



VERMILION COUNTY, ILLINOIS

FINANCIAL STATEMENTS

November 30, 2003





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Independent Auditor's Report

Vermilion County Board
Danville, Illinois

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Vermilion County, Illinois, (County) as of and for the year ended November 30, 2003, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of Vermilion County's management. 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 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 financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

Management has not recorded certain fixed assets and general infrastructure assets in governmental activities and, accordingly, has not recorded depreciation expense on those assets. Accounting principles generally accepted in the United States of America require that those assets be capitalized and depreciated, which would increase the assets, net assets, and expenses of the governmental activities. The amount by which this departure would affect the assets, net assets, and expenses of the governmental activities is not reasonably determinable.

In our opinion, because of the effects of the matter discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the governmental activities of Vermilion County, Illinois as of November 30, 2003, and the changes in financial position thereof for the year then ended.

In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities, each major fund, and the aggregate remaining fund information of Vermilion County, Illinois as of November 30, 2003 and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

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As described in Note 13, the County has implemented a new financial reporting model, as required by the provisions of GASB Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*, and GASB Statement No. 37, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments: Omnibus*, as of November 30, 2003.

In accordance with *Government Auditing Standards*, we have also issued a report dated February 10, 2004, on our consideration of the County's internal control over financial reporting and our test of its compliance with certain provisions of laws, regulations, grants, and contracts. 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 assessing the results of our audit.

The budgetary comparison information, schedule of funding progress for Illinois Municipal Retirement Fund, the statistical information and the Illinois Department of Human Services grant report information are not a required part of the basic financial statements. The schedule of budgetary comparison information, the schedule of funding progress and the statistical information is supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the information. However, we did not audit the information and express no opinion on it. The County of Vermilion, Illinois has not presented the management's discussion and analysis that accounting principles generally accepted in the United States of America require to supplement, although not be part of, the basic financial statements.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Vermilion County, Illinois' basic financial statements. The combining financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations*, and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied by us in the audit of the basic financial statements and, in our opinion, based on our audit, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Clifton Henderson LLP

Danville, Illinois
February 10, 2004

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VERMILION COUNTY, ILLINOIS
STATEMENT OF NET ASSETS
November 30, 2003

	Governmental Activities	Business-Type Activities	Total
CURRENT ASSETS			
Cash	\$ 6,869,628	\$ 980,987	\$ 7,850,615
Temporary investments	9,131,450	381,298	9,512,748
Receivables, net	457,817	1,159,715	1,617,532
Accrued interest	-	635	635
Prepaid items	3,869,144	-	3,869,144
Due to/from other funds	-	-	-
Receivable from/payable to external parties	1,956,960	(1,025,688)	931,272
Due from other governments	2,204,614	-	2,204,614
Investments	1,817,836	-	1,817,836
Total current assets	<u>26,307,449</u>	<u>1,496,947</u>	<u>27,804,396</u>
NONCURRENT ASSETS			
Taxes receivable	7,772,053	-	7,772,053
Capital assets:			
Land	-	1,000	1,000
Buildings	-	5,478,614	5,478,614
Transportation equipment	-	91,528	91,528
Recycling equipment	-	96,610	96,610
Other equipment	-	1,039,066	1,039,066
Total, at cost	<u>7,772,053</u>	<u>6,706,818</u>	<u>14,478,871</u>
Less accumulated depreciation	<u>-</u>	<u>4,722,378</u>	<u>4,722,378</u>
Total noncurrent assets	<u>7,772,053</u>	<u>1,984,440</u>	<u>9,756,493</u>
TOTAL ASSETS	<u>\$ 34,079,502</u>	<u>\$ 3,481,387</u>	<u>\$ 37,560,889</u>
CURRENT LIABILITIES			
Accounts payable	\$ 1,357,471	\$ 251,586	\$ 1,609,057
Accrued payroll	772,039	258,449	1,030,488
Due to others	67,174	-	67,174
Deferred revenue	7,903,339	-	7,903,339
Accumulated unpaid Option II days	58,427	-	58,427
Current portion of long term obligations	<u>175,000</u>	<u>-</u>	<u>175,000</u>
Total current liabilities	<u>10,333,450</u>	<u>510,035</u>	<u>10,843,485</u>
NONCURRENT LIABILITIES			
Noncurrent portion of long term obligations	<u>4,345,000</u>	<u>-</u>	<u>4,345,000</u>
Total liabilities	<u>14,678,450</u>	<u>510,035</u>	<u>15,188,485</u>
NET ASSETS			
Invested in capital assets, net of obligations	(4,520,000)	4,546,087	26,087
Restricted for capital projects	965,772	-	965,772
Restricted for road projects	1,862,018	-	1,862,018
Restricted for election	1,620	-	1,620
Restricted for working cash	289,980	-	289,980
Restricted for Regional Superintendent of Schools	160,628	-	160,628
Unrestricted	<u>20,641,034</u>	<u>(1,574,735)</u>	<u>19,066,299</u>
Total net assets	<u>19,401,052</u>	<u>2,971,352</u>	<u>22,372,404</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 34,079,502</u>	<u>\$ 3,481,387</u>	<u>\$ 37,560,889</u>

These financial statements should be read only in connection with the
accompanying summary of significant accounting policies and
notes to the basic financial statements

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VERMILION COUNTY, ILLINOIS
STATEMENT OF ACTIVITIES
Year Ended November 30, 2003

	Program Revenues			Net (Expense) Revenue and Changes in Net Assets		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business- Type Activities
PROGRAMS						
Governmental activities:						
General government	\$ (5,084,712)	\$ 1,036,345	\$ 12,336	\$ -	\$ (4,036,031)	\$ -
Judiciary and court related	(4,002,476)	1,031,466	-	-	(2,971,010)	-
Public safety	(11,675,105)	464,638	358,522	-	(10,851,945)	-
Public health	(3,655,591)	345,322	2,214,648	68,561	(1,027,060)	-
Transportation	(4,568,301)	-	106,177	-	(4,462,124)	-
Interest on long-term debt	(258,824)	-	-	-	(258,824)	-
	<u>(29,245,009)</u>	<u>2,877,771</u>	<u>2,691,683</u>	<u>68,561</u>	<u>(23,606,994)</u>	<u>-</u>
Total governmental activities					(23,606,994)	(23,606,994)
Business-type activities:						
Nursing Home	(7,751,783)	7,963,690	-	-	-	211,907
Nursing Home Farm	(23,401)	-	-	-	-	(23,401)
Solid Waste Management	(388,041)	401,897	-	-	-	13,856
	<u>(8,163,225)</u>	<u>8,365,587</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>202,362</u>
Total business-type activities					-	202,362
TOTAL	<u>\$ (37,408,234)</u>	<u>\$ 11,243,358</u>	<u>\$ 2,691,683</u>	<u>\$ 68,561</u>	<u>(23,606,994)</u>	<u>(23,404,632)</u>

GENERAL REVENUES

Property taxes	\$ 6,932,855	\$ -	\$ 6,932,855
Corporate personal property replacement taxes	753,799	-	753,799
State sales taxes	3,404,577	-	3,404,577
State income tax allocation	1,745,934	-	1,745,934
Hotel, restaurant and amusement taxes	4,474	-	4,474
Local motor fuel taxes	3,288,102	-	3,288,102
Inheritance taxes	39,645	-	39,645
Grants and contributions not restricted to specific programs	-	4,800	4,800
Interest/investment income	-	9,082	9,082
Intergovernmental revenues	3,403,428	96,751	3,500,179
Miscellaneous	1,029,430	-	1,029,430
Transfers	109,032	(109,032)	-

Total general revenues and transfers

20,711,276 1,601 20,712,877

Change in net assets

(2,895,718) 203,963 (2,691,755)

NET ASSETS - BEGINNING, RESTATED

22,296,770 2,767,389 25,064,159

NET ASSETS - ENDING

\$ 19,401,052 \$ 2,971,352 \$ 22,372,404

These financial statements should be read only in connection with the accompanying summary of significant accounting policies and notes to the basic financial statements

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VERMILION COUNTY, ILLINOIS
BALANCE SHEET
GOVERNMENTAL FUNDS
November 30, 2003

	Major Special Revenue Funds				Nonmajor	Total
General Fund	Health Department	Public Safety Building Rent	County Motor Fuel Tax	Governmental Funds	Governmental Funds	
ASSETS						
Cash	\$ 1,065,804	\$ 498,986	\$ 290,480	\$ 751,607	\$ 4,065,448	\$ 6,672,325
Temporary investments	1,900,000	-	1,550,000	700,000	4,381,450	8,531,450
Receivables:						
Taxes, net of allowance for estimated uncollectibles	1,316,700	231,683	2,722,500	-	3,058,482	7,329,365
Other	11,712	-	1,487	14,570	101,048	128,817
Prepaid items	-	-	3,415,859	-	453,285	3,869,144
Due from other funds	219,337	70	-	36,950	1,679,858	1,936,215
Due from other governments	1,097,114	161,857	403,455	100,818	441,370	2,204,614
Investments	1,817,836	-	-	-	-	1,817,836
TOTAL ASSETS	\$ 7,428,503	\$ 892,596	\$ 8,383,781	\$ 1,603,945	\$ 14,180,941	\$ 32,489,766
LIABILITIES						
Accounts payable	\$ 191,810	\$ 38,600	\$ 24,518	\$ 80,674	\$ 521,679	\$ 857,281
Accrued payroll	525,072	88,027	105,619	3,128	50,193	772,039
Due to other funds	-	-	-	-	36,950	36,950
Due to other governments	-	-	-	-	67,174	67,174
Deferred revenue	1,316,700	325,514	2,722,500	-	3,093,620	7,458,334
Total liabilities	2,033,582	452,141	2,852,637	83,802	3,769,616	9,191,778
FUND BALANCE						
Reserved for capital projects	-	-	-	-	965,772	965,772
Reserved for road projects	-	-	-	1,520,143	341,875	1,862,018
Reserved for election	-	-	-	-	1,620	1,620
Reserved for working cash	-	-	-	-	289,980	289,980
Reserved for Regional Superintendent of Schools	-	-	-	-	160,628	160,628
Unreserved, reported in						
General Fund	5,394,921	-	-	-	-	5,394,921
Special Revenue Funds	-	440,455	5,531,144	-	8,651,450	14,623,049
Total fund balance	5,394,921	440,455	5,531,144	1,520,143	10,411,325	23,297,988
TOTAL LIABILITIES AND FUND BALANCE	\$ 7,428,503	\$ 892,596	\$ 8,383,781	\$ 1,603,945	\$ 14,180,941	\$ 32,489,766

These financial statements should be read only in connection with the
accompanying summary of significant accounting policies and
notes to the basic financial statements

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VERMILION COUNTY, ILLINOIS
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL
FUNDS TO THE NET ASSETS OF GOVERNMENTAL ACTIVITIES
November 30, 2003

**Amounts reported for governmental activities in the statement
of net assets are different because:**

Fund balances-total governmental funds	\$ 23,297,988
Additional revenues for which recognition is not made in the governmental funds based on modified accrual basis are recorded as revenue in the statement of activities.	325,106
Internal service fund is used by management to charge the costs of insurance to individual funds. The assets and liabilities of the internal service fund is included in governmental activities in the statement of net assets.	356,385
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	<u>(4,578,427)</u>
Net assets of governmental activities	<u><u>\$ 19,401,052</u></u>

These financial statements should be read only in connection with the
accompanying summary of significant accounting policies and
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VERMILION COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
Year Ended November 30, 2003

	General Fund	Major Special Revenue Funds				Nonmajor Governmental Funds	Total Governmental Funds
		Health Department	Public Safety Building Rent	County Motor Fuel Tax			
REVENUES							
Taxes	\$ 1,319,518	\$ 226,002	\$ 2,672,170	\$ -	\$ -	\$ 2,715,165	\$ 6,932,855
Intergovernmental	5,291,277	2,283,211	1,904,279	1,416,029	-	4,469,203	15,363,999
Licenses and permits	22,975	-	-	-	-	190,793	213,768
Charges for services	1,308,717	345,322	-	-	-	741,705	2,395,744
Fines and forfeits	268,259	-	-	-	-	-	268,259
Miscellaneous	530,942	7,912	57,135	61,416	-	372,025	1,029,430
Total revenues	8,741,688	2,862,447	4,633,584	1,477,445	-	8,488,891	26,204,055
EXPENDITURES							
Current:							
General government	3,862,901	-	-	-	-	1,074,587	4,937,488
Judiciary and court related	2,839,235	-	-	-	-	1,163,241	4,002,476
Public safety	3,272,489	-	5,403,943	-	-	3,422,497	12,098,929
Public health	9,819	2,846,876	-	-	-	798,896	3,655,591
Transportation	-	-	-	1,391,448	-	3,176,853	4,568,301
Capital outlay	-	-	-	-	-	144,995	144,995
Total expenditures	9,984,444	2,846,876	5,403,943	1,391,448	-	9,781,069	29,407,780
Excess (deficiency) of revenues over expenditures	(1,242,756)	15,571	(770,359)	85,997	-	(1,292,178)	(3,203,725)

	General Fund	Major Special Revenue Funds				Nonmajor Governmental Funds	Total Governmental Funds
		Health Department	Public Safety Building Rent	County Motor Fuel Tax			
OTHER FINANCING SOURCES (USES)							
Operating transfers in	\$ 188,467	\$ 109,032	\$ -	\$ -	\$ -	\$ 341,218	\$ 638,717
Operating transfers out	(341,218)	-	-	-	-	(188,467)	(529,685)
Total other financing sources (uses)	(152,751)	109,032	-	-	-	152,751	109,032
Excess (deficiency) of revenues over expenditures and other financing sources (uses)	(1,395,507)	124,603	(770,359)	85,997		(1,139,427)	(3,094,693)
FUND BALANCE, BEGINNING OF YEAR	6,790,428	315,852	6,301,503	1,434,146		11,550,752	26,392,681
FUND BALANCE, END OF YEAR	\$ 5,394,921	\$ 440,455	\$ 5,531,144	\$ 1,520,143		\$ 10,411,325	\$ 23,297,988

These financial statements should be read only in connection with the accompanying summary of significant accounting policies and notes to the basic financial statements

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VERMILION COUNTY, ILLINOIS
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
Year Ended November 30, 2003

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balances - total governmental funds	<u>\$ (3,094,693)</u>
Tax revenues for which recognition is not made in the governmental funds are recorded as revenue in the statement of activities	325,106
Bond proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net assets. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.	
Principal repayments capital lease	165,000
Increase in compensated absences	<u>(2,229)</u>
Net adjustment to increase net changes in fund balances - total governmental funds to arrive at changes in net assets of governmental activities	<u>162,771</u>
Internal service funds are used by management to charge the costs of fleet maintenance and insurance to individual funds. The net expenditure of internal service funds is reported with governmental activities	<u>(288,902)</u>
Change in net assets of governmental activities	<u>\$ (2,895,718)</u>

These financial statements should be read only in connection with the
accompanying summary of significant accounting policies and
notes to the basic financial statements

VERMILION COUNTY, ILLINOIS
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
November 30, 2003

	Business-type Activities Enterprise Funds			Governmental Activities -
	Vermilion Manor Nursing Home	Other Enterprise Funds	Total	Internal Service Fund
CURRENT ASSETS				
Cash	\$ 810,171	\$ 170,816	\$ 980,987	\$ 197,303
Temporary investments	-	381,298	381,298	600,000
Receivables, net	1,132,533	27,182	1,159,715	445,005
Accrued interest	-	635	635	1,577
Due from other funds	-	-	-	57,695
Total current assets	1,942,704	579,931	2,522,635	1,301,580
NONCURRENT ASSETS				
Land	-	1,000	1,000	-
Buildings	5,459,614	19,000	5,478,614	-
Transportation equipment	91,528	-	91,528	-
Recycling equipment	-	96,610	96,610	-
Other equipment	1,008,184	30,882	1,039,066	-
Total, at cost	6,559,326	147,492	6,706,818	-
Less accumulated depreciation	4,621,196	101,182	4,722,378	-
Total noncurrent assets	1,938,130	46,310	1,984,440	-
TOTAL ASSETS	<u>\$ 3,880,834</u>	<u>\$ 626,241</u>	<u>\$ 4,507,075</u>	<u>\$ 1,301,580</u>
CURRENT LIABILITIES				
Accounts payable	\$ 227,896	\$ 23,690	\$ 251,586	\$ 500,190
Accrued payroll	250,132	8,317	258,449	-
Due to other funds	1,025,688	-	1,025,688	-
Deferred revenue	-	-	-	445,005
Total current liabilities	1,503,716	32,007	1,535,723	945,195
NET ASSETS				
Invested in capital assets	4,545,087	1,000	4,546,087	-
Unrestricted net assets	(2,167,969)	593,234	(1,574,735)	356,385
Total net assets	2,377,118	594,234	2,971,352	356,385
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 3,880,834</u>	<u>\$ 626,241</u>	<u>\$ 4,507,075</u>	<u>\$ 1,301,580</u>

These financial statements should be read only in connection with the
accompanying summary of significant accounting policies and
notes to the basic financial statements

VERMILION COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET ASSETS
PROPRIETARY FUNDS
Year Ended November 30, 2003

	Business-type Activities Enterprise Funds			Governmental Activities -
	Vermilion Manor Nursing Home	Other Enterprise Funds	Total	Internal Service Fund
OPERATING REVENUES				
Charges for services	\$ 7,963,690	\$ 401,897	\$ 8,365,587	\$ 333,327
Fines and forfeits	-	2,000	2,000	-
Grants and contributions	4,800	-	4,800	-
Miscellaneous	22,765	71,986	94,751	-
Total operating revenues	7,991,255	475,883	8,467,138	333,327
OPERATING EXPENSES				
Personnel services	5,374,625	145,710	5,520,335	938,752
Supplies and materials	428,782	8,824	437,606	-
Other services and charges	188,422	45,015	233,437	39,706
Contractual services	1,550,721	197,641	1,748,362	-
Capital outlay	1,761	1,627	3,388	-
Depreciation	200,880	12,625	213,505	-
Total operating expenses	7,745,191	411,442	8,156,633	978,458
Operating income (loss)	246,064	64,441	310,505	(645,131)
NON-OPERATING REVENUES (EXPENSES)				
Taxes	-	-	-	346,675
Interest income	3,012	6,070	9,082	9,554
Interest expense	(6,592)	-	(6,592)	-
Total non-operating revenues (expenses)	(3,580)	6,070	2,490	356,229
Income (loss) before transfers and contributions	242,484	70,511	312,995	(288,902)
OPERATING TRANSFERS				
Operating transfers in	15,000	-	15,000	-
Operating transfers out	-	(124,032)	(124,032)	-
Net operating transfers	15,000	(124,032)	(109,032)	-
CHANGE IN NET ASSETS	257,484	(53,521)	203,963	(288,902)
TOTAL NET ASSETS, BEGINNING OF YEAR	2,119,634	647,755	2,767,389	645,287
TOTAL NET ASSETS, END OF YEAR	\$ 2,377,118	\$ 594,234	\$ 2,971,352	\$ 356,385

These financial statements should be read only in connection with the
accompanying summary of significant accounting policies and
notes to the basic financial statements

VERMILION COUNTY, ILLINOIS
STATEMENT OF CASH FLOWS
PROPRIETARY FUND TYPES
Year Ended November 30, 2003

	Business-Type Activities Enterprise Funds			Governmental Activities
	Vermilion Manor Nursing Home	Other Enterprise Funds	Total	Internal Service Fund
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received from customers and contributions including cash deposits	\$ 8,118,971	478,810	8,597,781	\$ 425,803
Cash paid to suppliers and for claims	(2,096,039)	(257,101)	(2,353,140)	(916,532)
Cash paid to employees	(5,315,934)	(143,722)	(5,459,656)	-
Cash paid to other funds	(112,000)	-	(112,000)	-
Cash paid to others	(3,585)	-	(3,585)	-
Cash received from fines and forfeits	-	2,000	2,000	-
Net cash provided by (used in) operating activities	591,413	79,987	671,400	(490,729)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Cash received for property taxes	-	-	-	254,199
Cash transfers from other funds	15,000	-	15,000	-
Cash transfers to other funds	-	(124,032)	(124,032)	-
Net cash provided by (used in) for noncapital financing activities	15,000	(124,032)	(109,032)	254,199
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Purchase of property and equipment	(41,087)	-	(41,087)	-
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchases of investments	-	(60,851)	(60,851)	-
Interest paid	(6,592)	-	(6,592)	-
Interest received	3,012	7,436	10,448	13,310
Proceeds from sale of investments	-	183,872	183,872	250,000
Net cash provided by investing activities	(3,580)	130,457	126,877	263,310
NET INCREASE IN CASH	561,746	86,412	648,158	26,780
CASH, BEGINNING OF YEAR	248,425	84,404	332,829	170,523
CASH, END OF YEAR	\$ 810,171	\$ 170,816	\$ 980,987	\$ 197,303

VERMILION COUNTY, ILLINOIS
STATEMENT OF CASH FLOWS
PROPRIETARY FUND TYPES
Year Ended November 30, 2003

	Business-Type Activities Enterprise Funds			Governmental Activities
	Vermilion Manor Nursing Home	Other Enterprise Funds	Total	Internal Service Fund
CASH FLOWS FROM OPERATING ACTIVITIES				
Operating income (loss)	\$ 246,064	\$ 64,441	\$ 310,505	\$ (645,131)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:			-	
Depreciation	200,880	12,625	213,505	-
Effects of changes in operating assets and liabilities:				
Receivables	127,715	4,927	132,642	-
Accounts payable and accrued payroll	132,339	(2,006)	130,333	61,926
Due to other funds	(112,000)	-	(112,000)	-
Deferred revenue	-	-	-	92,476
Due to others	(3,585)	-	(3,585)	-
			-	
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	<u>\$ 591,413</u>	<u>\$ 79,987</u>	<u>\$ 671,400</u>	<u>\$ (490,729)</u>

These financial statements should be read only in connection with the
accompanying summary of significant accounting policies and
notes to the basic financial statements

VERMILION COUNTY, ILLINOIS
STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
November 30, 2003

	<u>Agency Funds</u>
Cash	\$ 7,372,542
Investments	1,147,000
Receivables:	
Taxes, net of allowance for estimated uncollectibles	861,489
Accrued interest	3,954
Due from other funds	8,204
Inventory	<u>35,906</u>
TOTAL ASSETS	\$ <u>9,429,095</u>
Accounts payable	\$ 241,425
Due to other funds	939,476
Due to other governments	138,025
Due to others	3,576,822
Due to taxing bodies	<u>4,533,347</u>
TOTAL LIABILITIES	\$ <u>9,429,095</u>

These financial statements should be read only in connection with the
accompanying summary of significant accounting policies and
notes to the basic financial statements

VERMILION COUNTY, ILLINOIS
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
November 30, 2003

Vermilion County, Illinois (County) is a municipality located in Central Illinois. Revenues are substantially generated as a result of taxes assessed and allocated to the County (examples would be property, sales, income, and motor fuel taxes), charges for services performed and governmental grants. Revenues are therefore dependent on the economy within the territorial boundaries of the County and nearby surrounding area and the appropriations of entitlements at the State and Federal Government level. Taxable industry within the area is primarily manufacturing and retail. The surrounding area has a substantial agricultural base.

The following is a summary of the more significant accounting policies of the County.

PRINCIPLES USED TO DETERMINE THE SCOPE OF THE REPORTING ENTITY

The definition of the reporting entity is based primarily on the notion of financial accountability. A primary government is financially accountable for the organizations that make up its legal entity. It is also financially accountable for legally separate organizations if its officials appoint a voting majority of an organization's governing body and either it is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or to impose specific financial burdens on, the primary government. A primary government may also be financially accountable for governmental organizations that are fiscally dependent on it.

The County's reporting entity includes the County's governing board and all related organizations for which the County is financially accountable.

The County is not aware of any entity which would be financially accountable to the County to the extent that they would be considered a component unit of the entity.

Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the nonfiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

VERMILION COUNTY, ILLINOIS
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
November 30, 2003

Measurement Focus, Basis of Accounting, and Basis of Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied for budgetary purposes. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 90 days of the end of the current fiscal period. Property taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

The accounts of the County are organized on the basis of funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts which comprise its assets, liabilities, and fund balance/retained earnings, revenues, and expenditures/expenses.

Governmental Funds are those through which governmental functions of the County are financed. The acquisition, use, and balances of the County's expendable resources and the related liabilities are accounted for through governmental funds. The County reports the following major governmental funds:

General Fund - The General Fund is the general operating fund of the County. It is used to account for all financial resources except those required to be accounted for in another fund.

Health Department Fund - This fund is used to account for revenue sources dedicated for Public Health.

Public Safety Building Rent Fund - This fund is used to account for the activities of the Public Safety Building.

County Motor Fuel Tax Fund - This fund is used to collect and disburse state funds for County road projects.

VERMILION COUNTY, ILLINOIS
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
November 30, 2003

Measurement Focus, Basis of Accounting, and Basis of Presentation (Continued)

Additional governmental fund types which are combined as nonmajor funds are as follows:

Special Revenue Funds – These funds are used to account for County activities which are primarily financed by special revenue sources such as governmental grants or general property taxes levied for specific purposes.

Debt Service Fund – The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

Capital Projects Fund – The Capital Projects Fund is used to account for financial resources to be used for acquisition or construction of major capital facilities (other than those financed by proprietary funds and trust funds).

Permanent Funds – Permanent Funds are accounted for essentially in the same manner as Governmental Funds.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

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. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

BUDGET AND APPROPRIATIONS

The County adopts an annual budget and appropriation ordinance in accordance with Chapter 35 of the Illinois Compiled Statutes. The budget covers the fiscal year ending November 30, and is available for public inspection at least fifteen days prior to final adoption. All appropriations cease with the close of the fiscal year. The budget document is prepared for all budgetary funds using the modified accrual basis for projecting expenditures and revenues.

Once the County budget has been adopted, no further appropriations shall be made during the year, except in the event of an immediate emergency at which time the County Board by a two-thirds vote makes appropriations in excess of those authorized in the budget.

VERMILION COUNTY, ILLINOIS
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
November 30, 2003

TEMPORARY INVESTMENTS

Temporary investments consist of certificates of deposit with maturities of less than one year. These investments are stated at cost which approximates market value.

INVESTMENTS

Investments consist of U.S. Government Mutual Funds and the County's original deposit in the Governmental Insurance Exchange Pool. Investments are recorded at quoted market prices.

INVENTORY

Inventory is stated at the lower of cost or market with cost determined on a first-in, first-out (FIFO) basis.

FIXED ASSETS AND LONG-TERM LIABILITIES

The County has not maintained historical records required to record the costs of capital assets acquired over the years, other than in the proprietary funds. The costs to purchase these items have been expenditures of the various funds when incurred. This lack of historical information makes it impractical to accurately present the capital assets owned by the County. This represents a departure from generally accepted accounting principles.

Public domain (infrastructure), consisting of improvements to roads, sidewalks, and bridges has been recorded as current expenditures of various funds when incurred. Beginning with this fiscal year, infrastructure assets are to be capitalized on a prospective basis in accordance with Government Accounting Standards Board Statement No. 34. Since the County has recorded these as expenditures, this represents a departure from generally accepted accounting principles.

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net assets.

The proprietary funds are accounted for on a cost of services or "capital maintenance" measurement focus. This means that all assets and all liabilities (whether current or noncurrent) associated with their activities are included on the balance sheet of these funds.

Depreciation of all exhaustible fixed assets used by the proprietary funds is charged as expense against their operations. Depreciation has been provided over the estimated useful lives using the straight-line method. Buildings and equipment are recorded at cost and the farm land of 137 acres is carried at \$1,000, the approximate cost at the date of acquisition.

ACCUMULATED UNPAID VACATION AND PERSONAL DAYS

Accumulated unpaid vacation and personal days are not accrued in Governmental Funds. The liability of the County for accumulated unpaid Option II days (the former sick pay benefit) is recorded in the government-wide financial statements. No County employee is allowed to accumulate vacation days.

The County allows employees ten personal days per year in lieu of sick days.

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

VERMILION COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
November 30, 2003

NOTE 1 - CASH AND INVESTMENTS

Cash balances available for investment by the majority of County funds are maintained in pooled bank and investment accounts to improve investment opportunities. Income from investment of pooled cash is allocated to the participating County funds on a percentage of pool ownership basis.

Cash and investments made by the County are summarized below according to the following three credit risk categories:

Category #1 includes deposits and temporary investments that are insured by FDIC or registered or for which the securities are held by the County or its agent in the County's name.

Category #2 includes uninsured and unregistered deposits and temporary investments for which securities are held by the counterparty's trust department or agent, in the County's name.

Category #3 includes uninsured and unregistered investments for which the securities are held by the counterparty, or by its trust department or agent, but not in the County's name.

Cash

The following table categorizes deposits according to levels of risk.

	<u>Category</u>			<u>Bank</u>	<u>Carrying</u>
	<u>#1</u>	<u>#2</u>	<u>#3</u>	<u>Balance</u>	<u>Amount</u>
Direct bank obligations	\$ 424,871	\$ 16,364,392	\$ -	\$ 16,789,263	\$ 15,221,888
Money market accounts	-	-	1,269	1,269	1,269
Total cash	<u>\$ 424,871</u>	<u>\$ 16,364,392</u>	<u>\$ 1,269</u>	<u>\$ 16,790,532</u>	<u>\$ 15,223,157</u>

The following table categorizes investments according to levels of risk.

	<u>Category</u>			<u>Market</u>	<u>Carrying</u>
	<u>#1</u>	<u>#2</u>	<u>#3</u>	<u>Value</u>	<u>Value</u>
Temporary investments					
Certificates of deposit	\$ 640,011	\$ 8,083,902	\$ 99,356	\$ 8,823,269	\$ 8,733,105

In addition to the above, the County had \$1,817,836 invested in U.S. Government Mutual Funds and \$1,926,643 invested in Illinois First Funds.

VERMILION COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
November 30, 2003

NOTE 2 - PROPERTY TAXES

Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied on or before the last Monday in December and are intended to finance the County's new fiscal year beginning December 1. The combined tax rate of the County for the year ended November 30, 2003 was \$1.3171 per \$100 of assessed valuation. For budgetary purposes, taxes are recognized as revenue in the period in which they are intended to finance.

NOTE 3 - ALLOWANCE FOR UNCOLLECTIBLE RECEIVABLES

The County's receivables are recorded net of an allowance for uncollectible accounts for the Nursing Home enterprise fund in the amount of \$100,000.

NOTE 4 - INTERFUND ACTIVITY

Individual fund interfund receivable and payable (due to/due from other funds) at November 30, 2003 were as follows:

Fund	<u>Interfund Receivable</u>	<u>Interfund Payable</u>
General Fund	\$ 219,337	\$ -
Special Revenue Funds:		
Health Department	70	-
Indemnity	21,880	-
County Clerk Vital Records	920	-
FICA	1,167,286	-
Illinois Municipal Retirement	436,305	-
Court Support	7,674	-
Court Document Storage	2,822	-
Courthouse Automation	4,810	-
Courthouse Security	9,919	-
Recorder's Special Fee	5,100	-
Law Library	1,854	-
Probation Service	10,348	-
Treasurer's Automation	10,940	-
County Motor Fuel Tax	36,950	-
Township Motor Fuel Tax	<u>-</u>	<u>36,950</u>
Total special revenue funds	<u>1,716,878</u>	<u>36,950</u>

VERMILION COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
November 30, 2003

NOTE 4 - INTERFUND ACTIVITY (CONTINUED)

	<u>Interfund Receivable</u>	<u>Interfund Payable</u>
Enterprise Funds:		
Nursing Home	\$ -	\$ 1,025,688
Internal Service	<u>57,695</u>	<u>-</u>
Agency Funds:		
Restitution	3,828	8,276
County Collector	-	785,017
County Clerk	4,376	5,794
Circuit Clerk	-	107,086
Recorder	-	30,273
Work Release	<u>-</u>	<u>3,030</u>
Total trust and agency funds	<u>8,204</u>	<u>939,476</u>
TOTAL	<u>\$ 2,002,114</u>	<u>\$ 2,002,114</u>

The amounts due to/from other funds are for routine and recurring interfund charges, except for the loan from the General Fund to the Nursing Home, which was for assistance in funding operations.

Interfund transfers for the year ended November 30, 2003 consisted of the following:

Transfers to General Fund from:	
Non-major governmental funds	<u>\$ 188,467</u>
Transfers to Health Department Fund from:	
Solid Waste Fund	<u>\$ 109,032</u>
Transfers to Non-major Governmental Funds from:	
General Fund	<u>\$ 341,218</u>
Transfer to Nursing Home Fund from:	
Nursing Home Farm Fund	<u>\$ 15,000</u>

Transfers are used to (1) move revenues from the fund collecting them to the fund that statute or budget reflects to expend them and (2) use unrestricted revenues collected to finance various programs accounted for in other funds in accordance with budgetary authorizations.

VERMILION COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
November 30, 2003

NOTE 5 - GENERAL LONG-TERM DEBT

During fiscal year ended November 30, 2003 the County's general long-term debt consisted of obligations under capital leases and unpaid Option II days. Changes in long-term debt for the year ended November 30, 2003 are as follows:

	<u>Balance</u> <u>November 30,</u> <u>2002</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>November 30,</u> <u>2003</u>
Accumulated unpaid Option II days	\$ 56,198	\$ 2,229	\$ -	\$ 58,427
Juvenile Detention Center lease	4,685,000	-	165,000	4,520,000
TOTAL	<u>\$ 4,741,198</u>	<u>\$ 2,229</u>	<u>\$ 165,000</u>	<u>\$ 4,578,427</u>

Juvenile Detention Center lease

\$5,000,000 Juvenile Detention Center lease with the Danville Public Building Commission, due in annual installments as shown below through November 1, 2019, including interest at varying rates from 4.2% to 8.0%.

The following is a schedule of the minimum lease payments required under the remaining capital lease:

<u>Fiscal Year</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2004	\$ 426,171	\$ 175,000	\$ 251,171
2005	423,005	180,000	243,005
2006	424,308	190,000	234,308
2007	426,595	205,000	221,595
2008	424,595	220,000	204,595
2009-2013	2,133,679	1,350,000	783,679
2014-2018	2,148,738	1,780,000	368,738
2019	431,550	420,000	11,550
TOTAL	<u>\$ 6,838,641</u>	<u>\$ 4,520,000</u>	<u>\$ 2,318,641</u>

Interest cost incurred on general long-term debt by the County during the year ended November 30, 2003 totaled \$258,824.

NOTE 6 - LEASE AGREEMENTS

Juvenile Detention Center lease

The County entered into a lease agreement with the Danville Public Building Commission, wherein the Commission constructed a juvenile detention center and is leasing it to Vermilion County for a period beginning on November 1, 2001 and ending on December 31, 2019.

The annual rent is due on or before November 1 of each year as detailed in Note 5.

At the end of the lease, the title to the site and all remaining assets will revert back to the County.

In accordance with the provisions of the Financial Accounting Standards Board Statement No. 13 (FASB 13) *Accounting for Leases*, the County capitalized the lease obligation at the fair market value of the property at the inception of the lease. However, since the County does not record fixed assets, the value of the property has not been reflected in the financial statements.

VERMILION COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
November 30, 2003

NOTE 6 – LEASE AGREEMENTS (CONTINUED)

Sales tax is collected in the Law Enforcement Special Revenue Fund to provide for payments on the lease.

Public Safety Building lease

A lease agreement was entered into as of October 8, 1984 wherein the Danville Public Building Commission agreed to lease the Public Safety Building to the City of Danville and the County for their joint use. This agreement includes the operations of a Joint Communications Center whose costs are divided and apportioned equally between the County and City. The agreement provides also for the salaries and fringe benefits of "leased" employees whose costs are apportioned solely to the County.

An additional lease was entered into as of June 18, 2001 with the Danville Public Building Commission for the purpose of expanding and improving the Public Safety Building.

If, in any year, the rental payments are in excess of funds required, the Danville Public Building Commission refunds the excess to the City and County. If, in any year, the rental payments are insufficient, the Commission shall provide only those services that it can with whatever funds are available.

The following is a schedule of the minimum lease payments required under the leases:

<u>Fiscal Year</u>	
2004	\$ 3,913,747
2005	68,966
2006	70,301
2007	66,419
2008	67,373
2009-2013	327,351
2014-2018	302,815
2019-2020	<u>535,836</u>
Total	<u>\$ 5,352,808</u>

Lease expense for the year ended November 30, 2003 was \$3,797,061.

NOTE 7 - ILLINOIS MUNICIPAL RETIREMENT FUND

The most recent information available is for the year ended December 31, 2002.

Defined Benefit Pension Plan - Other Qualified Vermilion County Employees

Plan Description

The County's (Employer) defined benefit pension plan, Illinois Municipal Retirement Fund (IMRF), provides retirement, disability, annual cost of living adjustments and death benefits to plan members and beneficiaries. IMRF 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.

VERMILION COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
November 30, 2003

NOTE 7 - ILLINOIS MUNICIPAL RETIREMENT FUND (CONTINUED)

Defined Benefit Pension Plan - Other Qualified Vermilion County Employees (Continued)

Plan Description (Continued)

Employees participating in IMRF are required to contribute 4.50 percent of their annual covered salary. The member rate is established by state statute. The County is required to contribute at an actuarially determined rate. The County's rate for calendar year 2002 was 0.98 percent of payroll. The County's contribution requirements are established and may be amended by the IMRF Board of Trustees. IMRF's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis (overfunded liability amortized on open basis). The amortization period at December 31, 2002 was 10 years.

For December 31, 2002, the County's annual pension cost of \$127,656 was equal to the County's required and actual contributions. The required contribution was determined as part of the December 31, 2000 actuarial valuation using the entry age actuarial cost method. The actuarial assumptions included (a) 7.50% investment rate of return (net of administrative expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 11.6% per year depending on age and service, attributable to seniority/merit, and (d) post-retirement benefit increases of 3% annually. The actuarial value of IMRF 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 2002 actuarial valuation were based on the 1996-1998 experience study.

TREND INFORMATION

Actuarial Valuation Date	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12/31/02	\$ 127,656	100%	\$ -
12/31/01	113,380	100%	-
12/31/00	272,374	100%	-

Digest of Changes

Assumptions

The actuarial assumptions used to determine the actuarial accrued liability for 2002 were changed due to the 1999-2001 Experience Study. The principal changes were:

- Fewer members are expected to take refunds early in their career
- For Regular members, fewer normal and early retirements are expected to occur

VERMILION COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
November 30, 2003

NOTE 7 - ILLINOIS MUNICIPAL RETIREMENT FUND (CONTINUED)

Defined Benefit Pension Plan – Sheriff's Law Enforcement Personnel

Plan Description

The County's (Employer) defined benefit pension plan, Illinois Municipal Retirement Fund (IMRF), provides retirement, disability, annual cost of living adjustments and death benefits to plan members and beneficiaries. IMRF 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.

Employees participating in IMRF are required to contribute 6.50 percent of their annual covered salary. The member rate is established by state statute. The County is required to contribute at an actuarially determined rate. The County's rate for calendar year 2002 was 12.71 percent of payroll. The County's contribution requirements are established and may be amended by the IMRF Board of Trustees. IMRF's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis (overfunded liability amortized on open basis). The amortization period at December 31, 2002 was 30 years.

For December 31, 2002, the County's annual pension cost of \$188,235 was equal to the County's required and actual contributions. The required contribution was determined as part of the December 31, 2000 actuarial valuation using the entry age actuarial cost method. The actuarial assumptions included (a) 7.50% investment rate of return (net of administrative expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 11.6% per year depending on age and service, attributable to seniority/merit, and (d) post-retirement benefit increases of 3% annually. The actuarial value of IMRF 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 2002 actuarial valuation were based on the 1996-1998 experience study.

TREND INFORMATION

Actuarial Valuation Date	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12/31/02	\$ 188,235	100%	\$ -
12/31/01	195,691	100%	-
12/31/00	181,556	100%	-

Digest of Changes

Assumptions

The actuarial assumptions used to determine the actuarial accrued liability for 2002 were changed due to the 1999-2001 Experience Study. The principal changes were:

- Fewer members are expected to take refunds early in their career
- For Regular members, fewer normal and early retirements are expected to occur

VERMILION COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
November 30, 2003

NOTE 7 - ILLINOIS MUNICIPAL RETIREMENT FUND (CONTINUED)

Defined Benefit Pension Plan – Elected County Officials

Plan Description

The County's (Employer) defined benefit pension plan, Illinois Municipal Retirement (IMRF), provides retirement, disability, annual cost of living adjustments and death benefits to plan members and beneficiaries. IMRF 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.

Employees participating in IMRF are required to contribute 7.50 percent of their annual covered salary. The member rate is established by state statute. The County is required to contribute at an actuarially determined rate. The County's rate for calendar year 2002 was 48.9 percent of payroll. The County's contribution requirements are established and may be amended by the IMRF Board of Trustees. IMRF's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis (overfunded liability amortized on open basis). The amortization period at December 31, 2002 was 30 years.

For December 31, 2002, the County's annual pension cost of \$348,508 was equal to the County's required and actual contributions. The required contribution was determined as part of the December 31, 2000 actuarial valuation using the entry age actuarial cost method. The actuarial assumptions included (a) 7.50% investment rate of return (net of administrative expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 11.6% per year depending on age and service, attributable to seniority/merit, and (d) post-retirement benefit increases of 3% annually. The actuarial value of IMRF 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 2002 actuarial valuation were based on the 1996-1998 experience study.

TREND INFORMATION

Actuarial Valuation Date	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12/31/02	\$ 348,508	100%	\$ -
12/31/01	243,894	100%	-
12/31/00	212,461	100%	-

Digest of Changes

Assumptions

The actuarial assumptions used to determine the actuarial accrued liability for 2002 were changed due to the 1999-2001 Experience Study. The principal changes were:

- Fewer members are expected to take refunds early in their career
- For Regular members, fewer normal and early retirements are expected to occur

VERMILION COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
November 30, 2003

NOTE 8 - STATE AND FEDERALLY ASSISTED PROGRAMS

The County participates in a number of state and federally assisted programs. Federal programs are audited in accordance with the Single Audit Act and have not resulted in any disallowed costs. However, grantor agencies may provide for further examinations. Based on prior experience, the County believes further examinations would not result in any material disallowed costs.

NOTE 9 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Expenditures Over Budget

The following individual funds incurred expenditures in excess of appropriations:

Liability Insurance
Vermilion Manor Nursing Home
Illinois Municipal Retirement
Recorders Special Fee
Law Enforcement Grant

Deficit Fund Balance

The following individual fund maintains deficit fund balances as of November 30, 2003:

Victim Witness Attorney General	\$	365
---------------------------------	----	-----

The Victim Witness Attorney General deficit was reduced in the current year and is expected to be liquidated through a transfer from the general fund.

NOTE 10 - SEGMENT INFORMATION FOR ENTERPRISE FUNDS

The County maintains three Enterprise Funds. The Nursing Home and County Farm provide nursing home care and land utilization services. The Solid Waste Management Fund provides management services for the County's solid waste issues. Segment information for the year ended November 30, 2003 is as follows:

	Vermilion Manor Nursing Home	Vermilion County Farm	Solid Waste Management	Total
Operating revenues	\$ 7,991,255	\$ 65,380	\$ 410,503	\$ 8,467,138
Depreciation	200,880	-	12,625	213,505
Operating income	246,064	41,979	22,462	310,505
Operating transfers in (out)	15,000	(15,000)	(109,032)	(109,032)
Property and equipment additions	41,087	-	-	41,087
Change in net assets	257,484	26,979	(80,500)	203,963
Net working capital	438,988	31,298	516,626	986,912
Total assets	3,880,834	32,298	593,943	4,507,075
Total equity	2,377,118	32,298	561,936	2,971,352

VERMILION COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
November 30, 2003

NOTE 10 – SEGMENT INFORMATION FOR ENTERPRISE FUNDS (CONTINUED)

FIXED ASSETS

Nursing Home

	<u>Balance December 1, 2002</u>	<u>Additions</u>	<u>Disposals</u>	<u>Balance November 30, 2003</u>
Buildings	\$ 5,454,814	\$ 4,800	\$ -	\$ 5,459,614
Transportation equipment	91,528	-	-	91,528
Other equipment	971,897	36,287	-	1,008,184
	6,518,239	41,087	-	6,559,326
Less accumulated depreciation	(4,420,316)	(200,880)	-	(4,621,196)
Total	<u>\$ 2,097,923</u>	<u>\$ (159,793)</u>	<u>\$ -</u>	<u>\$ 1,938,130</u>

County Farm

	<u>Balance December 1, 2002</u>	<u>Additions</u>	<u>Disposals</u>	<u>Balance November 30, 2003</u>
Land	\$ 1,000	-	-	\$ 1,000

Solid Waste Management

	<u>Balance December 1, 2002</u>	<u>Additions</u>	<u>Disposals</u>	<u>Balance November 30, 2003</u>
Buildings	\$ 19,000	-	-	\$ 19,000
Recycling equipment	96,610	-	-	96,610
Other equipment	30,882	-	-	30,882
	146,492	-	-	146,492
Less accumulated depreciation	(88,557)	(12,625)	-	(101,182)
Total	<u>\$ 57,935</u>	<u>\$ (12,625)</u>	<u>\$ -</u>	<u>\$ 45,310</u>

The Nursing Home Fund and the Solid Waste Management Fund are budgeted as part of the County's normal budget process.

VERMILION COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
November 30, 2003

NOTE 11 - JOINT VENTURES

The following disclosures are required for Vermilion County's joint ventures.

Danville Public Building Commission

The Danville Public Building Commission was organized under the provisions of the "Public Building Commission Act of the State of Illinois" to enable the erecting, equipping and providing of modern public buildings to space and house the various branches, departments and agencies of government in the County Seat of Vermilion County, Illinois.

The officials of the Danville Public Building Commission are appointed by the City of Danville, Danville Sanitary District, Danville School District #118 and Vermilion County.

Through the appointment of one commission official, the County has indirect control over the Commission's budgeting and financing. However, all capital improvement projects financed by the Commission must be approved by the City of Danville, Vermilion County and the Public Safety Building Commission.

Vermilion County Emergency Telephone System Board

The Vermilion County Emergency Telephone System Board was established under an intergovernmental agreement between the County, the City of Danville, and the City of Hoopeston. This agreement was pursuant to the State of Illinois enacting the Emergency Telephone System Act, Chapter 134, Section 31 - 46 of the Illinois Revised Statutes. The Vermilion County Emergency Telephone System Board is a joint board established specifically for the purpose of providing and maintaining emergency telephone systems.

Vermilion County provides bookkeeping and investing services at no cost to the Emergency Telephone System Board.

NOTE 12 - SELF-FUNDED INSURANCE

The County is self-funded for workers' compensation insurance coverage which is accounted for in a separate internal service fund (Liability Insurance Fund). The coverage is administered by an independent company. The County's risk retention is \$225,000 per individual per claim up to \$2,000,000 in aggregate over a one-year period. Actual claims paid in fiscal year 2003 were \$300,256.

GASB Statement 10 requires that a liability for claims be reported if the liability is both probable and can be reasonably estimated. The liabilities for unpaid claims are determined by the independent plan administrator. The estimated claims payable for claims reported at November 30, 2003 was \$358,583. The liability for claims incurred but not reported was estimated to range between \$73,100 and \$188,913. Based on this range, the County reflected a total liability for unpaid claims in the accompanying financial statements of \$500,000.

VERMILION COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
November 30, 2003

NOTE 12 – SELF-FUNDED INSURANCE (CONTINUED)

Changes in the balances of claims liabilities during fiscal year 2003 were as follows:

<u>Estimated Liability December 1, 2002</u>	<u>Incurred and Estimated Claims</u>	<u>Claim Payments</u>	<u>Estimated Liability November 30, 2003</u>
\$ 436,103	\$ 364,153	\$ 300,256	\$ 500,000
<u>Estimated Liability December 1, 2001</u>	<u>Incurred and Estimated Claims</u>	<u>Claim Payments</u>	<u>Estimated Liability November 30, 2002</u>
\$ 300,000	\$ 504,570	\$ 368,467	\$ 436,103

The County's health and liability insurance risks are covered with a commercial carrier.

The County uses the reimbursement method in processing unemployment claims.

NOTE 13 – CHANGE IN ACCOUNTING PRINCIPLES

Effective December 1, 2003, the County adopted Statement No. 34 of the Governmental Accounting Standards Board (GASB), *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*. This statement establishes new financial statement reporting requirements for all state and local governments. It creates new information and restructures much of the information that is currently presented in the financial statements. Adjustments to governmental, proprietary, and fiduciary funds resulting from the change to comply with this statement are treated as adjustments of prior periods, and financial statements presented for the periods affected are restated unless restatement is not practical.

The County adopted GASB Statement No. 37, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments: Omnibus*, simultaneously with Statement No. 34. This statement amends Statement No. 34 to clarify or modify certain provisions.

In connection with the implementation of GASB Statement No. 34, certain adjustments have been made to net assets as of November 30, 2002. The following schedule summarizes the adjustments made:

Net assets, November 30, 2002, as originally stated	\$ 26,392,681
Adjustment to reclassify amount to be provided for long-term debt	(4,741,198)
Adjustment to recognize net assets of the Internal Service Fund	<u>645,287</u>
Net assets, November 30, 2002, as restated	<u>\$ 22,296,770</u>

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

REQUIRED SUPPLEMENTAL INFORMATION

VERMILION COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND
Year Ended November 30, 2003

	Original Budget	Final Budget	Actual	Variance with Final Budget Favorable (Unfavorable)
REVENUES				
Taxes	\$ 1,330,000	\$ 1,330,000	\$ 1,319,518	\$ (10,482)
Intergovernmental	5,661,610	5,715,395	5,291,277	(424,118)
Licenses and permits	23,000	23,000	22,975	(25)
Charges for services	1,376,500	1,376,500	1,308,717	(67,783)
Fines and forfeits	385,000	385,000	268,259	(116,741)
Miscellaneous	557,600	557,600	530,942	(26,658)
Total revenues	9,333,710	9,387,495	8,741,688	(645,807)
EXPENDITURES				
Current:				
General Government				
County Board	265,100	265,100	260,229	4,871
County Auditor	84,953	84,953	73,688	11,265
Data Processing	227,400	228,600	226,895	1,705
County Treasurer	190,661	190,661	188,484	2,177
Non-Department Services	402,549	487,349	486,764	585
Capital Outlay	225,000	226,475	214,494	11,981
Merit Commission	13,662	13,662	13,249	413
Regional Superintendent of Schools	91,220	91,220	85,765	5,455
County Clerk	417,771	417,771	398,136	19,635
County Recorder	155,696	155,696	145,104	10,592
Other	537,000	537,000	600,161	(63,161)
Election Commission	228,693	228,693	210,322	18,371
Board of Review	51,300	51,300	50,363	937
Supervisor of Assessments	262,451	262,451	244,707	17,744
Buildings and Grounds	652,004	663,400	664,540	(1,140)
Total General Government	3,805,460	3,904,331	3,862,901	41,430
Judiciary and Court Related				
Circuit Clerk	501,285	501,285	492,481	8,804
States Attorney	780,518	790,518	784,314	6,204
Probation	821,110	921,110	921,110	-
Judiciary and Rules	338,793	338,793	322,337	16,456
Collection Program	31,100	31,100	30,900	200
Public Defender	290,890	290,890	288,093	2,797
Total Judiciary and Court Related	2,763,696	2,873,696	2,839,235	34,461
Public Safety				
Sheriff	1,849,100	1,849,100	1,798,935	50,165
Juvenile Detention Center	1,226,008	1,226,008	1,114,095	111,913
Emergency Services Disaster Agency	153,286	217,896	211,236	6,660
Coroner	139,274	176,274	148,223	28,051
Total Public Safety	3,367,668	3,469,278	3,272,489	196,789

VERMILION COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND
Year Ended November 30, 2003

	Original Budget	Final Budget	Actual	Variance with Final Budget Favorable (Unfavorable)
Public Health				
Weed Commission	\$ 9,820	\$ 9,820	\$ 9,819	\$ 1
Total expenditures	9,946,644	10,257,125	9,984,444	272,681
Deficiency of revenues over expenditures	(612,934)	(869,630)	(1,242,756)	(373,126)
OTHER FINANCING SOURCES (USES)				
Operating transfers in	850,000	350,000	188,467	(161,533)
Operating transfers out	(126,786)	(126,786)	(341,218)	(214,432)
Total other financing sources (uses)	723,214	223,214	(152,751)	(375,965)
Excess (deficiency) of revenues over expenditures and other financing sources (uses)	\$ 110,280	\$ (646,416)	(1,395,507)	\$ (749,091)
FUND BALANCE, BEGINNING OF YEAR			6,790,428	
FUND BALANCE, END OF YEAR			\$ 5,394,921	

VERMILION COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
MAJOR FUND - SPECIAL REVENUE - HEALTH DEPARTMENT
Year Ended November 30, 2003

	Original Budget	Final Budget	Actual	Variance with Final Budget Favorable (Unfavorable)
REVENUES				
Taxes	\$ 233,260	\$ 233,260	\$ 226,002	\$ (7,258)
Intergovernmental	2,343,396	2,419,240	2,283,211	(136,029)
Charges for services	313,904	313,904	345,322	31,418
Miscellaneous	-	12,000	7,912	(4,088)
Total revenues	<u>2,890,560</u>	<u>2,978,404</u>	<u>2,862,447</u>	<u>(115,957)</u>
EXPENDITURES				
Current:				
Public health	<u>3,011,593</u>	<u>3,057,437</u>	<u>2,846,876</u>	<u>210,561</u>
Excess (deficiency) of revenues over expenditures	<u>(121,033)</u>	<u>(79,033)</u>	<u>15,571</u>	<u>94,604</u>
OTHER FINANCING SOURCES (USES)				
Operating transfers in	<u>121,032</u>	<u>109,032</u>	<u>109,032</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures and other financing sources (uses)	<u>\$ (1)</u>	<u>\$ 29,999</u>	<u>124,603</u>	<u>\$ 94,604</u>
FUND BALANCE, BEGINNING OF YEAR			<u>315,852</u>	
FUND BALANCE, END OF YEAR			<u>\$ 440,455</u>	

VERMILION COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES -BUDGET AND ACTUAL
MAJOR FUND - SPECIAL REVENUE FUND - PUBLIC SAFETY BUILDING RENT
Year Ended November 30, 2003

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Favorable (Unfavorable)</u>
REVENUES				
Taxes	\$ 2,747,080	\$ 2,747,080	\$ 2,672,170	\$ (74,910)
Intergovernmental	1,885,000	1,885,000	1,904,279	19,279
Miscellaneous	<u>85,000</u>	<u>85,000</u>	<u>57,135</u>	<u>(27,865)</u>
Total revenues	<u>4,717,080</u>	<u>4,717,080</u>	<u>4,633,584</u>	<u>(83,496)</u>
EXPENDITURES				
Current:				
Public safety	<u>5,360,803</u>	<u>6,143,763</u>	<u>5,403,943</u>	<u>739,820</u>
Excess (deficiency) of revenues over expenditures	<u>\$ (643,723)</u>	<u>\$ (1,426,683)</u>	<u>(770,359)</u>	<u>\$ 656,324</u>
FUND BALANCE, BEGINNING OF YEAR			<u>6,301,503</u>	
FUND BALANCE, END OF YEAR			<u>\$ 5,531,144</u>	

VERMILION COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
MAJOR FUND - SPECIAL REVENUE - COUNTY MOTOR FUEL TAX
Year Ended November 30, 2003

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Favorable (Unfavorable)</u>
REVENUES				
Intergovernmental	\$ 1,520,000	\$ 1,520,000	\$ 1,416,029	\$ (103,971)
Miscellaneous	<u>10,000</u>	<u>10,000</u>	<u>61,416</u>	<u>51,416</u>
Total revenues	<u>1,530,000</u>	<u>1,530,000</u>	<u>1,477,445</u>	<u>(52,555)</u>
EXPENDITURES				
Current:				
Transportation	<u>1,685,500</u>	<u>1,685,500</u>	<u>1,391,448</u>	<u>294,052</u>
Excess (deficiency) of revenues over expenditures	<u>\$ (155,500)</u>	<u>\$ (155,500)</u>	85,997	<u>\$ 241,497</u>
FUND BALANCE, BEGINNING OF YEAR			<u>1,434,146</u>	
FUND BALANCE, END OF YEAR			<u>\$ 1,520,143</u>	

VERMILION COUNTY, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULES OF FUNDING PROGRESS
Year Ended November 30, 2003

(Unaudited)

ILLINOIS MUNICIPAL RETIREMENT FUND
QUALIFIED VERMILION COUNTY EMPLOYEES

<u>Actuarial Valuation Date</u>	<u>Actuarial Value of Assets (a)</u>	<u>Actuarial Accrued Liability (AAL) Entry Age (b)</u>	<u>Unfunded AAL (UAAAL) (b-a)</u>	<u>Funded Ratio (a/b)</u>	<u>Covered Payroll (c)</u>	<u>UAAAL as a Percentage of Covered Payroll ((b-a)/c)</u>
12/31/02	\$ 24,547,732	\$ 20,312,358	\$ (4,235,374)	120.85%	\$ 13,026,092	0.00%
12/31/01	26,791,169	19,304,373	(7,486,796)	138.78%	11,569,424	0.00%
12/31/00	25,875,648	17,347,455	(8,528,193)	149.16%	10,201,282	0.00%

On a market value basis, the actuarial value of assets as of December 31, 2002 is \$17,097,980. On a market basis, the funded ratio would be 84.18%.

ILLINOIS MUNICIPAL RETIREMENT FUND
SHERIFF'S LAW ENFORCEMENT PERSONNEL

<u>Actuarial Valuation Date</u>	<u>Actuarial Value of Assets (a)</u>	<u>Actuarial Accrued Liability (AAL) Entry Age (b)</u>	<u>Unfunded AAL (UAAAL) (b-a)</u>	<u>Funded Ratio (a/b)</u>	<u>Covered Payroll (c)</u>	<u>UAAAL as a Percentage of Covered Payroll ((b-a)/c)</u>
12/31/02	\$ 5,254,244	\$ 5,415,423	\$ 161,179	97.02%	\$ 1,481,000	10.88%
12/31/01	5,117,247	4,908,595	(208,652)	104.25%	1,472,466	0.00%
12/31/00	5,033,657	4,977,291	(56,366)	101.13%	1,372,307	0.00%

On a market value basis, the actuarial value of assets as of December 31, 2002 is \$3,808,072. On a market basis, the funded ratio would be 70.32%.

VERMILION COUNTY, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULES OF FUNDING PROGRESS
Year Ended November 30, 2003

(Unaudited)

ILLINOIS MUNICIPAL RETIREMENT FUND
ELECTED COUNTY OFFICIALS

<u>Actuarial Valuation Date</u>	<u>Actuarial Value of Assets (a)</u>	<u>Actuarial Accrued Liability (AAL) Entry Age (b)</u>	<u>Unfunded AAL (UAAAL) (b-a)</u>	<u>Funded Ratio (a/b)</u>	<u>Covered Payroll (c)</u>	<u>UAAAL as a Percentage of Covered Payroll ((b-a)/c)</u>
12/31/02	\$ 22,059	\$ 3,415,097	\$ 3,393,038	0.65%	\$ 712,695	476.09%
12/31/01	(84,100)	2,963,245	3,047,345	0.00%	598,659	509.03%
12/31/00	904,275	4,093,481	3,189,206	22.09%	550,559	579.27%

On a market value basis, the actuarial value of assets as of December 31, 2002 is \$(301,893). On a market basis, the funded ratio would be 0.00%.

OTHER SUPPLEMENTAL INFORMATION

VERMILION COUNTY, ILLINOIS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
November 30, 2003

	<u>Mental Health Board</u>	<u>Animal Control</u>	<u>Trans- portation</u>	<u>Indemnity</u>	<u>County Clerk Vital Records</u>
Cash	\$ 225,621	\$ 54,935	\$ 595,072	\$ -	\$ 21,245
Temporary investments	275,000	-	600,000	138,000	-
Receivables:					
Taxes, net of allowance for estimated uncollectibles	760,568	-	662,607	-	-
Other	663	-	1,447	522	-
Prepaid items	-	-	-	-	-
Due from other funds	-	-	-	21,880	920
Due from other governments	-	-	-	-	-
TOTAL ASSETS	\$ 1,261,852	\$ 54,935	\$ 1,859,126	\$ 160,402	\$ 22,165
LIABILITIES					
Accounts payable	\$ 7,920	\$ 7,821	\$ 6,411	\$ -	\$ 479
Accrued payroll	1,584	9,419	35,380	-	750
Due to other funds	-	-	-	-	-
Due to other governments	-	-	-	-	-
Deferred revenue	760,568	-	662,607	-	-
Total liabilities	770,072	17,240	704,398	-	1,229
FUND BALANCE (DEFICIT)	491,780	37,695	1,154,728	160,402	20,936
TOTAL LIABILITIES AND FUND BALANCE	\$ 1,261,852	\$ 54,935	\$ 1,859,126	\$ 160,402	\$ 22,165

VERMILION COUNTY, ILLINOIS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
November 30, 2003

	<u>FICA</u>	<u>Illinois Municipal Retirement</u>	<u>North Special Service Area 1</u>	<u>North Special Service Area 2</u>	<u>North Special Service Area 3</u>
Cash	\$ 154,221	\$ 158,113	\$ 23,118	\$ 29,024	\$ 12,290
Temporary investments	90,000	75,000	140,000	25,000	-
Receivables:					
Taxes, net of allowance for estimated uncollectibles					
Other	615,184	671,022	31,313	11,851	2,403
Prepaid items	27	24	338	60	-
Due from other funds	-	-	-	-	-
Due from other governments	1,167,286	436,305	-	-	-
	-	-	-	-	-
TOTAL ASSETS	\$ 2,026,718	\$ 1,340,464	\$ 194,769	\$ 65,935	\$ 14,693
LIABILITIES					
Accounts payable	\$ 74,592	\$ 118,032	\$ 19,335	\$ 7,286	\$ 1,401
Accrued payroll	-	-	-	-	-
Due to other funds	-	-	-	-	-
Due to other governments	-	-	-	-	-
Deferred revenue	615,184	671,022	31,313	11,851	2,403
Total liabilities	689,776	789,054	50,648	19,137	3,804
FUND BALANCE (DEFICIT)	1,336,942	551,410	144,121	46,798	10,889
TOTAL LIABILITIES AND FUND BALANCE	\$ 2,026,718	\$ 1,340,464	\$ 194,769	\$ 65,935	\$ 14,693

VERMILION COUNTY, ILLINOIS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
November 30, 2003

	<u>Court Support</u>	<u>County Bridge</u>	<u>Court Document Storage</u>	<u>Court Automation</u>	<u>Court Security</u>
Cash	\$ 243,658	\$ 462,430	\$ 134,896	\$ 273,869	\$ 60,725
Temporary investments	-	900,000	-	-	-
Receivables:					
Taxes, net of allowance for estimated uncollectibles	-	303,534	-	-	-
Other	-	1,544	-	-	-
Prepaid items	-	-	-	-	-
Due from other funds	7,674	-	2,822	4,810	9,919
Due from other governments	-	-	-	-	-
TOTAL ASSETS	<u>\$ 251,332</u>	<u>\$ 1,667,508</u>	<u>\$ 137,718</u>	<u>\$ 278,679</u>	<u>\$ 70,644</u>
LIABILITIES					
Accounts payable	\$ 1,807	\$ 27,619	\$ 31,500	\$ 26,756	\$ -
Accrued payroll	-	-	716	-	1,429
Due to other funds	-	-	-	-	-
Due to other governments	-	-	-	-	-
Deferred revenue	-	303,534	-	-	-
Total liabilities	<u>1,807</u>	<u>331,153</u>	<u>32,216</u>	<u>26,756</u>	<u>1,429</u>
FUND BALANCE (DEFICIT)	<u>249,525</u>	<u>1,336,355</u>	<u>105,502</u>	<u>251,923</u>	<u>69,215</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 251,332</u>	<u>\$ 1,667,508</u>	<u>\$ 137,718</u>	<u>\$ 278,679</u>	<u>\$ 70,644</u>

VERMILION COUNTY, ILLINOIS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
November 30, 2003

	<u>Recorder's Special Fee</u>	<u>Law Library</u>	<u>Township Motor Fuel Tax</u>	<u>Child Support</u>	<u>Probation Service</u>
Cash	\$ 119,357	\$ 6,865	\$ 150,239	\$ 72,243	\$ 244,147
Temporary investments	-	-	-	-	-
Receivables:					
Taxes, net of allowance for estimated uncollectibles	-	-	-	-	-
Other	-	-	2,287	88,228	-
Prepaid items	-	-	-	-	-
Due from other funds	5,100	1,854	-	-	10,348
Due from other governments	-	-	146,687	-	-
TOTAL ASSETS	<u>\$ 124,457</u>	<u>\$ 8,719</u>	<u>\$ 299,213</u>	<u>\$ 160,471</u>	<u>\$ 254,495</u>
LIABILITIES					
Accounts payable	\$ 15,775	\$ 1,484	\$ 54,287	\$ -	\$ 13,494
Accrued payroll	-	-	-	-	-
Due to other funds	-	-	36,950	-	-
Due to other governments	-	-	-	-	-
Deferred revenue	-	-	-	-	-
Total liabilities	<u>15,775</u>	<u>1,484</u>	<u>91,237</u>	<u>-</u>	<u>13,494</u>
FUND BALANCE (DEFICIT)	<u>108,682</u>	<u>7,235</u>	<u>207,976</u>	<u>160,471</u>	<u>241,001</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 124,457</u>	<u>\$ 8,719</u>	<u>\$ 299,213</u>	<u>\$ 160,471</u>	<u>\$ 254,495</u>

VERMILION COUNTY, ILLINOIS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
November 30, 2003

	<u>Treasurer's Automation</u>	<u>Township Bridge</u>	<u>VC Trustee Revolving Fund</u>	<u>Law Enforcement Fund</u>	<u>Law Enforcement Grant</u>
Cash	\$ 30,006	\$ 219,464	\$ 24,178	\$ 367,038	\$ 30,263
Temporary investments	-	-	-	949,562	-
Receivables:					
Taxes, net of allowance for estimated uncollectibles	-	-	-	-	-
Other	-	-	-	1,259	-
Prepaid items	-	-	-	453,285	-
Due from other funds	10,940	-	-	-	-
Due from other governments	-	-	-	258,413	-
TOTAL ASSETS	<u>\$ 40,946</u>	<u>\$ 219,464</u>	<u>\$ 24,178</u>	<u>\$ 2,029,557</u>	<u>\$ 30,263</u>
LIABILITIES					
Accounts payable	\$ 1,918	\$ 85,565	\$ 1,030	-	-
Accrued payroll	-	-	-	-	-
Due to other funds	-	-	-	-	-
Due to other governments	-	-	-	-	-
Deferred revenue	-	-	-	-	30,263
Total liabilities	<u>1,918</u>	<u>85,565</u>	<u>1,030</u>	<u>-</u>	<u>30,263</u>
FUND BALANCE (DEFICIT)	<u>39,028</u>	<u>133,899</u>	<u>23,148</u>	<u>2,029,557</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 40,946</u>	<u>\$ 219,464</u>	<u>\$ 24,178</u>	<u>\$ 2,029,557</u>	<u>\$ 30,263</u>

VERMILION COUNTY, ILLINOIS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
November 30, 2003

	<u>Victim Witness Attorney General</u>	<u>Home Confinement and Probation</u>	<u>CRIS</u>	<u>Multi- Jurisdictional Narcotics</u>	<u>GIS Automation</u>
Cash	\$ 5,425	\$ 39,420	\$ -	\$ 47,095	\$ 36,028
Temporary investments	-	-	-	-	-
Receivables:					
Taxes, net of allowance for estimated uncollectibles	-	-	-	-	-
Other	-	-	-	-	-
Prepaid items	-	-	-	-	-
Due from other funds	-	-	-	-	-
Due from other governments	-	-	36,270	-	-
TOTAL ASSETS	<u>\$ 5,425</u>	<u>\$ 39,420</u>	<u>\$ 36,270</u>	<u>\$ 47,095</u>	<u>\$ 36,028</u>

LIABILITIES					
Accounts payable	\$ -	\$ 1,045	\$ -	\$ 16,122	\$ -
Accrued payroll	915	-	-	-	-
Due to other funds	-	-	-	-	-
Due to other governments	-	-	36,270	30,904	-
Deferred revenue	<u>4,875</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>5,790</u>	<u>1,045</u>	<u>36,270</u>	<u>47,026</u>	<u>-</u>

FUND BALANCE (DEFICIT)	<u>(365)</u>	<u>38,375</u>	<u>-</u>	<u>69</u>	<u>36,028</u>
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TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 5,425</u>	<u>\$ 39,420</u>	<u>\$ 36,270</u>	<u>\$ 47,095</u>	<u>\$ 36,028</u>
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VERMILION COUNTY, ILLINOIS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
November 30, 2003

	<u>Capital Projects</u>	<u>Board of Elections</u>	<u>Working Cash</u>	<u>Reg. Supt. Direct Services</u>	<u>Total</u>
Cash	\$ 62,215	\$ 1,620	\$ -	\$ 160,628	\$ 4,065,448
Temporary investments	900,000	-	288,888	-	4,381,450
Receivables:					
Taxes, net of allowance for estimated uncollectibles	-	-	-	-	3,058,482
Other	3,557	-	1,092	-	101,048
Prepaid items	-	-	-	-	453,285
Due from other funds	-	-	-	-	1,679,858
Due from other governments	-	-	-	-	441,370
TOTAL ASSETS	<u>\$ 965,772</u>	<u>\$ 1,620</u>	<u>\$ 289,980</u>	<u>\$ 160,628</u>	<u>\$ 14,180,941</u>
LIABILITIES					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 521,679
Accrued payroll	-	-	-	-	50,193
Due to other funds	-	-	-	-	36,950
Due to other governments	-	-	-	-	67,174
Deferred revenue	-	-	-	-	3,093,620
Total liabilities	-	-	-	-	3,769,616
FUND BALANCE (DEFICIT)	<u>965,772</u>	<u>1,620</u>	<u>289,980</u>	<u>160,628</u>	<u>10,411,325</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 965,772</u>	<u>\$ 1,620</u>	<u>\$ 289,980</u>	<u>\$ 160,628</u>	<u>\$ 14,180,941</u>

VERMILION COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE (DEFICIT)
NONMAJOR GOVERNMENTAL FUNDS
Year Ended November 30, 2003

	<u>Mental Health Board</u>	<u>Animal Control</u>	<u>Trans- portation</u>	<u>Indemnity</u>	<u>County Clerk Vital Records</u>	<u>FICA</u>
REVENUES						
Taxes	\$ 747,195	\$ -	\$ 626,541	\$ -	\$ -	\$ 580,371
Intergovernmental	-	-	-	-	-	578,574
Licenses and permits	-	190,793	-	-	-	-
Charges for services	-	128	-	35,981	14,732	-
Miscellaneous	3,571	501	16,555	2,601	778	4,105
Total revenues	750,766	191,422	643,096	38,582	15,510	1,163,050
EXPENDITURES						
General government	-	-	-	-	15,807	392,553
Judiciary and court related	-	-	-	-	-	405,215
Public safety	-	275,053	-	-	-	468,530
Public health	752,902	-	-	-	-	-
Transportation	-	-	552,438	-	-	-
Debt service - principal	-	-	-	-	-	-
Capital projects	-	-	-	-	-	-
Total expenditures	752,902	275,053	552,438	-	15,807	1,266,298
Excess (deficiency) of revenues over expenditures	(2,136)	(83,631)	90,658	38,582	(297)	(103,248)
OTHER FINANCING SOURCES (USES)						
Operating transfers in	-	126,786	-	-	15,000	-
Operating transfers out	-	-	-	(67,292)	-	-
Total other financing sources (uses)	-	126,786	-	(67,292)	15,000	-
Excess (deficiency) of revenues over expenditures and other financing sources (uses)	(2,136)	43,155	90,658	(28,710)	14,703	(103,248)
FUND BALANCE (DEFICIT), BEGINNING OF YEAR	493,916	(5,460)	1,064,070	189,112	6,233	1,440,190
FUND BALANCE (DEFICIT), END OF YEAR	\$ 491,780	\$ 37,695	\$ 1,154,728	\$ 160,402	\$ 20,936	\$ 1,336,942

VERMILION COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE (DEFICIT)
NONMAJOR GOVERNMENTAL FUNDS
Year Ended November 30, 2003

	<u>Illinois Municipal Refinement</u>	<u>North Fork Special Service Area 1</u>	<u>North Fork Special Service Area 2</u>	<u>North Fork Special Service Area 3</u>	<u>Court Support</u>	<u>County Bridge</u>
REVENUES						
Taxes	\$ 415,581	\$ 31,329	\$ 13,180	\$ 2,425	\$ -	\$ 298,543
Intergovernmental	200,469	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Charges for services	-	-	-	-	89,386	-
Miscellaneous	<u>3,873</u>	<u>2,821</u>	<u>656</u>	<u>84</u>	<u>2,790</u>	<u>21,653</u>
Total revenues	<u>619,923</u>	<u>34,150</u>	<u>13,836</u>	<u>2,509</u>	<u>92,176</u>	<u>320,196</u>
EXPENDITURES						
General government	239,753	-	-	-	-	-
Judiciary and court related	247,487	-	-	-	36,673	-
Public safety	286,156	-	-	-	-	-
Public health	-	31,735	11,959	2,300	-	-
Transportation	-	-	-	-	-	412,226
Debt service - principal	-	-	-	-	-	-
Capital projects	-	-	-	-	-	-
Total expenditures	<u>773,396</u>	<u>31,735</u>	<u>11,959</u>	<u>2,300</u>	<u>36,673</u>	<u>412,226</u>
Excess (deficiency) of revenues over expenditures	<u>(153,473)</u>	<u>2,415</u>	<u>1,877</u>	<u>209</u>	<u>55,503</u>	<u>(92,030)</u>
OTHER FINANCING SOURCES (USES)						
Operating transfers in	-	-	-	-	94,060	-
Operating transfers out	-	-	-	-	(14,041)	-
Total other financing sources (uses)	-	-	-	-	<u>80,019</u>	-
Excess (deficiency) of revenues over expenditures and other financing sources (uses)	<u>(153,473)</u>	<u>2,415</u>	<u>1,877</u>	<u>209</u>	<u>135,522</u>	<u>(92,030)</u>
FUND BALANCE (DEFICIT), BEGINNING OF YEAR	<u>704,883</u>	<u>141,706</u>	<u>44,921</u>	<u>10,680</u>	<u>114,003</u>	<u>1,428,385</u>
FUND BALANCE (DEFICIT), END OF YEAR	<u>\$ 551,410</u>	<u>\$ 144,121</u>	<u>\$ 46,798</u>	<u>\$ 10,889</u>	<u>\$ 249,525</u>	<u>\$ 1,336,355</u>

VERMILION COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE (DEFICIT)
NONMAJOR GOVERNMENTAL FUNDS
Year Ended November 30, 2003

	<u>Document Storage</u>	<u>Court Automation</u>	<u>Court Security</u>	<u>Recorder's Special Fee</u>	<u>Law Library</u>	<u>Township Motor Fuel Tax</u>
REVENUES						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	-	1,863,190
Licenses and permits	-	-	-	-	-	-
Charges for services	37,948	63,750	129,614	79,708	24,498	-
Miscellaneous	<u>1,278</u>	<u>3,646</u>	<u>655</u>	<u>821</u>	<u>109</u>	<u>2,108</u>
Total revenues	<u>39,226</u>	<u>67,396</u>	<u>130,269</u>	<u>80,529</u>	<u>24,607</u>	<u>1,865,298</u>
EXPENDITURES						
General government	-	-	-	70,067	24,374	-
Judiciary and court related	120,626	93,759	108,945	-	-	-
Public safety	-	-	-	-	-	-
Public health	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Debt service - principal	-	-	-	-	-	1,840,756
Capital projects	-	-	-	-	-	-
Total expenditures	<u>120,626</u>	<u>93,759</u>	<u>108,945</u>	<u>70,067</u>	<u>24,374</u>	<u>1,840,756</u>
Excess (deficiency) of revenues over expenditures	<u>(81,400)</u>	<u>(26,363)</u>	<u>21,324</u>	<u>10,462</u>	<u>233</u>	<u>24,542</u>
OTHER FINANCING SOURCES (USES)						
Operating transfers in	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of revenues over expenditures and other financing sources (uses)	<u>(81,400)</u>	<u>(26,363)</u>	<u>21,324</u>	<u>10,462</u>	<u>233</u>	<u>24,542</u>
FUND BALANCE (DEFICIT), BEGINNING OF YEAR	<u>186,902</u>	<u>278,286</u>	<u>47,891</u>	<u>98,220</u>	<u>7,002</u>	<u>183,434</u>
FUND BALANCE (DEFICIT), END OF YEAR	<u>\$ 105,502</u>	<u>\$ 251,923</u>	<u>\$ 69,215</u>	<u>\$ 108,682</u>	<u>\$ 7,235</u>	<u>\$ 207,976</u>

VERMILION COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE (DEFICIT)
NONMAJOR GOVERNMENTAL FUNDS
Year Ended November 30, 2003

	Child Support	Probation Service	Treasurer's Automation	Township Bridge	Off-Track Betting	VC Trustee Revolving Fund
REVENUES						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	8,885	75,422	-
Licenses and permits	-	-	-	-	-	-
Charges for services	50,400	161,502	12,040	-	-	1,798
Miscellaneous	477	1,591	156	1,463	237	458
Total revenues	50,877	163,093	12,196	10,348	75,659	2,256
EXPENDITURES						
General government	-	-	4,767	-	12,500	2,025
Judiciary and court related	35,406	115,130	-	-	-	-
Public safety	-	-	-	-	-	-
Public health	-	-	-	-	-	-
Transportation	-	-	-	265,256	-	-
Debt service - principal	-	-	-	-	-	-
Capital projects	-	-	-	-	-	-
Total expenditures	35,406	115,130	4,767	265,256	12,500	2,025
Excess (deficiency) of revenues over expenditures	15,471	47,963	7,429	(254,908)	63,159	231
OTHER FINANCING SOURCES (USES)						
Operating transfers in	-	-	-	-	-	-
Operating transfers out	-	-	-	-	(63,219)	(1,115)
Total other financing sources (uses)	-	-	-	-	(63,219)	(1,115)
Excess (deficiency) of revenues over expenditures and other financing sources (uses)	15,471	47,963	7,429	(254,908)	(60)	(884)
FUND BALANCE (DEFICIT), BEGINNING OF YEAR	145,000	193,038	31,599	388,807	60	24,032
FUND BALANCE (DEFICIT), END OF YEAR	\$ 160,471	\$ 241,001	\$ 39,028	\$ 133,899	\$ -	\$ 23,148

VERMILION COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE (DEFICIT)
NONMAJOR GOVERNMENTAL FUNDS
Year Ended November 30, 2003

	Law Enforcement Fund	Law Enforcement Grant	Victim Witness Attorney General	Grants Victim Witness Program	CRIS	Multi- Jurisdictional Narcotics	Home Confinement and Probation
REVENUES							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	1,350,533	25,571	19,125	-	106,177	230,396	-
Licenses and permits	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Miscellaneous	17,916	534	8,318	12	-	-	18,527
Total revenues	1,368,449	26,105	27,443	12	106,177	230,396	18,527
EXPENDITURES							
General government	-	-	-	-	-	-	-
Judiciary and court related	-	-	-	-	-	-	-
Public safety	1,600,974	27,176	23,792	-	-	230,394	10,422
Public health	-	-	-	-	-	-	-
Transportation	-	-	-	-	106,177	-	-
Debt service - principal	-	-	-	-	-	-	-
Capital projects	-	-	-	-	-	-	-
Total expenditures	1,600,974	27,176	23,792	-	106,177	230,394	10,422
Excess (deficiency) of revenues over expenditures	(232,525)	(1,071)	3,651	12	-	2	8,105
OTHER FINANCING SOURCES (USES)							
Operating transfers in	-	-	-	-	-	-	-
Operating transfers out	-	-	-	(2,648)	-	-	-
Total other financing sources (uses)	-	-	-	(2,648)	-	-	-
Excess (deficiency) of revenues over expenditures and other financing sources (uses)	(232,525)	(1,071)	3,651	(2,636)	-	2	8,105
FUND BALANCE (DEFICIT), BEGINNING OF YEAR	2,262,082	1,071	(4,016)	2,636	-	67	30,270
FUND BALANCE (DEFICIT), END OF YEAR	\$ 2,029,557	\$ -	\$ (365)	\$ -	\$ -	\$ 69	\$ 38,375

VERMILION COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE (DEFICIT)
NONMAJOR GOVERNMENTAL FUNDS
Year Ended November 30, 2003

	<u>GIS Automation</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Board of Elections</u>	<u>Working Cash</u>	<u>Reg. Supt. Direct Services</u>	<u>Total</u>
REVENUES							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,715,165
Intergovernmental	-	-	-	10,861	-	-	4,469,203
Licenses and permits	-	-	-	-	-	-	190,793
Charges for services	40,220	-	-	-	-	-	741,705
Miscellaneous	<u>365</u>	<u>333</u>	<u>12,177</u>	<u>-</u>	<u>5,220</u>	<u>235,636</u>	<u>372,025</u>
Total revenues	<u>40,585</u>	<u>333</u>	<u>12,177</u>	<u>10,861</u>	<u>5,220</u>	<u>235,636</u>	<u>8,488,891</u>
EXPENDITURES							
General government	41,708	-	-	14,576	-	256,457	1,074,587
Judiciary and court related	-	-	-	-	-	-	1,163,241
Public safety	-	500,000	-	-	-	-	3,422,497
Public health	-	-	-	-	-	-	798,896
Transportation	-	-	-	-	-	-	3,176,853
Debt service - principal	-	-	-	-	-	-	-
Capital projects	-	-	<u>144,995</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>144,995</u>
Total expenditures	<u>41,708</u>	<u>500,000</u>	<u>144,995</u>	<u>14,576</u>	<u>-</u>	<u>256,457</u>	<u>9,781,069</u>
Excess (deficiency) of revenues over expenditures	<u>(1,123)</u>	<u>(499,667)</u>	<u>(132,818)</u>	<u>(3,715)</u>	<u>5,220</u>	<u>(20,821)</u>	<u>(1,292,178)</u>
OTHER FINANCING SOURCES (USES)							
Operating transfers in	-	-	105,372	-	-	-	341,218
Operating transfers out	<u>-</u>	<u>(32,750)</u>	<u>-</u>	<u>-</u>	<u>(7,402)</u>	<u>-</u>	<u>(188,467)</u>
Total other financing sources (uses)	<u>-</u>	<u>(32,750)</u>	<u>105,372</u>	<u>-</u>	<u>(7,402)</u>	<u>-</u>	<u>152,751</u>
Excess (deficiency) of revenues over expenditures and other financing sources (uses)	<u>(1,123)</u>	<u>(532,417)</u>	<u>(27,446)</u>	<u>(3,715)</u>	<u>(2,182)</u>	<u>(20,821)</u>	<u>(1,139,427)</u>
FUND BALANCE (DEFICIT), BEGINNING OF YEAR	<u>37,151</u>	<u>532,417</u>	<u>993,218</u>	<u>5,335</u>	<u>292,162</u>	<u>181,449</u>	<u>11,550,752</u>
FUND BALANCE (DEFICIT), END OF YEAR	<u>\$ 36,028</u>	<u>\$ -</u>	<u>\$ 965,772</u>	<u>\$ 1,620</u>	<u>\$ 289,980</u>	<u>\$ 160,628</u>	<u>\$ 10,411,325</u>

VERMILION COUNTY, ILLINOIS
COMBINING STATEMENT OF NET ASSETS
OTHER ENTERPRISE FUNDS
November 30, 2003

	<u>Vermilion County Farm</u>	<u>Solid Waste Management</u>	<u>Total</u>
CURRENT ASSETS			
Cash	\$ -	\$ 170,816	\$ 170,816
Temporary investments	31,298	350,000	381,298
Receivables:	-	27,182	27,182
Accrued interest	-	635	635
	<hr/>	<hr/>	<hr/>
Total current assets	31,298	548,633	579,931
	<hr/>	<hr/>	<hr/>
PROPERTY AND EQUIPMENT			
Land	1,000	-	1,000
Buildings	-	19,000	19,000
Recycling equipment	-	96,610	96,610
Other equipment	-	30,882	30,882
	<hr/>	<hr/>	<hr/>
Total, at cost	1,000	146,492	147,492
Less accumulated depreciation	-	101,182	101,182
	<hr/>	<hr/>	<hr/>
Total property and equipment	1,000	45,310	46,310
	<hr/>	<hr/>	<hr/>
TOTAL ASSETS	<u>\$ 32,298</u>	<u>\$ 593,943</u>	<u>\$ 626,241</u>
	<hr/>	<hr/>	<hr/>
LIABILITIES AND NET ASSETS			
CURRENT LIABILITIES			
Accounts payable	\$ -	\$ 23,690	\$ 23,690
Accrued payroll	-	8,317	8,317
	<hr/>	<hr/>	<hr/>
Total current liabilities	-	32,007	32,007
	<hr/>	<hr/>	<hr/>
NET ASSETS			
Invested in capital assets	1,000	-	1,000
Unrestricted	31,298	561,936	593,234
	<hr/>	<hr/>	<hr/>
Total net assets	32,298	561,936	594,234
	<hr/>	<hr/>	<hr/>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 32,298</u>	<u>\$ 593,943</u>	<u>\$ 626,241</u>
	<hr/>	<hr/>	<hr/>

VERMILION COUNTY, ILLINOIS
 COMBINING STATEMENT OF REVENUES, EXPENSES
 AND CHANGES IN NET ASSETS
 OTHER ENTERPRISE FUNDS
 Year Ended November 30, 2003

	<u>Vermilion County Farm</u>	<u>Solid Waste Management</u>	<u>Total</u>
OPERATING REVENUES			
Charges for services	\$ -	\$ 401,897	\$ 401,897
Fines and forfeits	-	2,000	2,000
Miscellaneous	65,380	6,606	71,986
	<hr/>	<hr/>	<hr/>
Total operating revenues	65,380	410,503	475,883
	<hr/>	<hr/>	<hr/>
OPERATING EXPENSES			
Personnel services	-	145,710	145,710
Supplies and materials	-	8,824	8,824
Other services and charges	23,401	21,614	45,015
Contractual services	-	197,641	197,641
Capital outlay	-	1,627	1,627
Depreciation	-	12,625	12,625
	<hr/>	<hr/>	<hr/>
Total operating expenses	23,401	388,041	411,442
	<hr/>	<hr/>	<hr/>
Net income from operating activities	41,979	22,462	64,441
	<hr/>	<hr/>	<hr/>
NON-OPERATING REVENUES (EXPENSES)			
Interest income	-	6,070	6,070
	<hr/>	<hr/>	<hr/>
Income before operating transfers	41,979	28,532	70,511
	<hr/>	<hr/>	<hr/>
OPERATING TRANSFERS			
Operating transfers out	(15,000)	(109,032)	(124,032)
	<hr/>	<hr/>	<hr/>
CHANGES IN NET ASSETS	26,979	(80,500)	(53,521)
	<hr/>	<hr/>	<hr/>
NET ASSETS BEGINNING OF YEAR	4,319	643,436	647,755
	<hr/>	<hr/>	<hr/>
NET ASSETS END OF YEAR	\$ 31,298	\$ 562,936	\$ 594,234
	<hr/>	<hr/>	<hr/>

VERMILION COUNTY, ILLINOIS
COMBINING STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
November 30, 2003

ASSETS

	Restitution	County Collector	Treasurer's Account	Inheritance Tax	Deposit Fund	Unknown Heirs	Non-resident Heirs	Payroll Clearing
Cash	\$ 33,247	\$ 4,132,653	\$ 54,341	\$ 71,128	\$ 208,198	\$ 71,835	\$ 44,685	\$ 951,094
Investments	-	-	-	-	650,000	-	-	-
Receivables:								
Taxes, net of allowance for estimated uncollectibles	-	861,489	-	-	-	-	-	-
Accrued interest	-	1,347	-	-	1,883	-	-	-
Due from other funds	3,828	-	-	-	-	-	-	-
Inventory	-	-	-	-	-	-	-	-
TOTAL ASSETS	\$ 37,075	\$ 4,995,489	\$ 54,341	\$ 71,128	\$ 860,081	\$ 71,835	\$ 44,685	\$ 951,094

LIABILITIES

Accounts payable	\$ -	\$ 173,909	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 63,009
Due to other funds	8,276	785,017	-	-	-	-	-	-
Due to other governments	-	-	-	71,128	-	-	-	-
Due to others	28,799	-	54,341	-	860,081	71,835	44,685	888,085
Due to taxing bodies	-	4,036,563	-	-	-	-	-	-
TOTAL LIABILITIES	\$ 37,075	\$ 4,995,489	\$ 54,341	\$ 71,128	\$ 860,081	\$ 71,835	\$ 44,685	\$ 951,094

VERMILION COUNTY, ILLINOIS
COMBINING STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
November 30, 2003

ASSETS

	Work Release	Prisoner's Commissary	Sheriff's Office	Probation Office	County Clerk	Circuit Clerk	Recorder
Cash	\$ 36,144	\$ 58,780	\$ 30,309	\$ 5,758	\$ 377,227	\$ 941,014	\$ 59,573
Investments	-	-	-	-	-	190,000	-
Receivables:							
Taxes, net of allowance for estimated uncollectibles	-	-	-	-	-	-	-
Accrued interest	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	4,376	-	-
Inventory	-	16,206	-	-	-	-	19,700
TOTAL ASSETS	\$ 36,144	\$ 74,986	\$ 30,309	\$ 5,758	\$ 381,603	\$ 1,131,014	\$ 79,273

LIABILITIES

Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	3,030	-	-	-	5,794	107,086	30,273
Due to other governments	-	-	-	-	-	66,897	-
Due to others	33,114	74,986	30,309	5,758	375,809	957,031	49,000
Due to taxing bodies	-	-	-	-	-	-	-
TOTAL LIABILITIES	\$ 36,144	\$ 74,986	\$ 30,309	\$ 5,758	\$ 381,603	\$ 1,131,014	\$ 79,273

VERMILION COUNTY, ILLINOIS
COMBINING STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
November 30, 2003

ASSETS

	Regional Superintendent						Total
	Trustees	Institute	Bus Drivers	G.E.D.	Drug Abuse Prevention	Drainage District	
Cash	\$ 3,164	\$ 44,120	\$ 4,227	\$ 14,679	\$ 29,799	\$ 200,567	\$ 7,372,542
Investments	7,000	-	-	-	-	300,000	1,147,000
Receivables:							
Taxes, net of allowance for estimated uncollectibles	-	-	-	-	-	-	861,489
Accrued interest	-	-	-	-	-	724	3,954
Due from other funds	-	-	-	-	-	-	8,204
Inventory	-	-	-	-	-	-	35,906
TOTAL ASSETS	\$ 10,164	\$ 44,120	\$ 4,227	\$ 14,679	\$ 29,799	\$ 501,291	\$ 9,429,095

LIABILITIES

Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,507	\$ 241,425
Due to other funds	-	-	-	-	-	-	939,476
Due to other governments	-	-	-	-	-	-	138,025
Due to others	10,164	44,120	4,227	14,679	29,799	-	3,576,822
Due to taxing bodies	-	-	-	-	-	496,784	4,533,347
TOTAL LIABILITIES	\$ 10,164	\$ 44,120	\$ 4,227	\$ 14,679	\$ 29,799	\$ 501,291	\$ 9,429,095

STATISTICAL INFORMATION

VERMILION COUNTY, ILLINOIS

[illegible]

**ILLINOIS DEPARTMENT OF HUMAN SERVICES
GRANT REPORT**

ILLINOIS DEPARTMENT OF HUMAN SERVICES
GRANT REPORT for the period July 1 through June 30, 2003
Page 1 of 2 -- Grant Allowable Cost Summary

AGENCY NAME: Vermilion County Health Department FEIN: 37-6002224

	Program Name/Number/Contract Number/Other Identification	DHS GRANT-FUNDED SERVICES					All other Programs	Mgmt & General	Total
		Program 1	Program 2	Program 3	Program 4	Program 5			
		WIC	TIP						
		311G352	311G352						
		0900	0441						
A	Direct Program expenses	270,067	94,132						
B	Allocate Management and General Costs (Note 1)	41,259	28,832					-	-0-
C	SUBTOTAL A + B	311,326	122,964					-0-	
D	Subtract Unallowable costs per page 2	0	0						
E	Add other approved uses (attach documentation)	0	0						
F	TOTAL Allowable costs	311,326	122,964						
G	Special provisions (see instructions)	0	0						
H	Interest Earned (see instructions) *								

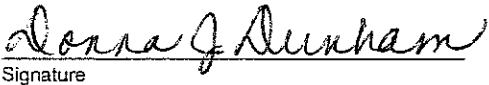
NOTE 1: Management and General costs are allocated based on: _____ direct salaries, _____ x total direct costs, _____ x other basis (attach explanation) Direct costs are used for supplies and travel. However, rent is allocated by square footage. Full-time equivalency is used for other expenses such as phones, postage, etc.

*Cost of accounting for interest earned is insignificant in terms of interest earned.

ILLINOIS DEPARTMENT OF HUMAN SERVICES
GRANT REPORT for the period July 1 through June 30, 2003
Page 2 of 2 -- UNALLOWABLE COSTS REPORT

AGENCY NAME: Vermilion County Health Department

FEIN: 37-6002224

Program Name/Number/Contract Number:	DHS GRANT-FUNDED SERVICES				
	Program 1	Program 2	Program 3	Program 4	Program 5
	WIC	TIP			
	0900	0441			
Unallowable Costs (see instructions)					
compensation of governing body					
entertainment					
association dues					
meetings and conventions					
fundraising					
bad debt					
charity and grants					
unallowable interest					
inventories					
depreciation on DHS-funded assets					
cost of production					
in-kind expenses					
alcoholic beverages					
personal automobiles					
finer & penalties					
personal use items					
lobbying					
unallowable relocation					
gratuities					
political contributions					
related party transactions					
costs where a conflict of interest exists					
Unallowable costs if Program is Federally funded or cost-restricted by Contract (See Instructions)					
Explain:					
Explain:					
TOTAL UNALLOWABLE COSTS (to line D of Grant Report) --See below if NONE	00	00			
If no unallowable costs are listed, sign and date as follows: I certify that no unallowable costs are included in either direct costs or allocated Management and General costs on the Grant Report.					
 Signature					11/30/03 Date
Donna Dunham, Financial Director Printed Name and Title					

ILLINOIS DEPARTMENT OF HUMAN SERVICES
GRANT REPORT for the period July 1 through June 30, 2003
Page 1 of 2 -- Grant Allowable Cost Summary

AGENCY NAME: Vermilion County Health Department FEIN: 37-6002224

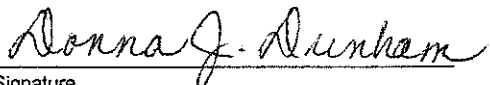
	DHS GRANT-FUNDED SERVICES					All other Programs	Mgmt & General	Total
	Program 1 0-3 311G352 0570	Program 2 FCM 311G352 0300	Program 3 HWIL 311G352 0390	Program 4 HCCI 311G352 0420	Program 5 HFI 311G352 0400			
A	Direct Program expenses	58,941	407,739	38,655	23,698	180,395	264,199	298,463
B	Allocable Management and General Costs (Note 1)	18,531	182,661	891	6,480	19,810	70,090	-
C	SUBTOTAL A + B	77,472	590,400	39,546	30,178	180,205	434,289	-
D	Subtract Unallowable costs per page 2	0	0	0	0	0	0	0
E	Add other approved uses (attach documentation)	0	0	0	0	0	0	0
F	TOTAL Allowable costs	77,472	590,400	39,546	30,178	180,205		
G	Special provisions (see instructions)	0	0	0	0	0	0	0
H	Interest Earned (see instructions) *							

NOTE 1: Management and General costs are allocated based on: direct salaries, x total direct costs, x other basis (attach explanation) Direct costs are used for supplies and travel. However, rent is allocated by square footage. Full-time equivalency is used for other expenses such as phones, postage, etc.

*Cost of accounting for interest earned is significant in terms of interest earned.

ILLINOIS DEPARTMENT OF HUMAN SERVICES
GRANT REPORT for the period July 1 through June 30, 2003
Page 2 of 2 - UNALLOWABLE COSTS REPORT

AGENCY NAME: Vermilion County Health Department FEIN: 37-6002224

Program Name/Number/Contract Number:	DHS GRANT-FUNDED SERVICES				
	Program 1	Program 2	Program 3	Program 4	Program 5
	0-3	FCM	HWIL	HCCI	HFI
	0570	0300	0390	0420	0400
Unallowable Costs (see instructions)					
compensation of governing body					
entertainment					
association dues					
meetings and conventions					
fundraising					
bad debt					
charity and grants					
unallowable interest					
inventories					
depreciation on DHS-funded assets					
cost of production					
in-kind expenses					
alcoholic beverages					
personal automobiles					
finances & penalties					
personal use items					
lobbying					
unallowable relocation					
gratuities					
political contributions					
related party transactions					
costs where a conflict of interest exists					
Unallowable costs if Program is Federally funded or cost-restricted by Contract (See Instructions)					
Explain:	0	0	0	0	0
Explain:					
TOTAL UNALLOWABLE COSTS (to line D of Grant Report) --See below if NONE	0	0	0	0	0
<p>If no unallowable costs are listed, sign and date as follows:</p> <p>I certify that no unallowable costs are included in either direct costs or allocated Management and General costs on the Grant Report.</p> <p style="text-align: center;">  Signature 11/30/03 Date </p> <p style="text-align: center;"> Donna J. Dunham, Financial Director Printed Name and Title </p>					

**INDEPENDENT AUDITOR'S REPORTS ON COMPLIANCE
AND INTERNAL CONTROL**

**Independent Auditor's Report on Compliance and on Internal Control
Over Financial Reporting Based on an Audit of Financial Statements
Performed in Accordance with Government Auditing Standards**

Vermilion County Board
Danville, Illinois

We have audited the financial statements of Vermilion County as of and for the year ended November 30, 2003, and have issued our report thereon dated February 10, 2004. In our report, our opinion was adverse because Vermilion County has not maintained historical cost data on general fixed assets. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether Vermilion County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Vermilion County's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operations that we consider to be material weaknesses. We also noted other matters involving the internal control over financial reporting that we have reported to management of Vermilion County in a separate letter dated February 10, 2004.

This report is intended solely for the information and use of the finance committee, management and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Clifton Gunderson LLP

Danville, Illinois
February 10, 2004

**Independent Auditor's Report on Compliance with Requirements
Applicable to Each Major Program and Internal Control
Over Compliance in Accordance with OMB Circular A-133**

Vermilion County Board
Danville, Illinois

Compliance

We have audited the compliance of Vermilion County with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended November 30, 2003. Vermilion County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of Vermilion County's management. Our responsibility is to express an opinion on Vermilion County's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Vermilion County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on Vermilion County's compliance with those requirements.

In our opinion, Vermilion County complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended November 30, 2003.

Internal Control Over Compliance

The management of Vermilion County is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered Vermilion County's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

This report is intended solely for the information and use of the finance committee, management and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Clifton Gunderson LLP

Danville, Illinois
February 10, 2004

VERMILION COUNTY, ILLINOIS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended November 30, 2003

<u>Federal Grantor/ Pass Through Grantor/Program Title</u>	<u>CFDA Number</u>	<u>Federal Expenditures</u>
DEPARTMENT OF AGRICULTURE		
Flow-through from Illinois Department of Human Services:		
Supplemental Nutrition Program for Women, Infants, and Children (WIC)	10.557	\$ 990,663
Flow-through from Illinois Department of Public Health:		
Summer Food Inspection	10.559	100
TOTAL DEPARTMENT OF AGRICULTURE		<u>\$ 990,763</u>
ENVIRONMENTAL PROTECTION AGENCY		
Flow-through from Illinois Department of Public Health:		
Local Health Protection	66.605	\$ 488
DEPARTMENT OF HEALTH AND HUMAN SERVICES		
Flow-through from Illinois Department of Human Services:		
Social Services Block Grant:		
Family Planning - Title X	93.217	\$ 156,749
Temporary Assistance to Needy Families	93.558	161,747
Title XX Block	93.667	88,135
MCH Block Grant	93.994	78,661
Childcare Development Block Grant	93.575	13,633
		<u>498,925</u>
Flow through from Champaign Urbana Public Health Department HIV Prevention Activities	93.940	<u>25,332</u>

VERMILION COUNTY, ILLINOIS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended November 30, 2003

<u>Federal Grantor/ Pass Through Grantor/Program Title</u>	<u>CFDA Number</u>	<u>Federal Expenditures</u>
DEPARTMENT OF HEALTH AND HUMAN SERVICES (CONTINUED)		
Flow through from East Central Illinois Area Agency on Aging Title IIIB	93.044	<u>13,742</u>
Total flow-through Illinois Department of Human Services (Department of Health and Human Service Grants)		<u>537,999</u>
Flow-through from Illinois Department of Public Health:		
Bio-Terrorism Grant	93.283	60,227
Syphilis Prevention	93.977	6,250
Bio-Terrorism Grant	93.259	<u>1,475</u>
TOTAL FLOW-THROUGH IDPH		<u>67,952</u>
Flow-through Illinois Department of Public Aid:		
Medical Assistance Program	93.778	70,000
Child Support Enforcement	93.563	23,167
Immunization Grant	93.268	<u>44,413</u>
TOTAL FLOW-THROUGH IDPA		<u>137,580</u>
TOTAL DEPARTMENT OF HEALTH AND HUMAN SERVICES		<u>\$ 743,531</u>
DEPARTMENT OF LABOR		
Flow-through Danville Area Community College: Workforce Investment Act Grant	17.255	<u>\$ 13,280</u>

VERMILION COUNTY, ILLINOIS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended November 30, 2003

<u>Federal Grantor/ Pass Through Grantor/Program Title</u>	<u>CFDA Number</u>	<u>Federal Expenditures</u>
FEDERAL EMERGENCY MANAGEMENT AGENCY		
Flow-through Illinois Emergency Management Agency:		
Emergency Management	97.042	\$ 28,904
Chemical Stockpile Emergency Preparedness	97.040	<u>66,434</u>
		<u>\$ 95,338</u>
TOTAL FEDERAL EMERGENCY MANAGEMENT AGENCY		
DEPARTMENT OF TRANSPORTATION		
Flow-through Illinois Department of Transportation:		
Public Transportation for Non-Urbanized Areas	20.509	<u>\$ 106,177</u>
DEPARTMENT OF JUSTICE		
Flow-through Illinois Criminal Justice Information Authority:		
Byrne Formula Grant	16.579	\$ 26,772
Byrne Formula Grant	16.579	10,102
Byrne Formula Grant	16.579	173,198
Byrne Formula Grant	16.579	<u>16,906</u>
Total Byrne Formula Grant		<u>226,978</u>
Local Law Enforcement Block Grant	16.710	<u>23,014</u>
		<u>249,992</u>
Total flow-through Illinois Criminal Justice Information Authority		
Flow-through Illinois Emergency Management Agency		
State Domestic Preparedness Equipment and Support Program	16.007	<u>29,361</u>
		<u>\$ 279,353</u>
TOTAL DEPARTMENT OF JUSTICE		
TOTAL EXPENDITURES OF AWARDS		
		<u>\$ 2,228,930</u>

This schedule should be read only in connection with the accompanying note to the schedule.

VERMILION COUNTY, ILLINOIS
NOTE TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
November 30, 2003

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying schedule of expenditures of federal awards is prepared on the modified accrual basis of accounting.

Non-monetary Assistance

The Vermilion County Health Department receives commodities for the immunization program through the Illinois Department of Public Health (IDPH). During fiscal year 2003 these commodities were valued at \$44,413. This amount is included in the accompanying schedule as the Immunization Grant.

The Vermilion County Health Department issues food instruments to participants in the WIC Program that are used to purchase food. During fiscal year 2003 these food instruments were valued at \$671,789. This amount is included in the accompanying schedule as part of the WIC Grant.

This information is an integral part of the accompanying schedule.

VERMILION COUNTY, ILLINOIS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended November 30, 2003

A. SUMMARY OF AUDIT RESULTS

1. The auditor's report was adverse on the governmental activities financial statements of Vermilion County because historical cost data on general fixed assets is not maintained.
2. No instance of noncompliance material to the financial statements of Vermilion County were disclosed during the audit.
3. The auditor's report on compliance for the major federal award programs for Vermilion County expresses an unqualified opinion.
4. There are no audit findings relative to the compliance for major federal award programs for Vermilion County to be reported.
5. The following programs were tested as major programs:
 - Supplemental Nutrition Program for Women, Infants and Children 10.557
 - Byrne Formula Grant 16.579
6. The threshold for distinguishing Type A and B programs was \$300,000.
7. Vermilion County was determined not to be a low-risk auditee.
8. No summary schedule of prior audit findings is required.