

**CHAMPAIGN COUNTY GEOGRAPHIC
INFORMATION SYSTEM CONSORTIUM**
Champaign, Illinois

FINANCIAL STATEMENTS
December 31, 2014



CliftonLarsonAllen

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Independent Auditors' Report

Champaign County Geographic Information System Consortium
Champaign, Illinois

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of Champaign County Geographic Information System Consortium (the Consortium) as of and for the thirteen month period ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the Consortium's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the Consortium as of December 31, 2014, and the respective changes in financial position for the thirteen month period then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information and schedule of funding progress on pages 16 and 17 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance. The Consortium has not presented the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.



CliftonLarsonAllen LLP

Champaign, Illinois

May 12, 2015

CHAMPAIGN COUNTY GEOGRAPHIC INFORMATION SYSTEM CONSORTIUM
STATEMENT OF NET POSITION
December 31, 2014

ASSETS

Cash	\$	286,778
Receivables		3,563
Capital assets, net of accumulated depreciation		18,832
Prepaid expenditures		<u>9,454</u>
 Total assets		 <u>318,627</u>

LIABILITIES

Accounts payable and accrued expenses	31,747
Compensated absences	13,269
Unearned revenue	<u>15,880</u>
 Total liabilities	 <u>60,896</u>

NET POSITION

Investment in capital assets	18,832
Unrestricted	<u>238,899</u>
 TOTAL NET POSITION	 \$ <u>257,731</u>

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

CHAMPAIGN COUNTY GEOGRAPHIC INFORMATION SYSTEM CONSORTIUM
STATEMENT OF ACTIVITIES
Thirteen Months Ended December 31, 2014

EXPENDITURES/EXPENSES

Salaries and benefits	\$ 362,885
Supplies and materials	22,539
Annual audit	8,107
Services	138,380
Technology	39,758
Depreciation	<u>6,116</u>
 Total expenditures/expenses	 <u>577,785</u>

PROGRAM REVENUES

Subscription fees	14,200
Sale of maps and data	12,508
Technical service contracts	<u>34,746</u>
 Total program revenues	 <u>61,454</u>
 Net program expense	 <u>(516,331)</u>

GENERAL REVENUES

Member contributions:	
Champaign County	285,696
City of Champaign	68,842
City of Urbana	39,167
Village of Rantoul	25,034
Village of Mahomet	14,625
Village of Savoy	13,841
University of Illinois	34,892
Piatt County - orthophotography passthrough	40,950
Interest earnings	<u>117</u>
 Total general revenues	 <u>523,164</u>
 Change in net position	 6,833

NET POSITION

Beginning of period	<u>250,898</u>
 End of period	 <u>\$ 257,731</u>

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

**CHAMPAIGN COUNTY GEOGRAPHIC INFORMATION
SYSTEM CONSORTIUM
BALANCE SHEET - GOVERNMENTAL FUND
December 31, 2014**

ASSETS

Cash	\$	286,778
Other receivables		3,563
Prepaid expenses		<u>9,454</u>
TOTAL ASSETS	\$	<u>299,795</u>

LIABILITIES

Accounts payable and accrued expenses	\$	31,747
Unearned revenue		<u>15,880</u>
Total liabilities		<u>47,627</u>

FUND BALANCE

Nonspendable		9,454
Unassigned		<u>242,714</u>
Total fund balance		<u>252,168</u>
TOTAL LIABILITIES AND FUND BALANCE	\$	<u>299,795</u>

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

**CHAMPAIGN COUNTY GEOGRAPHIC INFORMATION
SYSTEM CONSORTIUM
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE -
GOVERNMENTAL FUND
Thirteen Months Ended December 31, 2014**

EXPENDITURES

Salaries and benefits	\$ 360,039
Supplies and materials	22,539
Annual audit	8,107
Services	138,380
Technology	39,758
Capital outlay	<u>6,788</u>
 Total expenditures	 <u>575,611</u>

PROGRAM REVENUES

Subscription fees	14,200
Sale of maps and data	12,508
Technical service contracts	<u>34,746</u>
 Total program revenues	 <u>61,454</u>

Net program expense (514,157)

GENERAL REVENUES

Member contributions:	
Champaign County	285,696
City of Champaign	68,842
City of Urbana	39,167
Village of Rantoul	25,034
Village of Mahomet	14,625
Village of Savoy	13,841
University of Illinois	34,892
Piatt County - orthophotography passthrough	40,950
Interest earnings, net of fees	<u>117</u>
 Total general revenues	 <u>523,164</u>

Excess of revenues over expenditures 9,007

FUND BALANCE

Beginning of period	<u>243,161</u>
 End of period	 <u><u>\$ 252,168</u></u>

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

CHAMPAIGN COUNTY GEOGRAPHIC INFORMATION SYSTEM CONSORTIUM
NOTES TO FINANCIAL STATEMENTS
December 31, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

The Consortium was created as a joint venture in August, 2002 to “develop and operate a coordinated county-wide geographic information system”. The Consortium was established and governed by an intergovernmental agreement between Champaign County, City of Champaign, City of Urbana, Village of Rantoul, Village of Mahomet, Village of Savoy, and the University of Illinois.

Financial Reporting Entity

In evaluating how to define the government, for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made by applying the criteria set forth in Section 2100 of *Codification of Governmental Accounting and Financial Reporting Standards*. A financial reporting entity consists of (a) the primary government which has a separately elected governing body, is legally separate and fiscally independent of other state and local governments, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity’s financial statements to be misleading or incomplete.

There are no component units of the Consortium. The Consortium was established by an intergovernmental agreement as a joint venture of Champaign County, City of Champaign, City of Urbana, Village of Rantoul, Village of Mahomet, Village of Savoy, and the University of Illinois.

Financial Statement Presentation

Fund Financial Statements (i.e., the Balance Sheet and the Statement of Revenues, Expenditures, and Changes in Fund Balance)

The accounts the Consortium are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, revenues and expenditures. The following fund is the only fund used by the Consortium:

Governmental Fund Type

General - The General Fund is the general operating fund of the Consortium. All revenues that are not allocated by law or contractual agreement to some other fund are accounted for in this fund.

Government-Wide Statements (i.e., the Statement of Net Position and the Statement of Activities)

The Consortium engages in a single governmental program. Note 6 to the basic financial statements reconciles the statement of net position to the balance sheet and the statement of activities to the statement of revenues, expenditures, and changes in fund balance, respectively.

CHAMPAIGN COUNTY GEOGRAPHIC INFORMATION SYSTEM CONSORTIUM
NOTES TO FINANCIAL STATEMENTS
December 31, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus and Basis of Accounting

Governmental Fund Financial Statements

Basis of accounting defines when revenue and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the recognition.

The financial statements have been prepared in accordance with the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, i.e., both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose the Consortium considers revenues to be available if they are collected within 90 days of the current fiscal period. Expenditures are recorded when the liability is incurred.

Government-Wide Financial Statements

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when the liability is incurred, regardless of the timing of the related cash flow.

Amounts reported as program revenues include (1) charges to customers or applicants for goods, services, or privileges provided, (2) operating grants and contributions, and (3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenditures, and other changes in fund balance during the reporting period. Actual results could differ from those estimates.

Budgets and Budgetary Accounting

The budget is approved by the Consortium Policy Board annually. The thirteen month budget was approved on July 19, 2013.

Cash

The Consortium's cash is considered to be cash in banks and assets on deposit in the Illinois Funds. The Illinois Funds are stated at cost, which approximates market value.

CHAMPAIGN COUNTY GEOGRAPHIC INFORMATION SYSTEM CONSORTIUM
NOTES TO FINANCIAL STATEMENTS
December 31, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Receivables

Receivables are reported net of an allowance for uncollectible amounts, if applicable.

Capital Assets

Capital assets purchased for use in governmental activities are recorded as expenditures in governmental funds at the time of purchase. Governmental capital assets are reported in the government-wide financial statements, offset by accumulated depreciation. Capital assets are valued at actual or estimated historical cost, while donated capital assets are valued at their fair market value on the date donated. Equipment valued at or above \$5,000 is capitalized. Depreciation is calculated on all assets other than land using the straight-line method with the following estimated useful lives:

Furniture	7 years
Major appliances	7 years
Computers, office equipment	5 years
Other equipment	5 years

Compensated Absences

Accumulated unpaid vacation and personal leave (compensated absences) is reported in the government-wide statements in the period in which it is incurred.

Fund Balance Classifications

The Consortium uses the following fund balance classifications, describing the relative strength of the spending constraints:

Nonspendable: This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact. The Consortium reports prepaid expenses in this category.

Restricted: This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors (such as through a debt covenant), grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation. No amounts qualified to be reflected in this category in 2014 for the Consortium.

Committed: This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the Consortium Policy Board. These amounts cannot be used for any other purpose unless the Consortium Policy Board removes or changes the specified use by taking the same type of action (resolution) that was employed when the funds were initially committed. The Consortium Policy Board had not taken any action prior to year end to formally commit any amounts to specified purposes.

CHAMPAIGN COUNTY GEOGRAPHIC INFORMATION SYSTEM CONSORTIUM
NOTES TO FINANCIAL STATEMENTS
December 31, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fund Balance Classifications (Continued)

Assigned: This classification includes amounts that are constrained by the Consortium's intent to be used for a specific purpose but are neither restricted nor committed. This intent can be expressed by the Consortium Policy Board or through the Consortium Policy Board delegating this responsibility to another party through the budgetary process. No amounts had been assigned at year end.

Unassigned: This classification includes the residual fund balance for the General Fund. At the end of 2014, all amounts were reflected in this category for general use of the Consortium.

The Consortium would typically use Restricted fund balances first, followed by Committed resources, and then Assigned resources, as appropriate opportunities arise, but reserves the right to selectively spend Unassigned resources first to defer the use of these other classified funds.

Net Position

Net position represents the difference between assets and liabilities. Net position invested in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction, or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use through enabling legislation or through external restrictions imposed by creditors, grantors, or law or regulations of other governments.

Fiscal Year Change

Effective for calendar year beginning January 1, 2015, the Consortium will change from a fiscal year end of November 30 to December 31. A thirteen month transition period from December 1, 2013 through December 31, 2014 precedes the start of the new calendar year cycle.

NOTE 2 - CASH

The Consortium's cash is held by Champaign County (County), and is not physically segregated. The Consortium deposits are comingled with other County funds but are tracked separately on the general ledger.

Custodial Credit Risk

Custodial credit risk is the risk that, in the event of a bank failure of the counterparty, the County will not be able to recover the value of its deposits or collateral securities that are in the possession of an outside party. It is the County's policy to require collateral for deposit balances above FDIC insurance coverage. All bank balances of deposits as of the balance sheet date are entirely insured or collateralized with securities held by the Champaign County Treasurer or by its agent in the County's name. Illinois Funds are also fully collateralized.

CHAMPAIGN COUNTY GEOGRAPHIC INFORMATION SYSTEM CONSORTIUM
NOTES TO FINANCIAL STATEMENTS
December 31, 2014

NOTE 2 - CASH (CONTINUED)

Custodial Credit Risk (Continued)

Investment pools are not subject to custodial credit risk, because they are not evidenced by securities that exist in physical or book entry form.

NOTE 3 - CAPITAL ASSETS

The following is a summary of changes in capital assets for the thirteen months ended December 31, 2014:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Disposals</u>	<u>Ending Balance</u>
Governmental activities:				
Capital assets, being depreciated:				
Equipment	\$ 91,392	\$ 6,788	\$ -	\$ 98,180
Less accumulated depreciation	<u>73,232</u>	<u>6,116</u>	<u>-</u>	<u>79,348</u>
Capital assets, net	<u>\$ 18,160</u>	<u>\$ 672</u>	<u>\$ -</u>	<u>\$ 18,832</u>

NOTE 4 - COMPENSATED ABSENCES

The following is a summary of changes in the Consortium's compensated absence liability for the thirteen month period ended December 31, 2014:

	<u>Beginning Balance</u>	<u>Earned</u>	<u>Used</u>	<u>Ending Balance</u>
Compensated absences	<u>\$ 10,423</u>	<u>\$ 21,719</u>	<u>\$ 18,873</u>	<u>\$ 13,269</u>

NOTE 5 - ILLINOIS MUNICIPAL RETIREMENT FUND

The Consortium employees are employees of Champaign County (County) and are part of the Illinois Municipal Retirement Fund. The retirement commitments are not separable for the Consortium. Combined information for the retirement fund commitments are below.

**CHAMPAIGN COUNTY GEOGRAPHIC INFORMATION SYSTEM CONSORTIUM
NOTES TO FINANCIAL STATEMENTS
December 31, 2014**

NOTE 5 - ILLINOIS MUNICIPAL RETIREMENT FUND (CONTINUED)

Plan Description. The County's defined benefit pension plan for Regular employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The County's plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained on-line at www.imrf.org.

Funding Policy. As set by statute, the County Regular plan members are required to contribute 4.50 percent of their annual covered salary. The statutes require employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The County's annual required contribution rate for calendar year 2014 was 9.92 percent. The County also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Annual Pension Cost. The required contribution for calendar year 2014 was \$2,746,973.

THREE-YEAR TREND INFORMATION FOR THE REGULAR PLAN

Fiscal Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12/31/14	\$ 2,746,973	100%	\$ -
12/31/13	\$ 2,796,293	100%	\$ -
12/31/12	\$ 2,677,194	100%	\$ -

The required contribution for 2014 was determined as part of the December 31, 2012, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2012, included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10% per year depending on age and service, attributable to seniority/merit, and (d) post-retirement benefit increases of 3% annually. The actuarial value of the County's plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The County Regular plan's unfunded actuarial accrued liability at December 31, 2012 is being amortized as a level percentage of projected payroll on an open 29 year basis.

Funded Status and Funding Progress. As of December 31, 2014, the most recent actuarial valuation date, the Regular plan was 91.81 percent funded. The actuarial accrued liability for benefits was \$68,362,059 and the actuarial value of assets was \$62,764,266, resulting in an underfunded actuarial accrued liability (UAAL) of \$5,597,793. The covered payroll for calendar year 2014 (annual payroll of active employees covered by the plan) was \$27,691,259 the ratio of the UAAL to the covered payroll was 20 percent.

CHAMPAIGN COUNTY GEOGRAPHIC INFORMATION SYSTEM CONSORTIUM
NOTES TO FINANCIAL STATEMENTS
December 31, 2014

NOTE 5 - ILLINOIS MUNICIPAL RETIREMENT FUND (CONTINUED)

The schedule of funding progress, presented as Required Supplementary Information following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

NOTE 6 - EXPLANATION OF DIFFERENCES BETWEEN THE GOVERNMENTAL FUND BALANCE SHEET AND THE STATEMENT OF NET POSITION

Fund balance of the governmental fund	<u>\$ 252,168</u>
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When capital assets that are to be used in governmental activities are purchased, the cost is reported as expenditures in the governmental funds. However, the statement of net position includes those capital assets as assets of the Consortium, and depreciates them.

Cost of capital assets	98,180
Accumulated depreciation	<u>(79,348)</u>
Total	<u>18,832</u>

Compensated absences are not due and payable in the current period and, therefore, are not reported in the fund.	<u>(13,269)</u>
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Total net position	<u>\$ 257,731</u>
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The change in fund balance for the governmental fund differs from the change in net position reported in the statement of activities due primarily from the long-term economic focus of the statement of activities versus the current financial resources focus of the governmental fund as follows:

Change in fund balance	<u>\$ 9,007</u>
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Capital outlays are reported in the governmental fund as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense:

Capital outlay	6,788
Depreciation expense	<u>(6,116)</u>
Total capital outlay, net	<u>672</u>

CHAMPAIGN COUNTY GEOGRAPHIC INFORMATION SYSTEM CONSORTIUM
NOTES TO FINANCIAL STATEMENTS
December 31, 2014

**NOTE 6 - EXPLANATION OF DIFFERENCES BETWEEN THE GOVERNMENTAL FUND
BALANCE SHEET AND THE STATEMENT OF NET ASSETS (CONTINUED)**

Increase in compensated absences	\$ <u> (2,846)</u>
Change in net position	\$ <u> 6,833</u>

NOTE 7 - CONTINGENCIES

The Lead Agency (Champaign County) of the Consortium procures and maintains property, liability and worker's compensation insurance for this program. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years. Certificates of insurance are maintained that name each Consortium member agency as an additional insured under the liability policy.

This information is an integral part of the accompanying financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

CHAMPAIGN COUNTY GEOGRAPHIC INFORMATION SYSTEM CONSORTIUM
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
Thirteen Months Ended December 31, 2014

	<u>Final</u> <u>Budget</u>	<u>Actual</u>
EXPENDITURES		
Salaries and benefits	\$ 428,836	\$ 360,039
Supplies and materials	24,440	22,539
Annual audit	8,200	8,107
Services	176,064	138,380
Technology	29,042	39,758
Capital outlay	<u>13,578</u>	<u>6,788</u>
Total expenditures	<u>680,160</u>	<u>575,611</u>
 PROGRAM REVENUES		
Subscription fees	-	14,200
Sale of maps and data	12,500	12,508
Technical service contracts	<u>78,500</u>	<u>34,746</u>
Total program revenues	<u>91,000</u>	<u>61,454</u>
 GENERAL REVENUES		
Member contributions:		
Champaign County	271,321	285,696
City of Champaign	63,520	68,842
City of Urbana	36,178	39,167
Village of Rantoul	23,348	25,034
Village of Mahomet	13,479	14,625
Village of Savoy	12,843	13,841
University of Illinois	32,149	34,892
Piatt County - orthophotography passthrough	60,000	40,950
Interest earnings, net of fees	<u>300</u>	<u>117</u>
Total general revenues	<u>513,138</u>	<u>523,164</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ (76,022)</u>	9,007
 FUND BALANCE		
Beginning of period		<u>243,161</u>
End of period		<u>\$ 252,168</u>

**CHAMPAIGN COUNTY GEOGRAPHIC INFORMATION SYSTEM CONSORTIUM
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF FUNDING PROGRESS
December 31, 2014**

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
12/31/14	\$ 62,764,266	\$ 68,362,059	\$ 5,597,793	91.81%	\$27,691,259	20.22%
12/31/13	57,949,330	62,397,278	4,447,948	92.87%	27,172,846	16.37%
12/31/12	52,715,081	60,989,082	8,274,001	86.43%	26,585,837	31.12%

NOTE: These figures are for Champaign County as a whole; the figures for the Consortium are not separable.