,705	13,422,820	34,923,525
Receivables (Net of Uncollectibles):			
Accounts	40,365	-	40,365
Accrued Interest	8,283	117,236	125,519
Due from Other Funds	210,319	472,604	682,923
 Total Assets	 <u>\$ 21,938,441</u>	 <u>\$ 14,646,696</u>	 <u>\$ 36,585,137</u>
 LIABILITIES AND FUND BALANCE RESERVED FOR PENSION BENEFITS			
Accounts Payable	\$ 5,708	\$ 12,776	\$ 18,484
Fund Balance Reserved for Employee Pension Benefits	21,932,733	14,633,920	36,566,653
 Total Liabilities and Fund Balance Reserved for Pension Benefits	 <u>\$ 21,938,441</u>	 <u>\$ 14,646,696</u>	 <u>\$ 36,585,137</u>

CITY OF URBANA

Trust Funds
 Combining Statement of Changes in Fund
 Balance Reserved for Pension Benefits
 Fiscal Year Ended June 30, 2000

	<u>Firemen's Pension</u>	<u>Policemen's Pension</u>	<u>Total</u>
Additions:			
Employer Contributions	\$ 458,118	\$ 953,431	\$ 1,411,549
Employee Contributions	168,182	186,749	354,931
Investment Income	1,902,323	885,992	2,788,315
	<u>2,528,623</u>	<u>2,026,172</u>	<u>4,554,795</u>
Deductions:			
Benefits	991,477	871,169	1,862,646
Administrative Costs	7,808	18,042	25,850
	<u>999,285</u>	<u>889,211</u>	<u>1,888,496</u>
Total Deductions	<u>999,285</u>	<u>889,211</u>	<u>1,888,496</u>
Net Increase	1,529,338	1,136,961	2,666,299
Fund Balance, Reserved for Employee Pension Benefits:			
Beginning of Year	<u>20,403,395</u>	<u>13,496,959</u>	<u>33,900,354</u>
End of Year	<u><u>\$ 21,932,733</u></u>	<u><u>\$ 14,633,920</u></u>	<u><u>\$ 36,566,653</u></u>

STATISTICAL SECTION



CITY OF URBANA

General Governmental Expenditures by Function
All Governmental Fund Types

1991 - 2000

	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
Public Safety	\$4,590,890	\$4,873,249	\$5,036,142	\$5,342,253	\$5,452,736	\$5,697,114	\$6,667,554	\$7,218,190	\$7,987,766	\$8,538,859
Highways and Streets	4,471,701	4,467,282	4,427,515	4,397,893	4,907,596	3,815,463	3,861,232	3,969,182	4,146,427	4,418,632
General Government	1,987,569	2,169,623	2,068,843	2,098,140	2,213,591	2,268,314	1,674,295	1,652,481	1,787,030	1,845,006
Urban Redevelopment and Housing	1,496,799	1,408,952	1,103,662	1,720,911	1,293,380	1,455,401	2,805,506	2,977,474	2,720,502	3,382,667
Library Services	1,406,684	1,555,254	1,568,054	2,004,504	1,717,898	1,761,857	1,813,966	1,908,429	2,018,048	2,096,563
Debt Service	78,541	126,851	1,079,006	252,315	165,424	255,548	255,582	253,716	254,903	260,095
Capital Projects	<u>959,036</u>	<u>1,330,591</u>	<u>1,807,842</u>	<u>971,456</u>	<u>947,298</u>	<u>4,750,004</u>	<u>5,766,632</u>	<u>6,952,643</u>	<u>6,325,971</u>	<u>4,660,922</u>
Total	<u>\$14,991,220</u>	<u>\$15,931,802</u>	<u>\$17,091,064</u>	<u>\$16,787,472</u>	<u>\$16,697,923</u>	<u>\$20,003,701</u>	<u>\$22,844,767</u>	<u>\$24,932,115</u>	<u>\$25,240,647</u>	<u>\$25,202,744</u>

CITY OF URBANA

General Revenues by Source
All Governmental and Expendable Trust Fund Types

1991 - 2000

	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
Property Tax	\$3,086,120	\$3,216,512	\$3,528,077	\$3,382,479	\$3,877,609	\$3,989,254	\$4,872,054	\$5,008,346	\$5,526,884	\$5,880,930
Utility Tax	2,255,070	2,300,880	2,356,017	2,527,698	2,498,356	2,697,344	2,742,049	2,804,077	3,092,749	3,295,625
State Sales Tax	2,385,220	2,262,786	2,441,921	2,572,562	2,823,685	2,903,130	2,947,988	3,085,728	3,180,629	3,487,139
Other Taxes	4,518,072	4,142,959	2,294,898	2,369,494	2,551,562	2,668,260	2,849,916	2,822,596	2,946,532	3,105,310
Intergovernmental	2,519,768	2,068,285	3,944,329	3,457,331	3,615,822	4,677,530	5,130,642	5,632,322	7,831,993	7,983,596
Investment Income	900,796	816,252	625,701	723,426	952,965	1,067,934	1,110,640	1,160,973	792,501	1,069,164
Special Assessments	25,685	10,688	10,362	361	196	65	--	--	--	--
Licenses, Fines and Service Charges	1,086,715	1,961,789	1,552,317	1,781,935	2,013,662	2,210,676	2,269,809	2,909,026	3,424,933	3,011,093
Other	<u>1,025,043</u>	<u>2,461,178</u>	<u>1,302,872</u>	<u>379,483</u>	<u>219,656</u>	<u>191,112</u>	<u>78,897</u>	<u>126,285</u>	<u>7,103</u>	<u>7,391</u>
Total	<u>\$17,802,489</u>	<u>\$19,241,329</u>	<u>\$18,056,494</u>	<u>\$17,194,769</u>	<u>\$18,553,513</u>	<u>\$20,405,305</u>	<u>\$22,002,00</u>	<u>\$23,549,353</u>	<u>\$26,803,324</u>	<u>\$27,840,248</u>

CITY OF URBANA

Property Tax Levies and Collection

Fiscal Years 1991 - 2000

<u>Revenue Year</u>	<u>Fiscal Year</u>	<u>Taxes Extended</u>	<u>Net Forfeitures (Over) Under Delinquents Collected</u>	<u>Total Collection</u>	<u>Percent Collected</u>
1999	2000	\$4,301,563	(\$2,225,672)	\$2,075,891	48.2%
1998	1999	4,136,200	(4,281)	4,131,919	99.9%
1997	1998	3,977,243	(55,458)	3,921,785	98.6%
1996	1997	3,601,794	--	3,601,794	100.0%
1995	1996	3,671,999	--	3,671,999	100.0%
1994	1995	3,639,188	--	3,639,188	100.0%
1993	1994	3,550,593	--	3,550,593	100.0%
1992	1993	3,452,593	(28,858)	3,423,735	99.2%
1991	1992	3,303,844	(7,313)	3,296,531	99.8%
1990	1991	3,184,013	(5,290)	3,178,723	99.8%

Note: Does not include tax increment or special service area.
 Revenue year is the calendar year in which the taxes are
 extended against the equalized assessed valuation.
 Collections in the current fiscal year normally reflect
 approximately one-half of the year's levy.

CITY OF URBANA

Assessed and Estimated Actual Value of Taxable Property

1991 - 2000

<u>Fiscal Year</u>	<u>Assessed</u>	<u>Actual</u>	<u>Ratio of Assessed To Actual</u>
2000	\$309,353,707	\$928,061,121	33%
1999	282,207,629	846,622,887	33%
1998	268,152,819	804,458,457	33%
1997	254,381,957	763,145,871	33%
1996	247,222,701	741,668,103	33%
1995	236,126,962	708,380,886	33%
1994	226,990,964	680,972,892	33%
1993	217,719,301	653,157,903	33%
1992	214,437,840	643,313,520	33%
1991	208,200,701	624,602,103	33%

Note: State law prescribes an assessment ratio of 33% of actual value.

CITY OF URBANA

Property Tax Rates - Direct and Overlapping Government

Revenue Years 1990 - 1999

TAX RATES (PER \$100 ASSESSED VALUATION)

<u>Fiscal Year</u>	<u>Revenue Year</u>	<u>School Unit 116</u>	<u>Urbana City</u>	<u>Champaign County</u>	<u>Park District</u>	<u>Parkland College</u>	<u>Mass Transit</u>	<u>Cunningham Township</u>	<u>Public Health</u>	<u>Forest Preserve</u>	<u>Total</u>
2000	1999	4.7839	1.3905	.6425	.8122	.4659	.2813	.2265	.1206	.0885	8.8119
1999	1998	4.8976	1.4656	.6768	.8456	.4692	.2839	.2372	.1300	.0922	9.0981
1998	1997	4.8978	1.4832	.6904	.8687	.4602	.2854	.2464	.1438	.0959	9.1718
1997	1996	5.0026	1.4159	.6773	.8957	.4622	.2868	.2490	.1596	.0977	9.2468
1996	1995	4.8022	1.4853	.6835	.8193	.4777	.2167	.2457	.1594	.0982	8.9880
1995	1994	4.8064	1.5412	.6105	.7712	.4942	.1877	.2475	.1607	.1055	8.9249
1994	1993	4.7498	1.5642	.6246	.7373	.4813	.1858	.2477	.1595	.1054	8.8556
1993	1992	4.7563	1.5858	.6378	.7432	.4745	.1899	.2216	.1578	.1077	8.8746
1992	1991	4.5823	1.5407	.6284	.7416	.4272	.1883	.2161	.1767	.1069	8.6082
1991	1990	4.5484	1.5293	.6009	.7452	.3978	.1220	.2121	.1756	.1030	8.4343

Taxes for Urbana are collected by Champaign County. Collections are distributed shortly after collection date by the County. Normally, approximately 100% of the levy is received.

CITY OF URBANA
Special Assessment Collections
Fiscal Year 1991 - 2000

<u>Fiscal Year</u>	<u>Assessments Due</u>	<u>Assessments Collected</u>	<u>Ratio Collections To Amounts Due</u>	<u>Total Assessments Receivable at End of Year</u>
2000	No assessments were due after 1996.			
1999				
1998				
1997				
1996	\$ 66	\$ 66	1.00	\$ 65
1995	2,714	2,714	1.00	131
1994	13,667	11,445	.84	2,844
1993	10,329	7,792	.75	14,289
1992	25,685	25,542	.99	22,081
1991	29,619	26,800	.90	47,623

Special Assessment payments are due over a period of five to ten years.

CITY OF URBANA

Ratio of Net General Bonded Debt to Assessed Value and Net Bonded Debt Per Capita

1991 - 2000

Fiscal Year	Population	Assessed Value	General * Bonded Debt	Less Amount in Debt Service Funds	Net General Bonded Debt	Net Bonded Debt	
						Ratio of Debt to Assessed Value	Ratio of Debt Per Capita
2000	38,600	\$309,353,707	\$904,175	\$ --	\$904,175	.29%	\$23.42
1999	38,450	282,207,629	1,108,185	--	1,108,185	.39%	28.82
1998	38,150	268,152,819	1,297,995	--	1,297,995	.48%	34.02
1997	37,850	254,381,957	1,483,252	--	1,483,252	.58%	39.19
1996	37,545	247,222,701	1,660,354	--	1,660,354	.67%	44.22
1995	37,240	236,126,962	1,839,103	--	1,839,103	.78%	49.39
1994	36,935	226,990,964	1,938,920	(287)	1,939,207	.85%	52.50
1993	36,630	217,719,301	1,947,347	32,017	1,915,330	.88%	52.29
1992	36,490	214,437,840	1,937,940	32,088	1,905,852	.89%	52.23
1991	36,344	208,200,701	1,994,967	29,795	1,965,172	.94%	54.07

*Revenue and special assessment debt not included.

CITY OF URBANA

Computation of Legal Debt Margin

June 30, 2000

The City of Urbana is a "Home Rule" unit as established by the 1970 Illinois Constitution. As a Home Rule community, no statutory debt limit exists.

CITY OF URBANA

Computation of Direct and Overlapping Debt

June 30, 2000

<u>Jurisdiction</u>	<u>Principal Debt Outstanding</u>	<u>Percentage Applicable to City of Urbana</u>	<u>Amount Applicable to City of Urbana</u>
School District #116	\$37,328,854	80.2%	\$29,923,872
City of Urbana	904,175	100.0%	904,175
Champaign County	36,514,723	15.5%	5,642,369
Champaign Forest Preserve	97,000	15.2%	14,784
Urbana Park District	<u>1,240,000</u>	97.0%	<u>1,202,771</u>
Total	<u>\$76,084,752</u>		<u>\$37,687,971</u>

This schedule represents the City of Urbana's proportionate share of any overlapping governmental unit's outstanding debt. For example, Champaign County's taxing district's assessed valuation is \$2,001,989,746. The City of Urbana's proportionate share is computed by dividing Urbana's assessed value of \$309,353,707 by \$2,001,989,746 and multiplying this rate by Champaign County's \$36,514,723 outstanding debt. An overlapping government unit is any, which levies a tax on a citizen of Urbana. This schedule does not include revenue supported debt.

CITY OF URBANA

Ratio of Annual Debt Service Expenditures for
General Bonded Debt to Total General Expenditures

1991 - 2000

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>	<u>Total General Expenditures</u>	<u>Ratio of Debt Service to General Expenditures</u>
2000	\$204,010	\$56,085	\$260,095	\$25,202,744	.0103
1999	188,480	66,423	254,903	25,240,647	.0101
1998	177,950	75,766	253,716	24,932,115	.0102
1997	170,185	85,397	255,582	22,844,767	.0119
1996	162,420	93,128	255,548	20,003,701	.0128
1995	80,000	85,424	165,424	16,697,923	.0099
1994	136,800	115,515	252,315	16,787,472	.0150
1993	989,210	89,796	1,079,006	17,091,064	.0631 (1)
1992	56,620	70,231	126,851	15,931,802	.0079
1991	--	64,704	64,704	14,991,220	.0043

(1) City paid off 1990 TIF 3 Bonds early.

CITY OF URBANA

Schedule of Revenue Supported Bond Coverage

1991 - 2000

<u>Year</u>	<u>Revenue (1)</u>	<u>Expense (2)</u>	<u>Available for Debt Service</u>	<u>Principal</u>	<u>Interest</u>	<u>Total (4)</u>	<u>Coverage (3)</u>
2000	\$1,031,628	\$224,979	\$806,649	\$400,990	\$168,357	\$569,347	1.42
1999	996,292	248,918	747,374	381,520	191,843	573,363	1.30
1998	1,040,419	262,312	778,107	367,050	217,935	584,985	1.33
1997	1,072,670	281,443	791,227	354,815	243,306	598,121	1.32
1996	1,074,551	248,371	826,180	337,580	268,064	605,644	1.36
1995	814,060	482,414	331,646	337,580	275,482	613,062	.54
1994	1,090,979	701,186	389,793	473,200	253,032	726,232	.54
1993	1,193,430	722,196	471,234	473,200	375,444	848,644	.56
1992	2,597,395	713,460	1,883,935	430,790	402,761	833,551	2.26
1991	1,454,835	818,481	636,354	430,780	409,319	840,099	.76

(1) Includes operating revenues, interest income, and operating transfers in.

(2) Total expenses exclusive of interest and depreciation.

(3) Net Revenues available for Debt Service divided by Debt Service Payments.

(4) Revenue supported bonds issued by the City during this period were the Parking System Bonds, issued in 1977, the 1963 Construction Bonds, which were paid off early in 1977, Downtown Parking Bonds, issued in 1981, which were refunded early by the 1985 Parking Bonds, which in turn were refunded by the 1994A and 1994B Parking Bonds, and the 1991 Parking Bonds, which were refunded by the 1994C Parking Bonds.

CITY OF URBANA
Demographic Statistics

1990 - 1999

<u>Calendar Year</u>	<u>(1) Population</u>	<u>(2) Per Capita Income</u>	<u>(1) Median Age</u>	<u>(1) Education Level in Years of Formal Schooling</u>	<u>(3) School Enrollment</u>	<u>(4) Unemployment Rate</u>
1999	38,600	24,590	25.5	16.0	4,724	2.5%
1998	38,450	23,278	25.5	16.0	4,772	2.7%
1997	38,150	21,676	25.5	16.0	4,591	2.8%
1996	37,850	20,376	25.5	16.0	4,722	2.5%
1995	37,545	19,237	25.5	16.0	4,921	3.7%
1994	37,240	17,852	25.5	16.0	4,997	3.9%
1993	36,935	17,926	25.5	16.0	4,942	4.1%
1992	36,630	17,460	25.5	16.0	5,093	5.3%
1991	36,344	16,957	25.5	16.0	4,876	5.3%
1990	36,198	16,063	25.5	16.0	5,109	3.9%

Notes:

- (1) Estimate by City Staff from U.S. Bureau of Census information
- (2) Bureau of Economic Analysis, U.S. Commerce Dept.
- (3) Champaign County Superintendent of Schools
- (4) Illinois Bureau of Employment Security, expressed as a percentage

CITY OF URBANA

Property and Construction Value

1990 - 1999

Calendar Year	Commercial Construction (1)		Residential Construction (1)		Total Value	Current Property Values (3)		
	Number Of Units	Value	Number Of Units	Value		Commercial	Residential	Total
1999	19	\$10,532,254	117	\$10,147,234	\$20,679,488	\$389,051,979	\$539,009,142	\$928,061,121
1998	15	13,499,519	177	11,766,176	25,265,695	348,006,495	498,616,392	846,622,887
1997	9	22,839,970	68	31,023,388	53,863,358	330,125,295	474,333,162	804,458,457
1996	20	20,208,363	86	4,107,165	24,315,528	308,901,609	454,244,262	763,145,871
1995	20	10,503,544	78	3,433,936	13,937,480	296,667,241	445,000,862	741,668,103
1994	27	13,327,095	47	13,026,065	26,353,160	283,352,354	425,028,532	708,380,886
1993	15	11,419,037	35	10,616,895	22,035,932	274,021,392	406,951,500	680,972,892
1992	17	11,712,795	33	11,096,601	22,809,396	260,943,981	392,213,922	653,157,903
1991	9	8,628,141	48	3,449,499	12,077,640	254,366,298	388,947,222	643,313,520
1990	21	8,443,320	34	2,091,549	10,534,869	244,527,855	380,074,248	624,602,103

(1) Compiled from building permits issued.

(2) Per Cunningham Township Assessor.

(3) Per Champaign County Clerk

CITY OF URBANA

Principal Property Taxpayers

June 30, 2000

<u>Name of Company</u>	<u>1999 Equalized Assessed Value</u>	<u>Percent of Total Assessed Valuation</u>
1. Carle Foundation (Health Care)	\$15,865,650	5.1%
2. Melrose Apartments (Residential Housing)	5,364,670	1.7%
3. Town and Country Apartments (Residential Housing)	5,293,200	1.7%
4. J. M. Jones Company (Food Service)	4,494,850	1.5%
5. Holiday Inn (Hotel)	4,072,980	1.3%
6. First Busey Corporation (Banking)	3,536,470	1.1%
7. Flex-N-Gate (Manufacturing)	3,443,060	1.1%
8. Clark Lindsey Village (Residential Retirement)	3,382,610	1.1%
9. Schnucks (Retail Grocery and Drugs)	2,670,090	.9%
10. Capstone Apartments (Residential Housing)	<u>2,260,060</u>	<u>.7%</u>
	<u>\$50,383,640</u>	<u>16.3%</u>

CITY OF URBANA

Miscellaneous Statistical Data

June 30, 2000

Date of Incorporation	1854
Form of Government	Mayoral
Population	38,600
Area - Square Miles	10.2
Miles of Streets	122.8
Miles of Sewers	183.6
Number of Street Lights	3,738
Number of Dwelling Units	15,129
Fire Protection	
Number of Stations	4
Number of Firefighters	58
Police Protection	
Number of Stations	1
Number of Police Officers	50
Education - School District 116	
Number of Elementary Schools	7
Number of Secondary Schools	2
Recreation - Park District	
Number of Parks	22
Number of Acres	427
Number of Swimming Pools	1
Full-time Equivalent Employee Budgeted Positions	300
Population:	
1930	13,060
1940	14,064
1950	22,834
1960	27,294
1970	33,976
1980	35,978
1990	36,198

CITY OF URBANA

City Tax Rates

(Per \$100 of Assessed Value)

1991 - 2000

<u>Fiscal Year</u>	<u>I.M.R.F.</u>	<u>General</u>	<u>Capital Improvement</u>	<u>Fire Pension</u>	<u>Police Pension</u>	<u>Library</u>	<u>Totals</u>
2000	--	.4387	--	.1314	.2953	.5251	1.3905
1999	--	.4879	--	.1287	.3008	.5482	1.4656
1998	.3015	.2045	--	.1172	.3152	.5448	1.4832
1997	.3178	.1698	--	.1283	.2557	.5443	1.4159
1996	.4254	.2655	--	.1252	.1307	.5385	1.4853
1995	.4252	.3288	--	.1286	.1191	.5395	1.5412
1994	.4154	.3744	--	.1269	.1181	.5294	1.5642
1993	.3607	.3812	--	.1415	.1701	.5323	1.5858
1992	.3268	.3911	--	.1419	.1637	.5172	1.5407
1991	.2901	.2840	.1409	.1569	.1567	.5007	1.5293