

# HB0792



## 95TH GENERAL ASSEMBLY

### State of Illinois

2007 and 2008

**HB0792**

Introduced 2/7/2007, by Rep. Bob Biggins

#### SYNOPSIS AS INTRODUCED:

70 ILCS 2605/5.13

from Ch. 42, par. 324w

Amends the Metropolitan Water Reclamation District Act. Provides that the annual financial report for the District shall contain financial information required by generally accepted accounting principles for governments (instead of other specified information). Effective immediately.

LRB095 04917 HLH 24983 b

A BILL FOR

1 AN ACT concerning special districts.

2 **Be it enacted by the People of the State of Illinois,**  
3 **represented in the General Assembly:**

4 Section 5. The Metropolitan Water Reclamation District Act  
5 is amended by changing Section 5.13 as follows:

6 (70 ILCS 2605/5.13) (from Ch. 42, par. 324w)

7 Sec. 5.13. The clerk shall prepare on or before the first  
8 (1st) day of July of each year after the year 1943, an annual  
9 financial report which shall contain financial information  
10 required by generally accepted accounting principles (GAAP)  
11 for governments. ~~at least the following information:~~

12 ~~(1) A separate balance sheet for each fund of the district~~  
13 ~~showing the assets and liabilities in sufficient detail to~~  
14 ~~indicate the true financial condition of each of the several~~  
15 ~~funds.~~

16 ~~(2) A combined balance sheet indicating the true financial~~  
17 ~~condition of the district as a whole.~~

18 ~~(3) Statements of income and expense for each fund of the~~  
19 ~~district; such statement shall indicate income by sources, and~~  
20 ~~expenses by functions (activities), organization units and~~  
21 ~~objects.~~

22 ~~(4) For each fund of the district a statement of cash~~  
23 ~~receipts by sources compared with the estimated receipts for~~

1 ~~the year under review and a condensed statement of cash~~  
2 ~~disbursements.~~

3 ~~(5) An analysis of surplus statement for each fund of the~~  
4 ~~district, such statement shall show the amount of the surplus~~  
5 ~~at the beginning of the year, the changes during the year in~~  
6 ~~sufficient detail to indicate the specific composition~~  
7 ~~thereof, and the amount of the surplus at the end of the year.~~

8 ~~(6) For each fund a statement for the budget year of~~  
9 ~~expenditures and encumbrances by organization units, objects~~  
10 ~~and functions (activities), showing the amounts appropriated,~~  
11 ~~the amounts transferred during that year, adjusted~~  
12 ~~appropriations, the amounts disbursed, the balance not~~  
13 ~~disbursed, the amounts encumbered, the total disbursed and~~  
14 ~~encumbered and the unencumbered balance in each item of~~  
15 ~~appropriation in the budget for that year.~~

16 ~~(7) An analysis of net taxes receivable by tax years for~~  
17 ~~each of the tax levies for five years next preceding the budget~~  
18 ~~year.~~

19 ~~(8) Such additional tables, charts, graphs, or other~~  
20 ~~statistical material as may be deemed desirable by the clerk.~~

21 ~~Provided, however, that the statements to be prepared for~~  
22 ~~1943 and prior years, where the accounts have not been kept on~~  
23 ~~the basis herein prescribed, shall be compiled on the presently~~  
24 ~~used basis of accounting and compiled as nearly as practicable~~  
25 ~~as herein prescribed.~~

26 Copies of the annual financial report shall be made

1 conveniently available in the office of the Sanitary District  
2 to the public and shall be issued to any person upon payment of  
3 a reasonable amount therefor. Nothing in this section shall be  
4 construed to mean that the annual financial report may not be  
5 combined with the annual audit report and the two published  
6 simultaneously as one report.

7 (Source: Laws 1943, vol. 1, p. 599.)

8 Section 99. Effective date. This Act takes effect upon  
9 becoming law.