VERMILION COUNTY, ILLINOIS FINANCIAL STATEMENTS

November 30, 2005

TABLE OF CONTENTS

	PAGE
NANCIAL SECTION	
DEPENDENT AUDITOR'S REPORT	1
Government-Wide Financial Statements:	
Statement of Net Assets	3
Statement of Activities	4
Fund Financial Statements:	١
Balance Sheet - Governmental Funds.	6
Reconciliation of the Balance Sheet of Governmental Funds to the	
Net Assets of Governmental Activities	7
Statement of Revenues, Expenditures and Changes in Fund Balances -	***************************************
Governmental Fund	8
Reconciliation of the Statement of Revenues, Expenditures and Changes	
in Fund Balances of Governmental Funds to the Statement of Activities	10
Statement of Net Assets – Proprietary Funds	11
Statement of Revenues, Expenses and Changes in Net Assets –	
Proprietary Funds	12
Statement of Cash Flows – Proprietary Fund Types	13 14
Statement of Fiduciary Net Assets – Fiduciary Funds	15
Summary of Significant Accounting Policies.	16
Notes to Financial Statements	22

TABLE OF CONTENTS

	PAGE
REQUIRED SUPPLEMENTAL INFORMATION	24
Statement of Revenues, Expenditures and Changes in Fund Ralances —	
Budget and Actual – General Fund Statement of Revenues, Expenditures and Changes in Fund Balances –	35
Statement of Revenues, Expenditures and Changes in Fund Balances –	
Budget and Actual – Major Fund – Special Revenue – Health Department	37
Statement of Revenues Expenditures and Changes in Hund Relances	
Budget and Actual – Major Fund – Special Revenue Fund – Public Safety Building Rent	
Statement of Revenues, Expenditures and Changes in Fund Balances —	38
Budget and Actual – Major Fund – Special Revenue – County Motor	
Fuel Tax	20
Schedules of Funding Progress	40_41
OTHER SUPPLEMENTAL INFORMATION	42
Combining Balance Sheet – Nonmaior Governmental Funds	43
Combining Statement of Revenues, Expenditures, and Changes in	
Fund Balance (Deficit) – Nonmajor Governmental Funds	50
Combining Statement of Net Assets – Other Enterprise Funds	56
Combining Statement of Revenues, Expenses and Changes in Net Assets – Other Enterprise Funds	
Combining Statement of Fiduciary Net Assets – Fiduciary Funds	57
	38
STATISTICAL INFORMATION	61
Assessed Valuation and Tax Extensions	62
ILLINOIS DEPARTMENT OF HUMAN SERVICES GRANT REPORT	63
Grant Report	64

TABLE OF CONTENTS

PA	GE
INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE AND OTHER MATTERS AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS	69
INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133	71
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS	73
NOTE TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS	76
SCHEDULE OF FINDINGS AND QUESTIONED COSTS	.77
SCHEDULE OF STATUS OF PRIOR YEAR FINDINGS	.78



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, 2005, 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 also impact 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, 2005, 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, 2005 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.



In accordance with Government Auditing Standards, we have also issued our report dated January 27, 2006, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. 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, schedules of funding progress for Illinois Municipal Retirement Fund and the statistical information are not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. The Illinois Department of Human Services grant report is not required supplementary information by accounting principles generally accepted in the United States of America, but is required information for that agency. 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.

Ston Genderson LLP

Danville, Illinois January 27, 2006

VERMILION COUNTY, ILLINOIS STATEMENT OF NET ASSETS November 30, 2005

	Governmental Activities	Business-Type Activities	Total
CURRENT ASSETS			
Cash	\$ 4,177,69	00 \$ 788,999	\$ 4,966,689
Investments	16,782,83	•	
Receivables, net	698,81	•	
Taxes receivable	10,208,70	, ,	10,208,701
Accrued interest		1,418	1,418
Prepaid items	4,209,55	•	4,209,553
Receivable from external parties	1,473,07		1,473,071
Internal balances	921,28		
Due from other governments	3,554,84		3,554,842
Total current assets	42,026,78	6 1,572,491	43,599,277
NONCURRENT ASSETS			
Capital assets:			
Land	_	1,000	1,000
Buildings	_	5,591,471	5,591,471
Transportation equipment	_	66,067	66,067
Recycling equipment	-	96,610	96,610
Other equipment	_	1,129,074	1,129,074
Total, at cost			
Less accumulated depreciation	-	6,884,222	6,884,222
assistants aspectation		5,112,269	5,112,269
Total noncurrent assets		1,771,953	1,771,953
TOTAL ASSETS	\$ 42,026,78	<u>S</u> 3,344,444	<u>\$ 45,371,230</u>
CURRENT LIABILITIES			
Accounts payable	S 2,055,453	2 S 307,478	S 2,362,930
Accrued payroll	916,444	•	1,213,586
Due to others	40,483	,	40,483
Deferred revenue	10,285,569		10,938,969
Current portion of long term obligations	190,000	•	190,000
Total current liabilities	13,487,948	1,258,020	14,745,968
NONCURRENT LIABILITIES			
Accumulated unpaid Option II days	122,746		122,746
Noncurrent portion of long term obligations	3,975,000		3,975,000
Total noncurrent liabilities	4,097,746		4,097,746
Total liabilities	17,585,694	1,258,020	18,843,714
NET ASSETS			
Invested in capital assets, net of obligations	-	1,771,953	1,771,953
Restricted for capital projects	760,946		760,948
Restricted for road projects	6,476,409		•
Restricted for election	11,412		6,476,409
Restricted for working cash	291,667		11,412 291,662
Restricted for Regional		. •	251,002
Superintendent of Schools	100,518		100,518
Unrestricted	16,800,143		17,114,614
Total net assets	24,441,092	2,086,424	26,527,516
FOTAL LIABILITIES AND NET ASSETS	\$ 42,026,786	<u>S</u> 3,344,444	<u>\$</u> 45,371,230

VERMILION COUNTY, ILLINOIS STATEMENT OF ACTIVITIES Year Ended November 30, 2005

		. 64	Program Revenues	v	Net (Expense) Revenue and	Revenue and	
	i		Operating	Capital	Changes in 18et Assets Busines	Net Assets Business-	
	Expenses	Charges for Services	Grants and Contributions	Grants and Contributions	Governmental Activities	Type	- cto
PROGRAMS						2	10101
Governmental activities:							
General government	\$ (5,064,086) \$	1,311,530	\$ 96.541	64	6 (510 959 E) 3		
Judiciary and court related	(4,199,814)	1,497,542	: - -	. 1	(C10,000,0)	: -	* (3,656,015) (27,65,077)
Public safety	(11,747,804)	862,608	981,344	200,000	(9.756.662)	1 1	(2,702,272)
Public health	(3,837,055)	332,853	2,018,708	129,493	(1.356.001)	•	(300,007,6)
Transportation	(5,489,044)	•	118,654	, 1	(5,370,390)	•	(5 370 390)
Interest on long-term debt	(243,005)	,	-	1	(243,005)	r	(243.005)
							/
Total governmental activities	(30,580,808)	3,951,723	3,215,247	329,493	(23,084,345)	L	(23,084,345)
Business-type activities:							
Nursing Home	(8,120,306)	6,959,283	ŧ	,	•	(1161.023)	(FC0 191 1)
Nursing Home Farm	(41,075)		•	,	1	(41.075)	(41,075)
Solid Waste Management	(409,074)	367,729		1	-	(41,345)	(41,345)
						!	
Total business-type activities	(8,570,455)	7,327,012		•	1	(1,243,443)	(1,243,443)
TOTAL	\$ (39,151,263) \$ 11,278,735		\$ 3,215,247	\$ 329,493	(23,084,345)	(1,243,443)	(24,327,788)

GENERAL REVENUES

axes
roperty

Corporate personal property replacement taxes

1,210,394

8,238,473

691,525

69

7,546,948

2,036,173

3,304,272

3,304,272 2,036,173

1,210,394

9,361,652 3,651

9,361,652 3,651

220,394 644,766 4,251,354 322,287 117,540

220,394

4,317,006

65,652

322,287

(117,540)

29,686,033

666,602

29,019,431

5,358,245

(576,841)

5,935,086

21,169,271

2,663,265

18,506,006

26,527,516

6-5

2,086,424

5-2

\$ 24,441,092

671,731

26,965

State sales taxes

State income tax allocation

Hotel, restaurant and amusement laxes

Local motor fuel taxes

Inheritance taxes

Interest/investment income

Intergovernmental revenues

Miscellaneous

Transfers

Total general revenues and transfers

Change in net assets

NET ASSETS, BEGINNING OF YEAR

NET ASSETS, END OF YEAR

VERMILION COUNTY, ILLINOIS BALANCE SHEET GOVERNMENTAL FUNDS November 30, 2005

			Мајс	r Sp	ecial Revenu	ıe F	unds		Nonmajor		Total
	 General Fund	1	Health Department		ublic Safety uilding Rent		County Motor Fuel Tax	G	overnmental Funds	G	overnmental Funds
ASSETS											
Cash	\$ 274,993	\$	478,396	S	-	\$	769,404	S	2,584,398	S	4,107,191
Investments Receivables: Taxes, net of allowance for	4,316,380		-		-		5,100,000		6,966,450	•	16,382,830
estimated uncollectibles	1,321,297		178,724		4,121,652		_		3,943,528		0.565.001
Other	34,062		-		.,,		28,671		108,524		9,565,201 171,257
Prepaid items	-		_		3,758,580		20,071		450,973		
Due from other funds	1,492,728		74		-,,		_		982,318		4,209,553
Due from other governments	 1,806,434		185,943		998,404		111,662		452,399		2,475,120
	 					-	111,002	_	T-2-2-2-2-2-2-2-2-2-2-2-2-2-2-2-2-2-2-2		3,554,842
TOTAL ASSETS	\$ 9,245,894	<u>s</u>	843,137	<u>\$</u>	8,878,636	\$	6,009,737	\$	15,488,590	\$	40,465,994
LIABILITIES											
Accounts payable	\$ 375,525	\$	56,461	S	29,072	¢	248,204	æ	474,580	e.	1 102 0 12
Accrued payroll	587,515	-	103,746		130.745	.D	4.286	Ф	90,152	Ф	1,183,842
Due to other funds	´-		-		119,427		4,200		19,030		916,444
Due to other governments	-		-		1121141		_		40,483		138,457
Deferred revenue	1,321,297		244,953		4,121,652		-		3,954,167		40,483
					1,121,002	_		_	3,334,107		9,642,069
Total liabilities	 2,284,337		405,160		4,400,896	_	252,490		4,578,412		11,921,295
FUND BALANCE											,
Reserved for capital projects	-		_		_		_		760,948		200 040
Reserved for road projects	_		-		_		5,757,247		719,162		760,948
Reserved for election	-		-		_		J ₁ /J/ ₁ /24/		11,412		6,476,409
Reserved for working cash	_		-		_		-				11,412
Reserved for Regional							_		291,662		291,662
Superintendent of Schools	-		_		_		_		100,518		100 519
Unreserved, reported in							_		100,316		100,518
General Fund	6,961,557		_		_						6061 557
Special Revenue Funds	•		437,977		4,477,740		_		9,026,476		6,961,557
					4,177,710				3,020,470		13,942,193
Total fund balance	 6,961,557		437,977		4,477,740		5,757,247		10,910,178		28,544,699
TOTAL LIABILITIES AND							-				
FUND BALANCE	\$ 9,245,894	<u>s</u>	843,137	\$	8,878,636	<u>s</u>	6,009,737	\$	15,488,590	<u>s</u>	40,465,994

VERMILION COUNTY, ILLINOIS RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE NET ASSETS OF GOVERNMENTAL ACTIVITIES November 30, 2005

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

Fund balances-total governmental funds	\$ 28,544,699
Certain assets are not reported in the fund financial statement because they are not current financial resources, but they are reported in the statement of net assets	526,451
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.	(342,312)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	 (4,287,746)
Net assets of governmental activities	\$ 24,441,092

VERMILION COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
Yent Ended November 30, 2005

		Major	Major Special Revenue Funds	Funds	Noumbior	Total
	General Fund	Health Department	Public Safety Building Reut	County Motor	Governmental	Governmental
REVENUES						Fullus
Taxes	\$ 1,442,413	\$ 224,366	\$ 2,750,275		\$ 3,129,894	5 7 546 94R
intergovernmental Livenses and sormite	7,862,961	2,148,201	2,312,565	6,951,137	4,943,796	24,218,660
Charges for services	068,62 200 100 C	- כינה	•	•	203,701	227,051
Fines and forfeits	355, 120, 2	332,833	,	•	849,037	3,272,896
Miscellaneous	463,972	966'1	41,888	48.307	410,890	451,776 967,053
Total revenues	12,335,478	2,707,416	5,104,728	6,999,444	9,537,318	36,684,384
EXPENDITURES Curent:						
General government	3,688,861	1	1	,	78C CFC 1	4 021 140
Judiciary and court related	3,083,041	•	•	,	116.72	041,125,4
Public safety	3.971.324	•	5.000 436	•	5//1011.1	4,199,814
Public health		שליי נעב נ	חניי, גירי, ג	•	1,827,044	11,747,804
Transportation	•	2,72,300		•	1,043,749	3,837,055
inclination of the control of the co	•	Ī	i	2,417,247	3,071,797	5,489,044
capital outlay Debt service:	•	•	1	•	74,545	74,545
Principal	•	•	1	•	000 081	COC CBT
Interest		t	1	•	243,005	243,005
				<u> </u>		
Total expenditures	10,743,226	2,793,306	5,949,436	2,417,247	8,789,200	30,692,415
Excess (deficiency) of revenues over expenditures	1,592,252	(85,890)	(844,708)	4,582,197	748,118	696,166,5

		Majo	Major Special Revenue Funds	Funds	Nonmajor	Total
	General	Health Department	Public Safety Building Rent	County Motor Fuel Tax	Public Snfety County Motor Governmental Governmental Building Rent Fuel Tax Funds Funds	Governmental Funds
OTHER FINANCING SOURCES (USES) Operating transfers in Operating transfers out	\$ 322,712 (245,610)	\$ 117,540	· .	. I	\$ 345,610 (422,712)	\$ 785,862 (668,322)
Total other financing sources (uses)	77,102	117,540	•		(77,102)	117,540
Excess (deficiency) of revenues over expenditures and other financing sources (uses)	1,669,354	31,650	(844,708)	4,582,197	671,016	6,109,509
FUND BALANCE, BEGINNING OF YEAR	5,292,203	406,327	5,322,448	1,175,050	10,239,162	22,435,190
FUND BALANCE, END OF YEAR	\$ 6,961,557	\$ 437,977	\$ 4,477,740	\$ 5,757,247	\$ 6,961,557 \$ 437,977 \$ 4,477,740 \$ 5,757,247 \$ 10,910,178	\$ 28,544,699

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 RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES Year Ended November 30, 2005

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

Net change in fund balances - total governmental funds

\$ 6,109,509

Revenues that are not available to pay current obligations are not reported in the fund financial statements, but they are presented in the statement of activities

29,648

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. This amount is the net effect of these differences in the treatment of long-term debt and related items.

Principal repayments capital lease Increase in compensated absences \$ 180,000 (68,393)

Net adjustment to increase net changes in fund balances total governmental funds to arrive at changes in net assets of governmental activities

111,607

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

(315,678)

Change in net assets of governmental activities

\$ 5,935,086

VERMILION COUNTY, ILLINOIS STATEMENT OF NET ASSETS PROPRIETARY FUNDS November 30, 2005

		F		ss-type Activit erprise Funds	ies			vernmental activities -
		milion Manor ursing Home	Oth	er Enterprise Funds		Total	Inte	rnal Service Fund
CURRENT ASSETS								
Cash	\$	647,299	\$	141,700	\$	788,999	S	70,499
Investments		_		208,328		208,328		400,000
Receivables, net		1,463,980		31,053		1,495,033		643,500
Accrued interest		-		1,418		1,418		1,104
Due from other funds								57,695
Total current assets		2,111,279		382,499		2,493,778		1,172,798
NONCURRENT ASSETS								
Land		_		1,000		1,000		
Buildings		5,572,471		19,000		5,591,471		-
Transportation equipment		66,067		-		66.067		_
Recycling equipment		,		96,610		96,610		_
Other equipment		1,098,192		30,882		1,129,074		-
Total, at cost		6,736,730		147,492		6,884,222		_
Less accumulated depreciation		4,991,856		120,413		5,112,269		
Total noncurrent assets		1,744,874		27,079		1,771,953		**
TOTAL ASSETS	\$	3,856,153	\$	409,578	<u>s</u>	4,265,731	\$	1,172,798
CURRENT LIABILITIES								
Accounts payable	\$	278,817	e.	28,661	ę	307,478	œ	871,610
Accrued payroll	w w	286,721	٠	10.421	J	297,142	4	a/1,010
Due to other funds		921,287		70,121		921,287		-
Deferred revenue		653,400				653,400		643,500
Total current liabilities		2,140,225		39,082		2,179,307		1,51 <u>5,110</u>
NET ASSETS								
Invested in capital assets		1 7/4 074		36.060		1 55 7 0 20		
Unrestricted net assets		1,744,874		27,079		1,771,953		(242.212)
Charles for indicate		(28,946)		343,417		314,471		(342,312)
Total net assets		1,715,928		370,496		2,086,424		(342,312)
TOTAL LIABILITIES AND NET ASSETS	<u>s</u>	3,856,153	<u>s</u>	409,578	\$	4,265,731	\$	1,172,798

VERMILION COUNTY, ILLINOIS STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS PROPRIETARY FUNDS Year Ended November 30, 2005

		В		ss-type Activit erprise Funds	ies			vernmental Activities -
		milion Manor Irsing Home	Oth	ner Enterprise Funds		Total	Int	ernal Service Fund
OPERATING REVENUES								
Charges for services	S	6,959,283	\$	365,899	\$	7,325,182	\$	210,613
Fines and forfeits		-		1,830		1,830		-
Miscellaneous		3,380		62,272		65,652		<u> </u>
Total operating revenues		6,962,663		430,001		7,392,664		210,613
OPERATING EXPENSES								
Personnel services		5,739,896		156,878		5,896,774		1,170,704
Supplies and materials		460,951		8,075		469,026		-
Other services and charges		71,142		53,214		124,356		_
Contractual services		1,640,907		222,662		1,863,569		-
Capital outlay		4,326		784		5,110		-
Depreciation		203,051		8,536		211,587		<u> </u>
Total operating expenses		8,120,273		450,149		8,570,422		1,170,704
Operating loss		(1,157,610)		(20,148)		(1,177,758)		(960,091)
NON-OPERATING REVENUES (EXPENSES)								
Taxes		691,525				CO1 EDE		62B B1B
Interest income		19,625		7,340		691,525		638,919
Interest expense		(33)		7,340		26,965 (33)		5,494
Total non-operating revenues		711,117		7,340		718,457		644,413
Loss before transfers		(446,493)		(12,808)		(459,301)		(315,678)
OPERATING TRANSFERS								
Operating transfers out				(117,540)		(117,540)		-
CHANGE IN NET ASSETS		(446,493)		(130,348)		(576,841)		(315,678)
NET ASSETS, BEGINNING OF YEAR		2,162,421		500,844		2,663,265		(26,634)
NET ASSETS, END OF YEAR	\$	1,715,928	<u>\$</u>	370,496	<u>s</u>	2,086,424	<u>s</u>	(342,312)

VERMILION COUNTY, ILLINOIS STATEMENT OF CASH FLOWS PROPRIETARY FUND TYPES Year Ended November 30, 2005

	Business-Type Activities Enterprise Funds		Governmental Activities	
	Vermilion Manor Nursing Home	Other Enterprise Funds	Total	Internal ServiceFund
CASH FLOWS FROM OPERATING ACTIVITIES Cash received from customers and contributions including cash deposits Cash paid to suppliers and for claims Cash paid to employees Cash paid to other funds	\$ 7,082,676 (2,145,456) (5,738,968) (10,060)	\$ 431,307 (277,970) (155,979)	\$ 7,513,983 (2,423,426) (5,894,947) (10,060)	\$ 210,613 (881,019) - -
Net cash used in operating activities	(811,808)	(2,642)	(814,450)	(670,406)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES Cash received for property taxes Cash transfers to other funds	691,525 	- (117,540)	691,525 (117,540)	638,919
Net cash provided by (used in) noncapital financing activities	691,525	(117,540)	573,985	638,919
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES Purchase of property and equipment	(27.847)		(27,847)	
CASH FLOWS FROM INVESTING ACTIVITIES Purchases of investments Interest paid Interest received Proceeds from sale of investments	(33) 19,625	(49,252) - 6,845 238,128	(49,252) (33) 26,470 238,128	8,086 (100,000)
Net cash provided by (used in) investing activities	19,592	195,721	215,313	(91,914)
NET INCREASE (DECREASE) IN CASH	(128,538)	75,539	(52,999)	(123,401)
CASH, BEGINNING OF YEAR	775,837	66,161	841,998	193,900
CASH, END OF YEAR	\$ 647,299	\$ 141,700	\$ 788,999	\$ 70,499

	Business-Type Activities Enterprise Funds				Governmental Activities			
		milion Manor ursing Home		r Enterprise Funds		Total		rnal Service Fund
CASH FLOWS FROM OPERATING ACTIVITIES Operating loss Adjustments to reconcile operating loss to net cash used in operating activities:	S	(1,157,610)	S	(20,148)	s	(1,177,758)	S	(960,091)
Depreciation Effects of changes in operating assets and liabilities:		203,051		8,536		211,587		_
Receivables Accounts payable and accrued payroll Due to other funds Deferred revenue		(533,387) 32,798 (10,060) 653,400		1,306 7,664 - -		(532,081) 40,462 (10,060) 653,400		289,685 - -
NET CASH USED IN OPERATING ACTIVITIES	<u>s</u>	(811,808)	<u>s</u>	(2,642)	\$	(814,450)	<u>\$</u>	(670,406)

VERMILION COUNTY, ILLINOIS STATEMENT OF FIDUCIARY NET ASSETS FIDUCIARY FUNDS November 30, 2005

	 Agency Funds
Cash	\$ 8,630,526
Investments	3,747,000
Receivables:	
Taxes, net of allowance for	
estimated uncollectibles	764,569
Accrued interest	21,258
Due from other funds	180,221
Inventory	 31,706
TOTAL ASSETS	\$ 13,375,280
Accounts payable	\$ 2,681,055
Due to other funds	1,653,292
Due to other governments	145,998
Due to others	4,359,062
Due to taxing bodies	 4,535,873
TOTAL LIABILITIES	\$ 13,375,280

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.

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 its share of 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.

Proprietary funds are used to account for those County activities that are similar to those often found in the private sector. The measurement focus is upon determination of net income, financial position, and changes in financial position.

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

The County reports the following major proprietary fund:

Nursing Home - This fund accounts for the operation and maintenance of the County owned nursing home.

In addition to the general fund mentioned above, the County uses the following fund types:

Governmental Fund Types

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

Debt Service Funds – Debt Service Funds are used to account for the County's accumulation of resources for, and the payment of, general long-term debt, principal, interest and related costs.

Capital Projects Funds – The Capital Projects Funds are used to account for the County's purchase or construction of major capital facilities which are not financed by other funds.

Proprietary Fund Types

Enterprise Funds – The Enterprise Funds operations are financed similar to a private business enterprise; the intent is that the cost of the service is financed by user charges, and the activities be measured on a net income basis.

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

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.

Government fund types also distinguish between restricted and unrestricted resources. When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources as they are needed.

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.

USE OF ESTIMATES

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

POOLED CASH

The County maintains pooled cash accounts for different fund groups which are used to account for all cash and investment transactions of that group. Monthly interest income of each pool is distributed to the individual funds based on their cash balance in the pool during that period.

INVESTMENTS

Investments consist of certificates of deposit with maturities of less than one year, which are stated at cost which approximates market value and U.S. Government Mutual Funds and the County's original deposit in the Governmental Insurance Exchange Pool, which are recorded at quoted market prices.

CAPITAL 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 fiscal year 2003 infrastructure assets were 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.

CAPITAL ASSETS AND LONG-TERM LIABILITIES (CONTINUED)

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net assets. In the fund financial statements, governmental funds reflect the face amount of debt issued as other financing sources. Principal payments on long-term obligations are recorded as expenditures in the current year.

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.

FUND EQUITY/NET ASSETS

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

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, 2005 was \$1.522 per \$100 of assessed valuation. For budgetary purposes, taxes are recognized as revenue in the period in which they are intended to finance.

Property in Vermilion County is assessed by the Vermilion County Assessor. The values are adjusted by various percentages depending upon the type of property (residential, commercial, etc.). The assessed values are equalized by the Illinois Department of Revenue to ensure uniformity of property assessments throughout the state. The Vermilion County Clerk computes the annual tax rate by dividing the levy into the equalized value of each taxing unit. The Clerk then computes the tax for each parcel by multiplying the aggregate rates of all the taxing units having jurisdiction over the parcel by the equalized value. The tax amounts by parcel are forwarded to the Vermilion County Collector.

Property taxes are collected by the Vermilion County Collector who remits to the taxing units their respective shares of the collection. Taxes levied in one year become due and payable in two installments during the following year in July and September.

Based on collection histories, the County has provided at November 30, 2005 an allowance for uncollectible real property taxes equivalent to 1 percent of the current year's levy.

Real property tax revenues are recognized when earned in proprietary funds. Since property taxes are measurable but not available to finance current period obligations, the receivable is recorded and deferred in the governmental funds.

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.

NOTE 1 - CASH AND INVESTMENTS

The County has adopted formal investment policies and procedures as recommended by the County Treasurer. This investment policy applies to the investment activities of all funds of the County of Vermilion and all funds under the control of the County Treasurer as County Collector. The County Treasurer may invest in any type of security allowed under Illinois law and listed in the Illinois Revised Statutes. All investments shall be selected on the basis of competitive bids. Investments made outside the geographical boundaries of Vermilion County will always be made at a higher interest rate than could be received within those boundaries. All investments must be kept within the geographical boundaries of the State of Illinois. The carrying amount of the County's bank deposits, including certificates of deposits and money market funds was \$30,401,268 and the respective bank balances totaled \$33,311,209. Included in the carrying amount of the County's bank deposits and the respective bank balances are certificates of deposits totaling \$17,574,612 and \$17,588,197, respectively. Also included in the County's bank deposits are money market funds totaling \$12,609.

Interest Rate Risk. The County Treasurer realizes there is a time value to money, therefore, idle cash may be invested for a period of one day or in excess of a year, depending on when the money is needed. The main objective of the Vermilion County Treasurer's cash management procedure is to comply with Illinois Revised Statutes. When deposits of monies become collected funds and are not needed for immediate disbursement, they shall be invested within two working days at prevailing rates or better in accordance with state law.

The County Treasurer's investment portfolio shall remain sufficiently liquid to meet all operating requirements which may be reasonably anticipated.

Credit Risk. The standard of prudence to be used by the County Treasurer of Vermilion County shall be the "prudent person" standard which states;

Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the possible income to be derived.

The above standard is established as the standard for professional responsibility and shall be applied in the context of managing the County's overall portfolio.

Custodial Credit Risk. Custodial credit risk is the risk that in the event of a bank failure, the County's deposits may not be returned to it. It shall be the policy of the Vermilion County Treasurer to require collateral on all funds. When collateral is required, it must be pledged at 100%. As of November 30, 2005, the County's bank deposits including certificates of deposits were fully collateralized.

Investments Not Subject to Categorization

Deposits in the Illinois Funds. The State Treasurer maintains the Illinois Treasurer's Investment Pool (Pool) at cost and fair value through daily adjustment in the interest earnings. The State Treasurer also maintains the average duration of the pool at less than 25 days. The Pool is audited annually by an outside independent auditor and copies of the report are distributed to participants. The Pool maintains a Standard and Poor's AAA rating. The County's deposits in the Illinois funds are not required to be categorized because these are not securities. The relationship between the County and the deposit agent is a direct contractual relationship and the deposits are not supported by a transferable instrument that evidences ownership or creditorship. Deposits in the Illinois Funds totaled \$2,017,725 at November 30, 2005.

NOTE 1 – CASH AND INVESTMENTS (CONTINUED)

All funds deposited in the Pool are classified as investments even though some could be withdrawn on a day's notice. Although not subject to direct regulatory oversight, the fund is administered in accordance with the provisions of the Illinois Public Funds Investment Act, 30 ILCS 235.

In addition to the above, the County had \$1,145,821 invested in U.S. Governmental Mutual Funds and certificates of deposits through a financial services broker.

NOTE 2 – 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 \$115,000.

NOTE 3 - INTERFUND ACTIVITY

Individual fund interfund receivable and payable (due to/due from other funds) at November 30, 2005 were as follows:

Fund	Interfund <u>Receivable</u>	Interfund <u>Payable</u>
General Fund	<u>\$ 1,492,728</u>	<u>s </u>
Special Revenue Funds:		
Health Department	74	_
Indemnity	55, 44 0	-
County Clerk Vital Records	¹ 996	_
FICA	617,286	_
Illinois Municipal Retirement	246,306	17,795
Court Support	6,807	, <u>-</u>
Court Document Storage	5,197	-
Courthouse Automation	4,812	_
Recorder's Special Fee	5,438	-
Law Library	2,022	1,235
Probation Service	16,994	-,
Treasurer's Automation	21,020	→
Public Safety Building		119,427
Total special revenue funds	982,392	138,457

NOTE 3 - INTERFUND ACTIVITY (CONTINUED)

	Interfund <u>Receivable</u>	Interfund <u>Payable</u>
Enterprise Funds: Nursing Home	<u>s </u>	<u>\$ 921,287</u>
Internal Service	57,695	<u> </u>
Agency Funds: Restitution County Collector County Clerk Circuit Clerk Recorder Work Release Drainage District	13,043 8,426 - - 158,752	8,684 1,448,643 6,779 151,928 34,118 3,140
Total trust and agency funds	180,221	1,653,292
TOTAL	<u>\$ 2,713,036</u>	<u>\$ 2,713,036</u>
The amounts due to/from other funds are for routine and recurring into	artind charges	

The amounts due to/from other funds are for routine and recurring interfund charges.

Interfund transfers for the year ended November 30, 2005 consisted of the following:

Transfers to General Fund from: Non-major governmental funds	<u>\$ 322,712</u>
Transfers to Health Department Fund from: Solid Waste Fund	<u>\$ 117,540</u>
Transfers to Non-major Governmental Funds from: General Fund	<u>\$ 245,610</u>
Transfers to Non-major Governmental Funds from: Non-major governmental funds	\$ 100,000

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.

NOTE 4 - GENERAL LONG-TERM DEBT

During fiscal year ended November 30, 2005 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, 2005 are as follows:

	Balance November 30, 2004	<u>Additions</u>	<u>Deductions</u>	Balance November 30, 2005
Accumulated unpaid Option II days Juvenile Detention Center lease TOTAL	\$ 54,353	\$ 68,393	\$ -	\$ 122,746
	4,345,000	-	180,000	4,165,000
	\$ 4,399,353	\$ 68,393	\$ 180,000	\$ 4,287,746

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:

Tr 187	<u>Total</u>	Principal	<u>Interest</u>
Fiscal Year 2006 2007 2008 2009 2010 2011-2015 2016-2019 TOTAL	\$ 424,308 426,595 424,595 426,195 425,220 2,141,867 1,720,685 \$5,989,465	\$ 190,000 205,000 220,000 240,000 255,000 1,510,000 1,545,000 \$4,165,000	\$ 234,308 221,595 204,595 186,195 170,220 631,867 175,685 \$ 1,824,465

Interest cost incurred on general long-term debt by the County during the year ended November 30, 2005 totaled \$243,005.

NOTE 5 - 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 4.

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.

NOTE 5 – 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>	
2006	\$ 4,302,922
2007	4,435,458
2008	4,516,503
2009	68,044
2010	68,432
2011-2015	311,129
2016-2020	718,397
	-
Total	\$ 14,420,885

Lease expense for the year ended November 30, 2005 was \$3,867,536.

NOTE 6 - ILLINOIS MUNICIPAL RETIREMENT FUND

The most recent information available is for the year ended December 31, 2004.

Defined Benefit Pension Plan - Other Qualified Vermilion County Employees

Plan Description

The County³s (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.

NOTE 6 - ILLINOIS MUNICIPAL RETIREMENT FUND (CONTINUED)

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

Plan Description (Continued)

IMRF issues a financial report that includes financial statements and required supplementary information. The report may be obtained at www.imrf.org/pubs.homepage.htm or by writing to Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oakbrook, Illinois 60523.

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 2004 was 2.50 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, 2004 was 28 years.

For December 31, 2004, the County's annual pension cost of \$384,211 was equal to the County's required and actual contributions. The required contribution was determined as part of the December 31, 2002 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 with a 15% corridor. The assumptions used for the 2004 actuarial valuation were based on the 1999-2001 experience study.

TREND INFORMATION

Actuarial	Annual Pension Cost (APC)	Percentage	Net
Valuation		of APC	Pension
<u>Date</u>		<u>Contributed</u>	<u>Obligation</u>
12/31/04 12/31/03 12/31/02	\$ 384,211 259,031 127,656	100% 100% 100%	\$ - -

Digest of Changes

Assumptions

The actuarial assumptions used to determine the actuarial accrued liability for 2004 are based on 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

NOTE 6 - ILLINOIS MUNICIPAL RETIREMENT FUND (CONTINUED)

Defined Benefit Pension Plan - Sheriff's Law Enforcement Personnel

Plan Description

The County⁵s (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.

IMRF issues a financial report that includes financial statements and required supplementary information. The report may be obtained at www.imrf.org/pubs-homepage.htm or by writing to Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oakbrook, Illinois 60523.

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 2004 was 14.12 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, 2004 was 28 years.

For December 31, 2004, the County's annual pension cost of \$221,347 was equal to the County's required and actual contributions. The required contribution was determined as part of the December 31, 2002 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 with a 15% corridor. The assumptions used for the 2004 actuarial valuation were based on the 1999-2001 experience study.

TREND INFORMATION

Actuarial	Annual	Percentage	Net
Valuation	Pension	of APC	Pension
<u>Date</u>	<u>Cost (APC)</u>	<u>Contributed</u>	<u>Obligation</u>
12/31/04	\$ 221,347	100%	\$ -
12/31/03	170,306	100%	
12/31/02	188,235	100%	

NOTE 7 - ILLINOIS MUNICIPAL RETIREMENT FUND (CONTINUED)

Defined Benefit Pension Plan - Sheriff's Law Enforcement Personnel (continued)

Digest of Changes

Assumptions

The actuarial assumptions used to determine the actuarial accrued liability for 2004 are based on 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

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.

IMRF issues a financial report that includes financial statements and required supplementary information. The report may be obtained at www.imrf.org/pubs_homepage.htm or by writing to Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oakbrook, Illinois 60523.

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 2004 was 44.21 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, 2004 was 28 years.

For December 31, 2004, the County's annual pension cost of \$200,173 was equal to the County's required and actual contributions. The required contribution was determined as part of the December 31, 2002 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 with a 15% corridor. The assumptions used for the 2004 actuarial valuation were based on the 1999-2001 experience study.

NOTE 6 - ILLINOIS MUNICIPAL RETIREMENT FUND (CONTINUED)

Defined Benefit Pension Plan – Elected County Officials (Continued)

TREND INFORMATION

Actuarial Valuation Date	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
<u>Date</u> 12/31/04	\$ 200,173	100%	S -
12/31/03	315,163	100%	-
12/31/02	348,508	100%	_

Digest of Changes

Assumptions

The actuarial assumptions used to determine the actuarial accrued liability for 2004 are based on 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

NOTE 7 - 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 8 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Expenditures Over Budget

The following individual funds incurred expenditures in excess of appropriations:

Law Enforcement GIS Automation Liability Insurance

Deficit Fund Balance

The following individual fund maintains deficit fund balances as of November 30, 2005:

Internal Service Fund

\$ 342,312

The Internal Service Fund deficit was due to increasing worker's compensation and liability insurance costs.

NOTE 9 - 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, 2005 is as follows:

	Vermilion Manor Nursing <u>Home</u>	Vermilion County Farm	Solid Waste Management	<u>Total</u>		
Operating revenues	\$ 6,962,663	\$ 52,199	\$ 377,802	\$ 7,392,664		
Depreciation	203,051		8,536	211,587		
Operating income (loss)	(1,157,610)	11,124	(31,272)	(1,177,758)		
Operating transfers in (out)	-	_	(117,540)	(117,540)		
Property and equipment additions	27,847	_	· · · · ·	27,847		
Change in net assets	(446,493)	11,124	(141,472)	(576,841)		
Net working capital	(28,946)	58,328	285,089	314,471		
Total assets	3,856,153	59,328	350,250	4,265,731		
Total equity	1,715,928	59,328	311,168	2,086,424		

FIXED ASSETS

Nursing Home

	Balance December 1, <u>2004</u>	Additions	<u>Disposals</u>	Balance November 30, <u>2005</u>
Buildings Transportation equipment Other equipment Less accumulated depreciation	\$5,572,471 91,528 1,070,345 6,734,344 (4,814,266)	\$ - - 27,847 27,847 (203,051)	\$ (25,461) 	\$5,572,471 66,067 1,098,192 6,736,730 (4,991,856)
Total	<u>\$1,920,078</u>	\$ (175,204)	<u>\$</u>	<u>\$ 1,744,874</u>
County Farm				
	Balance December 1, <u>2004</u>	<u>Additions</u>	<u>Disposals</u>	Balance November 30, <u>2005</u>
Land	<u>\$ 1,000</u>	<u>\$</u>	<u>s -</u>	<u>\$ 1,000</u>

NOTE 9 - SEGMENT INFORMATION FOR ENTERPRISE FUNDS (CONTINUED)

Solid Waste Management

	D	Balance ecember 1, 2004	A	dditions	<u>Disp</u>	<u>osals</u>	No	Balance ovember 30, 2005
Buildings Recycling equipment	\$	19,000 96,610	\$	<u>.</u>	\$	_	\$	19,000 96,610
Other equipment		30,882 146,492				-		30,882 146,492
Less accumulated depreciation Total	\$	(111,877) 34,615	\$	(8,536) (8,536)	\$	-	\$	(120,413) 26,079

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

NOTE 10 - 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.

VERMILION COUNTY, ILLINOIS NOTES TO FINANCIAL STATEMENTS November 30, 2005

NOTE 11 - 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 \$350,000 per individual per claim up to \$2,000,000 in aggregate over a one-year period. Actual claims paid in fiscal year 2005 were \$250,208.

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, 2005 was \$490,584. The liability for claims incurred but not reported was estimated to range between \$368,471 and \$393,526. Based on this range, the County reflected a total liability for unpaid claims in the accompanying financial statements of \$870,000.

Changes in the balances of claims liabilities during fiscal year 2005 were as follows:

Estimated Liability December 1, <u>2004</u>	Incurred and <u>Estimated Claims</u>	Claim <u>Payments</u>	Estimated Liability November 30, <u>2005</u>
\$ 575,000	\$ 545,208	\$ 250,208	\$ 870,000
Estimated Liability December 1, <u>2003</u>	Incurred and <u>Estimated Claims</u>	Claim <u>Pavments</u>	Estimated Liability November 30, <u>2004</u>
\$ 500,000	\$ 427,556	\$ 352,556	\$ 575,000

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

The County uses the reimbursement method in processing unemployment claims.

REQUIRED SUPPLEMENTAL INFORMATION

VERMILION COUNTY, ILLINOIS STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL GENERAL FUND Year Ended November 30, 2005

REVENUES	Original Budget	Final Budget	Actual	Variance with Final Budget Favorable (Unfavorable)
Taxes	\$ 1,440,500	\$ 1,440,500	\$ 1,442,413	S 1,913
Intergovernmental	5,517,853	6,046,150	7,862,961	1,816,811
Licenses and permits	23,000	23,000	23,350	350
Charges for services	1,751,300	1,751,300	2,091,006	339,706
Fines and forfeits	290,000	290,000	451,776	161,776
Miscellaneous	657,500	657,500	463,972	(193,528)
Total revenues	9,680,153	10,208,450	12,335,478	2,127.028
EXPENDITURES				
Current:				
General Government				
County Board	281,042	206 142	002 121	
County Auditor	281,042 78,945	285,142	277,131	8,011
Data Processing	•	78,945	76,936	2,009
County Treasurer	241,878	241,878	225,531	16,347
Non-Department Services	199,844	199,844	177,473	22,371
_	543,243	432,598	402,765	29,833
Capital Outlay Merit Commission	276,000	351,500	310,068	41,432
	13,562	13,562	11,403	2,159
Regional Superintendent of Schools	93,675	95,775	87,628	8,147
County Clerk	433,757	444,855	430,526	14,329
County Recorder	161,905	161,905	161,802	103
Other	798,000	798,000	511,811	286,189
Election Commission	245,258	245,258	185,297	59,961
Board of Review	54,250	54,250	49,042	5,208
Supervisor of Assessments	277,583	277,583	233,419	44,164
Buildings and Grounds	577,017	577,017	548,029	28,988
Total General Government	4,275,959	4,258,112	3,688,861	569,251
Judiciary and Court Related				
Circuit Clerk	515,168	515,168	509,119	6,049
States Attorney	911,221	911,221	877,973	33,248
Probation	999,436	999,436	977,281	22,155
Judiciary and Rules	424,248	424,248	346,416	77,832
Collection Program	33,252	33,252	32,703	549
Public Defender	302,413	325,200	339,549	(14,349)
Total Judiciary and Court Related	3,185,738	3,208,525	3,083,041	125,484
Public Safety				
Sheriff	1,900,921	1,946,921	1,870,100	76,821
Juvenile Detention Center	1,260,480	1,274,191	1,209,514	64,677
Emergency Services Disaster Agency	188,787	703,373	726.012	(22,639)
Coroner	151,111	168,189	165,698	2,491
W . 15 14 6 5				
Total Public Safety	3,501,299	4,092,674	3,971,324	121,350

VERMILION COUNTY, ILLINOIS STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL GENERAL FUND

Year Ended November 30, 2005

	Original Budget	Final Budget	Actua]	Variance with Final Budget Favorable (Unfavorable)
Total expenditures	\$ 10,962,996	\$ 11,559,311	<u>\$ 10,743,226</u>	\$ 816,085
Excess (deficiency) of revenues over expenditures	(1,282,843)	(1,350,861)	1,592,252	2,943,113
OTHER FINANCING SOURCES (USES) Operating transfers in Operating transfers out	873,800 (134,965)	873,800 (134,965)	322,712 (245,610)	(551,088) (110,645)
Total other financing sources (uses)	738,835	738,835	77,102	(661,733)
Excess (deficiency) of revenues over expenditures and other financing sources (uses)	\$ (544,008)	\$ (612,026)	1,669,3 <i>5</i> 4	\$ 2,281,380
FUND BALANCE, BEGINNING OF YEAR			5,292,203	
FUND BALANCE, END OF YEAR			\$ 6,961,557	

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, 2005

	Original Budget	Final Budget	Actual	Variance with Final Budget Favorable (Unfavorable)
REVENUES				
Taxes	\$ 223,565	\$ 223,565	\$ 224,366	\$ 801
Intergovernmental	2,338,829	2,392,057	2,148,201	(243,856)
Charges for services	336,723	336,723	332,853	(3,870)
Miscellaneous	-	-	1,996	1,996
Total revenues	2,899,117	2,952,345	2,707,416	(244,929)
EXPENDITURES				
Current:				
Public health	3,016,657	3,051,135	2,793,306	257,829
Excess (deficiency) of revenues over expenditures	(117,540)	(98,790)	(85,890)	12,900
OTHER FINANCING SOURCES (USES)				
Operating transfers in	111,084	117,540	117,540	
Operating transfers out	111,004	(18,750)	117,540	18,750
				10,100
Total other financing sources	111,084	98,790	117,540	18,750
				· · · · · · · · · · · · · · · · · · ·
Excess (deficiency) of revenues over expenditures and other financing				
sources (uses)	<u>\$ (6,456)</u>	<u>s -</u>	31,650	\$ 31,650
FUND BALANCE, BEGINNING OF YEAR			406,327	
FUND BALANCE, END OF YEAR			\$ 437,977	

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, 2005

	Original	Final		Variance with Final Budget Favorable
DEVENIUS	Budget	Budget	<u>Actual</u>	(Unfavorable)
REVENUES Taxes				
	\$ 2,750,000	\$ 2,750,000	\$ 2,750,275	\$ 275
Intergovernmental Miscellaneous	2,460,000	2,460,000	2,312,565	(147,435)
Miscellaneous	12,000	12,000	41,888	29,888
Total revenues	5,222,000	5,222,000	5,104,728	(117,272)
EXPENDITURES				
Current:				
Public safety	6,213,801	6,270,801	5,949,436	321,365
Excess (deficiency) of revenues				
over expenditures	(991,801)	(1,048,801)	(844,708)	204,093
OTHER FINANCING SOURCES (USES)				
Operating transfers out	(180,000)	(180,000)		180,000
Excess (deficiency) of revenues over expenditures and other financing				
sources (uses)	<u>\$ (1,171,801)</u>	<u>\$ (1,228,801)</u>	(844,708)	\$ 384,093
FUND BALANCE, BEGINNING OF YEAR			5,322,448	
FUND BALANCE, END OF YEAR			\$ 4,477,740	

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, 2005

				Variance with Final Budget
	Original Budget	Final Budget	Actual	Favorable (Unfavorable)
REVENUES				
Intergovernmental Miscellaneous	\$ 1,140,000 5,000	\$ 1,140,000 5,000	\$ 6,951,137 48,307	\$ 5,811,137 43,307
Total revenues	1,145,000	1,145,000	6,999,444	5,854,444
EXPENDITURES				
Current:				
Transportation	2,693,648	2,738,648	2,417,247	321,401
Excess (deficiency) of revenues over expenditures	\$ (1,548,648)	<u>\$ (1,593,648)</u>	4,582,197	\$ 6,175,845
FUND BALANCE, BEGINNING OF YEAR			1,175,050	
FUND BALANCE, END OF YEAR			\$ 5,757,247	

VERMILION COUNTY, ILLINOIS REQUIRED SUPPLEMENTARY INFORMATION SCHEDULES OF FUNDING PROGRESS Year Ended November 30, 2005

(Unaudited)

ILLINOIS MUNICIPAL RETIREMENT FUND OUALIFIED VERMILION COUNTY EMPLOYEES

		Actuarial				UAAL as a
		Accrued			4	ercentage of
Actuarial	Value of	Liability (AAL)	AAL	Funded	Covered	Covered
Valuation		Entry Age		Ratio		Payroll
<u>Date</u>		((q/v)		((b-a)/c)
12/31/04	\$ 25,923,645	\$ 25,508,229	\$ (415,416)	101.63%	\$ 15,368,459	0.00%
12/31/03	25,050,147	22,338,560	(2,711,587)	112.14%	14,471,036	0.00%
12/31/02	24,547,732	20,312,358	(4,235,374)	120.85%	13,026,092	0.00%

On a market value basis, the actuarial value of assets as of December 31, 2004 is \$25,986,493. On a market basis, the funded ratio would be 101.87%.

ILLINOIS MUNICIPAL RETIREMENT FUND SHERIFF'S LAW ENFORCEMENT PERSONNEL

Actuarial Valuation <u>Date</u>	Actuarial Value of Assets	Actuarial Accrued Liability (AAL) Entry Age	Unfunded AAL (UAAL) (b-a)	Funded Ratio <u>(a/b)</u>	Covered Payroll (<u>c)</u>	UAAL as a Percentage of Covered Payroll ((b-a)/c)	
12/31/04 12/31/03 12/31/02	\$ 5,716,584 5,876,807 5,254,244	\$ 5,982,066 \$ 5,890,439 \$ 5,415,423	\$ 265,482 13,632 161,179	95.56% 99.77% 97.02%	\$ 1,567,612 1,519,231 1,481,000	16.94% .90% 10.88%	

On a market value basis, the actuarial value of assets as of December 31, 2004 is \$5,729,840. On a market basis, the funded ratio would be 95.78%.

VERMILION COUNTY, ILLINOIS REQUIRED SUPPLEMENTARY INFORMATION SCHEDULES OF FUNDING PROGRESS Year Ended November 30, 2005

(Unaudited)

ILLINOIS MUNICIPAL RETIREMENT FUND ELECTED COUNTY OFFICIALS

				Actuarial				_	UAAL as a	
Actuarial		Actuarial Value of	Ľ	Accrued Liability (AAL)	Unfunded AAL	Funded	Cove		ercentage of Covered	
Valuation <u>Date</u>		Assets (a)	-	Entry Age (b)	$\frac{(\text{DAAL})}{(\text{b-a})}$	Ratio (a/b)	Payroll (c)		Payroll $((b-a)/c)$	
12/31/04	69	636,841	↔	4,311,769	\$ 3,674,928	14.77%	ea 4	48,525	819.34%	
12/31/03		284,935		3,857,296	3,572,361	7.39%	7.	21,362	495.22%	
12/31/02		22,059		3,415,097	3,393,038	0.65%	7	712,695	476.09%	

On a market value basis, the actuarial value of assets as of December 31, 2004 is \$640,582. On a market basis, the funded ratio would be 14.86%.

OTHER SUPPLEMENTAL INFORMATION

		Mental Health <u>Bourd</u>		Animal Control	_	Trans- porta <u>tion</u>	_,	Indemnity	Cou	County Clerk Vitni Records	
Cash Temporary investments Receivables:	64	175,822 300,000	65	105,300	64	88,983 1,400,000	5/3	138,000	65	27,954	
Taxes, net of allowance for estimated uncollectibles Other Prepaid items Due from other funds Due from other governments	ĺ	693,000 2,234 - -		1 1 1 1 1		613,800	Y	1,325		966	
TOTAL ASSETS	€-9	1,171,056	₩.	105,300	6.0	2,109,802	65	194,765	€	28,950	
LIABIL,TIES Accounts payable	69	2,145	64	8,709	6-3	14,585	6-5		69	162	
Accrued payroll Due to other funds		2,591		14,595		48,881		ŧ (,	1,534	
Due to other governments Deferred revenue		693,000		1 1		613,800					
Total liabilities		697,736		23,304		677,266		ı		1,696	
FUND BALANCE		473,320		81,996		1,432,536		194,765		27,254	
TOTAL LIABILITIES AND FUND BALANCE	5-3	1,171,056	50	105,300	6-9	2,109,802	eç .	194,765	.,	28,950	

Illinois North Fork North Fork North Fork Municipal Special Special Service Area 1 Service Area 3	\$ 29,611 \$ - \$ 16,800 \$ 11,262 \$ 7,367 500,000 300,000 75,000 15,000	742,500 1,584,000 32,882 12,469 2,527 2,418 1,103	\$ 1,891,815 \$ 2,131,409 \$ 124,682 \$ 38,731 \$ 9,894	\$ 95,763 \$ 74,357 \$ 6,803 \$ 2,563 \$ 493 - 17,795 17,795 - 742,500	1,053,552 455,257 84,997 23,699 6,874
	Cash Temporary investments Receivables:	estimated uncollectibles Other Prepaid items Due from other governments	TOTAL ASSETS	LIABILITIES Accounts payable Accrued payroll Due to other funds Due to other governments Deferred revenue Total liabilities	FUND BALANCE TOTAL LIABILITIES AND

Court Security	\$ 11,831	1 1 1 1	\$ 11,831	5,899	5,899	5,932	\$ 11,831
Court <u>Automation</u>	\$ 247,962	4,812	\$ 252,774	91,239	91,239	161,535	252,774
Court Document Storinge	120,082	5,197	125,279	3,710 \$	4,650	120,629	\$ 622,273
	64	1	es.	60			ec
County <u>Bridge</u>	147,561	262,350 5,690	1,815,601	30,071	292,421	1,523,180	1,815,601
	6-9		c.c.	4			6-5
Court Support	729,767	6,807	236,574	997	766	235,577	236,574
	6-9		S.C.	54			50
	Cash Temporary investments Receivables:	Taxes, net of allowance for estimated uncollectibles Other Prepaid items Due from other funds Due from other governments	TOTAL ASSETS	LIABILITIES Accounts payable Accrued payroll Due to other funds Due to other governments Deferred revenue	Total liabilities	FUND BALANCE	TOTAL LIABILITIES AND FUND BALANCE

Child Probation Support Support	114,358 \$ 218,283 58,439 16,994	172,797 \$ 235,277	8 8,615 2,746	- 11,361	172,797	172,797 \$ 235,277
O B	69	54	65			69
Township Motor Fuel Tax	5,413 - - 4,696 - - 161,412	171,521	64,732	64,732	106,789	171,521
-	64	60	69			÷÷
Law <u>Library</u>	2,022	2,022	1,235	1,235	787	2,022
	e 4	69	69			69
Recorder's <u>Special Fee</u>	126,502	131,940	7,545	7,545	124,395	131,940
≃ ଊୗ	69	es.	59			66
	Cash Temporary investments Receivables: Taxes, net of allowance for estimated uncollectibles Other Prepaid items Due from other funds Due from other governments	TOTAL ASSETS	LIABILITIES Accounts payable Accrued payroll Due to other funds Due to other governments Deferred revenue	Total liabilities	FUND BALANCE	TOTAL LIABILITIES AND FUND BALANCE

	Tres	Treasurer's <u>Automation</u>	ī	Township <u>Bridge</u>	X ≈	VC Trustee Revolving <u>Fund</u>	Ø	Law Enforcement <u>Fund</u>	Enf	Law Enforcement <u>Grant</u>	
Cash Temporary investments Receivables:	6-9	37,471	59	411,745	5-3	27,279	5/3	63,847 1,649,562	64	25,099	
taxes, net of altowance for estimated uncollectibles Other Prepaid items Due from other funds Due from other governments		21,020		628				9,289 450,973 237,670			
TOTAL ASSETS	69	58,491	52	612,373	5 -5	27,279	64	2,411,341	50	25,099	
LIABILITIES Accounts payable Accrued payroll Due to other funds Due to other governments Deferred revenue Total Jiabilities FUND BALANCE	69	1,768	se	612,373	se .	27,279	₩.	2,411,341	6-9	14,460	
TOTAL LIABILITIES AND FUND BALANCE	64	58,491	÷÷	612,373	59 .	27,279		2,411,341	6 ∻	25,099	

	Victim Atte	Victim Witness Attorney <u>General</u>	He Confine Prol	Home Confinement and <u>Probation</u>		CRIS	M Jurisd <u>Nar</u>	Multi- Jurisdictional <u>Narcoties</u>	Aut	GIS <u>Automation</u>
Cash Temporary investments Receivables: Taxes, net of allowance for estimated uncollectibles Other Prepaid items	s4	7,644	sa	53,401	54	1 1 1 1	69	89	64	110,615
Due from other funds Due from other governments		1 1		, .		37,737		15,580		
TOTAL ASSETS	so.	7,644	64	53,401	સ્ત	37,737	59	15,648	64	110,615
LIABILITIES Accounts payable Accrued payroll Due to other funds Deferred revenue	e 0	1,252	₩.	1,379	es.	37,737	ce	15,580	↔	40,962
Total liabilities		1,252		1,379		37,737		15,580		40,962
FUND BALANCE		6,392		52,022		•		89		69,653
TOTAL LIABILITIES AND FUND BALANCE	6-9 :	7,644	5/ 3	53,401	6-5	37,737	69	15,648	5-9	110,615

	O	Capital <u>Projects</u>	Board of <u>Elections</u>	Board of <u>Elections</u>	A •	Working <u>Cash</u>	Reg Direct	Reg. Supt. Direct Services		Total	
Cush Temporary investments Receivables: Taxes, net of allowance for	69	50,441 700,000	59	11,412	59	288,888	59	100,518	59	2,584,398	
estimated uncollectibles Other Prepaid items Due from other funds		12,909		1 t 1 i i		2,774		1 1 1 1	7.0	3,943,528 108,524 450,973 982,318 452,399	
TOTAL ASSETS	67 (763,350	69	11,412	59	291,662	.	100,518	64)	15,488,590	
LIABILITIES Accounts payable Accrued payroll Due to other funds Due to other governments	64	2,402	69	1 1 1 1	c a		69	1 1 1	93	474,580 90,152 19,030 40,483	
Total liabilities		2,402		1		3		1		4,578,412	
FUND BALANCE		760,948		11,412		291,662		100,518		10,910,178	
TOTAL LIABILITIES AND FUND BALANCE	59	763,350	60	11,412	50	291,662	c-s	100,518	ss	15,488,590	

FICA	\$ 620,078 348,396 "	980,052	403,743 328,041 529,912	1,261,696	(281,644)	50,000	50,000	(231,644)	1,285,196	\$ 1,053,552
County Clerk Vital Records	15,560	16,247	12,783	12,783	3,464		1	3,464	23,790	\$ 27,254
Indemnity		39,011		1	39,011	(3,323)	(3,323)	35,688	159,077	\$ 194,765
Trans- portnijon	\$ 670,196 - - - 3,536	705,732	562,149	562,149	143,583			143,583	1,288,953	\$ 1,432,536
Animal Contral	203,701 60 1,846	205,607	325,400	325,400	(119,793)	134,965	134,965	15,172	66,824	\$ 81,996
Mental Realth Bourd	\$ 769,167 197,311 - - 4,242	970,720	970,697	769,079	23			23	473,297	\$ 473,320
	REVENUES Taxes Intergovernmental Licenses and permits Charges for services Miscellancous	Totul revenues	EXPENDITURES General government Judiciary and court related Public safety Public health Transportation Capital projects Debt service: Principal	Interest Total expenditures	Excess (deficiency) of revenues over expenditures	OTHER FINANCING SOURCES (USES) Operating transfers in Operating transfers out	Total other financing sources (uses)	Excuss (deficiency) of revenues over expenditures and other financing sources (uses)	FUND BALANCE, BEGINNING OF YEAR	FUND BALANCE, END OF YEAR

County Bridge	\$ 315,031 - - 34,831	349,862	203,517		203,517	146,345		1	146,345	1,376,835	\$ 1,523,180
Court	87,635 4,259	91,994	13,063	•	13,063	78,931	(133,487)	(133,487)	(54,556)	290,133	\$ 235,577
North Fork Special Service Area 3	5 2,418	2,646	3,653	1	3,653	(1,007)	1 1		(1,007)	7,881	\$ 6,874
North Fark Special Service Area 2	\$ 12,672	13,418	18,993	1 1	18,993	(5,575)	1 •	•	(5,575)	29,274	23,699
North Fork Special Service Area 1	\$ 32,019	34,742	50,406	, ,	50,406	(15,664)	, ,	•	(15,664)	100,661	8 84,997
Illinois Municipal Retirement	\$ 708,313 141,202	851,783	314,686 255,682 413,026	1	983,394	(131,611)	000'05	20,000	(81,611)	536,868	\$ 455,257
	REVENDES Taxes Intergovernmental Licenses and permits Charges for services Miscellaneous	Total revenues	EXPENDITURES General government Judiciary and court related Public safety Public health Transportation Capital projects Debt service:	Principal Interest	Total expenditures	Excess (deficiency) of revenues over expenditures	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)	FUND BALANCE, BEGINNING OF YEAR	FUND BALANCE, END OF YEAR

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Township Motor Fuel Tux	1,935,281	1,941,855	2,053,937	2,053,937	(112,082)	1 1		(112,082)	218,871	\$ 106,789
Law Library	25,410	25,439	26,398	26,398	(656)	1 1		(959)	1,746	\$ 787
Recorder's Special Fee	61,784	65,597	49,180	49,180	16,417	4 1	- Parket	16,417	107,978	\$ 124,395
Court		922		117,835	(116,913)	110,645	110,645	(6,268)	12,200	\$ 5,932
Court <u>Automation</u>	5 63,472 5,263	68,735	156,150	156,150	(87,415)	• • .		(87,415)	248,950	\$ 161,535
Court Document Storage	\$ - 70,224 3,572	73,796	64,017	64,017	677.6	, ,	•	977,6	110,850	\$ 120,629
	REVENUES Taxes Intergovernmental Licenses and permits Churges for services Miscellaneous	Total tevenues	EXPENDITURES General government General government Publiciary and court related Public bealth Transportation Capital projects Debt service: Principal Interest	Total expenditures	Excess (deficiency) of revenues over expendiures	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)	FUND BALANCE, BEGINNING OF YEAR	FUND BALANCE, END OF YEAR

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	Child Support	Probation <u>Service</u>	Treasurer's	Fownship <u>Bridge</u>	Off-Track Betting	VC Trustee Revolving Fund
REVENUES Taxes Intergovenmental Licenses and permits Charges for services Miscellancous	50,400 1,214	18,374 220,384 11,347		\$ 475,234 - 5,033	\$ 77.454	\$ 2,463
Total revenues	51,614	250,105	11,983	480,267	78,947	3,499
EXPENDITURES General government Judiciary and court related Public safety	38,449	143,536	3,867	1 1 (2,774
Public health Transportation Capital projects Dobt service:	1 1 1	1 1 1	1 1 1	133,540	1 1 1	
Principal Interest	a 1		1 1		• •	1
Total expenditures	38,449	143,536	3,867	133,540		2,774
Excess (deficiency) of revenues aver expenditures	13,165	106,569	8,116	346,727	78,947	725
OTHER FINANCING SOURCES (USES) Operating transfers in Operating transfers out		(200,000)			(78,947)	
Total other financing sources (uses)	-	(200,000)	*		(78,947)	1
Excess (deficiency) of revenues over expenditures and other financing sources (uses)	13,165	(93,431)	8,116	346,727	,	725
FUND BALANCE, BEGINNING OF YEAR	159,632	317,347	48,607	265,646	-	26,554
FUND BALANCE, END OF YEAR	\$ 172,797	\$ 223,916	\$ 56,723	\$ 612,373		\$ 27,279

			5	Grants		
	Law	Law	IJ		Multi-	Hame
	Enforcement Fund	Enforcement <u>Grant</u>	Attorney General	CRIS	Jurisdictional <u>Narcotics</u>	Confinement and Probation
REVENUES Takes Intergovernmental Licenses and permits Charges for services Miscellaneous	1,285,331	30,055	21,725	118,654	5 239,975 -	
Total revenues	1,330,870	34,867	26,004	118,654	239,975	35,135
EXPENDITURES General government Judiciny and court related Public safety Public health Transportation Capital projects Debt service: Principal Interest	230,404 - - 180,600 243,005	34,867	25,119	118,654	243,975	24,341
Total expenditures	653,409	34,867	25,119	118,654	243,975	24,341
Excess (deficiency) of revenues over expenditures	677,461	1	885	-	(4,000)	10,794
OTHER FINANCING SOURCES (USES) Operating transfers in Operating transfers out			, ,		i (1 1
Total other financing sources (uses)			•	1	1	4
Excess (deficiency) of revenues over expenditures and other financing sources (uses)	677,461	•	885	•	(4,000)	10,794
FUND BALANCE, BEGINNING OF YEAR	1,733,880	•	5,507		4,068	41,228
FUND BALANCE, END OF YEAR	5 2,411,341	,	\$ 6,392	,	\$ 68	\$ 52,022

	GIS Automation	Caplini <u>Projects</u>	Board of <u>Elections</u>	Working <u>Cash</u>	Reg. Supt. Direct Services	Total
REVENUES Taxes Intergovernmental Licenses and permits Clarges for services Miscellaneous	.\$ 40,626 205,845 5,323		14,178			\$ 3,129,894 4,943,796 203,701 849,037
Total revenues	251,794	15,872	14,178	8,396	147,000	9,537,318
EXPENDITURES General government Judiciary and court related	260,557		7,186		151,113	1,232,287
rubiic salety Public health			1	•	•	1,827,044
Transportation Capital projects Debt service;	• •	74,545		• • •		1,043,749 3,071,797 74,545
Principal Interest	1 .	, (1	, ,	'	180,000 243,005
Total expenditures	260,557	74,545	7,186	•	151,113	8,789,200
Excess (deficiency) of revenues over expenditures	(8,763)	(58,673)	6,992	8,396	(4,113)	748,118
OTHER FINANCING SOURCES (USES) Operating transfers in Operating transfers out				(6,955)	£ 1	345,610 (422,712)
Total other financing sources (uses)	•	1	•	(556,9)	1	(77,102)
Excess (defraiency) of revenues: over expenditures and other financing sources (uses)	(8,763)	(58,673)	6,992	1,441	(4,113)	910'129
FUND BALANCE, BEGINNING OF YEAR	78,416	819,621	4,420	290,221	104,631	10,239,162
FUND BALANCE, END OF YEAR	\$ 69,653	\$ 760,948	\$ 11,412	\$ 291,662	\$ 100,518	\$ 10,910,178

VERMILION COUNTY, ILLINOIS COMBINING STATEMENT OF NET ASSETS OTHER ENTERPRISE FUNDS November 30, 2005

		milion ity Farm		id Waste nagement		<u>Total</u>
CURRENT ASSETS						
Cash	\$	-	\$	141,700	\$	141,700
Investments		58,328		150,000		208,328
Receivables Accrued interest		-		31,053		31,053
Accrued interest		<u> </u>		1,418		1,418
Total current assets		58,328		324,171		382,499
PROPERTY AND EQUIPMENT						
Land		1,000		-		1,000
Buildings		-		19,000		19,000
Recycling equipment Other equipment		-		96,610		96,610
		1.000		30,882		30,882
Total, at cost Less accumulated depreciation		1,000		146,492 120,413		147,492 120,413
west and the transfer depresention				120,413		120,413
Total property and						
equipment		1,000		26,079		27,079
TOTAL ASSETS	t r	50 220	œ.	350,250	e.	409,578
TOTAL ASSETS	<u>s</u>	59,328	\$	330,230	S	409,378
LIAI	BILITIES AND NE	T ASSETS				
CURRENT LIABILITIES						
Accounts payable	\$		\$	28,661	\$	28,661
Accrued payroll		-		10,421		10,421
Total current liabilities		-		39,082		39,082
NET ASSETS						
Invested in capital assets		1,000		26,079		27,079
Unrestricted		58,328		285,089		343,417
Total net assets		59,328		311,168		370,496
TOTAL LIABILITIES AND NET ASSETS	<u>s</u>	59,328	\$	350,250	<u>s</u>	409,578

VERMILION COUNTY, ILLINOIS COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS OTHER ENTERPRISE FUNDS

Year Ended November 30, 2005

	Vermilion <u>County Farm</u>	Solid Waste <u>Management</u>	<u>Total</u>
OPERATING REVENUES			
Charges for services	S -	\$ 365,899	\$ 365,899
Fines and forfeits		1,830	1,830
Miscellaneous	52,199	10,073	62,272
Total operating revenues	52,199	377,802	430,001
OPERATING EXPENSES			
Personnel services	-	156,878	166 970
Supplies and materials	_	8,075	1 <i>56</i> ,878 8,075
Other services and charges	41,075	12,139	53,214
Contractual services	121010	222,662	222,662
Capital outlay	-	784	784
Depreciation	-	8,536	8,536
Total operating expenses	41,075	409,074	450,149
Operating income (loss)	11,124	(31,272)	(20,148)
NON-OPERATING REVENUES			
Interest income		7,340	7,340
Income (loss) before operating transfers	11,124	(23,932)	(12,808)
OPERATING TRANSFERS			
Operating transfers out	<u> </u>	(117,540)	(117,540)
CHANGES IN NET ASSETS	11,124	(141,472)	(130,348)
NET ASSETS, BEGINNING OF YEAR	48,204	452,640	500,844
NET ASSETS, END OF YEAR	\$ 59,328	\$ 311,168	\$ 370,496

VERMILION COUNTY, ILLINOIS COMBINING STATEMENT OF FIDUCIARY NET ASSETS FIDUCIARY FUNDS November 30, 2005

ASSETS

Payroll Clearing	1,106,195		1,106,195		29,966	1,106,195
	6 /3		جو		69	649
Non-resident Heirs	43,477	1	43,477		43,477	43,477
Nor	₩		64		\$ 9	6-5
Unknown Heirs	73,642	-	73,642		73,642	73,642
ă [69		c.e.		∞	چې
Deposit Fund	145,277 650,000 - 6,836		802,113		802,113	802,113
	64		64		69	64
Inheritance Tax	107,000 2,600,000		2,714,405	LIABILITIES	2,638,700	2,714,405
-	69		\$	IABII	69	اجن
Treasurer's Account	67,851		67,851	I	67,851	67,851
Tr	₩		€		₩	5/3
County Collector	\$ 4,680,643 - 764,569 4,007	1	\$ 5,449,219		\$ 1,502 1,448,643 - 3,999,074	\$ 5,449,219
Restitution	22,519		35,562		8,684 - 26,878	35,562
Re	6 4		54 9		s-s	s
	Cash Investments Receivables: Taxes, net of allowance for estimated uncollectibles Accrued interest Due from other funds	Inventory	TOTAL ASSETS		Accounts payable Due to other funds Due to other governments Due to others Due to thers	TOTAL LIABILITIES

VERMILION COUNTY, ILLINOIS COMBINING STATEMENT OF FIDUCIARY NET ASSETS FIDUCIARY FUNDS November 30, 2005

ASSETS

der	-	- - - 19,524	123,240		34,118	123,240
Recorder	58		\$ 12		F9 50	\$ 12
Circuit Clerk	1,838,673		2,028,673		151,928 70,293 1,806,452	2,028,673
	69		6-9		€9	64
County	132,553	8,426	140,979		6,779	140,979
	5/9		64		6-9	54)
Probation Office	14,105		14,105		14,105	14,105
P	69		643	ķ	69	es
Sheriffs Office	42,485		42,485	LIABILITIES	42,485	42,485
<i>S</i> 3	64		64		u,	↔
Prisoner's Commissary	63,763		75,945		75,945	75,945
Con	19		۶».		6-9	643
Work Release	23,800		23,800		3,140	23,800
	64				69	54
	Cash Investments Receivables: Tixes net of allowance for	estimated uncollectibles Accrued interest Due from other funds	TOTAL ASSETS		Accounts payable Due to other funds Due to other governments Due to others Due to others	TOTAL LIABILITIES

VERMILION COUNTY, ILLINOIS COMBINING STATEMENT OF FIDUCIARY NET ASSETS FIDUCIARY FUNDS November 30, 2005

ASSETS

				H	Regional S	Regional Superintendent	ent							
	-	Trustees	ij	Institute	ā	Bus Drivers	J	G.E.D.	Dru	Drug Abuse Preyention	a I	Drainnge District		Total
Cash Investments Receivables:	64	3,233	6 9	42,372	69	3,867	61 3	17,847	69	11,584	69	85,924 300,000	64	8,630,526
Taxes, net of allowance for estimated uncollectibles Accured interest Due from other funds inventory				,		1 1 1 1				1 ((3,010 158,752		764,569 21,258 180,221
TOTAL ASSETS	64	10,233	6-9	42,372	s,	3,867	₩	17,847	6-3	11,584	€4	547,686	_د	13,375,280
					-	LIABILITIES	S							
Accounts payable Due to other funds Due to other governments Due to others Due to others	₩.	10,233	is	42,372	S-S	3,867	£4)	17,847	с	11,584	64	10,887	64	2,681,055 1,653,292 145,998 4,359,062 4,535,873
TOTAL LIABILITIES	ī-Ģ	10,233	64	42,372	S.	3,867	6/3	17,847	5-9	11,584	643	547,686	64	13,375,280

STATISTICAL INFORMATION

VERMILION COUNTY, ILLINOIS ASSESSED VALUATION AND TAX EXTENSIONS Tax Levies 2004, 2003, and 2002 (Unnudited)

	Extended in 2005	2002		2003 Extended in 2004	004		2002 Extended in 200	1 2
64)	738,986,490		6-5	761,340,596		65	769,703,079	1
5/3	9,090,766	12.06%	¥	8 020 743	,03E E1	6	; ; ;	
	5,149,782	8.18%	÷	5,165,649	8.21%	÷	7,632,203	12.51%
	7,650,822	12.16%		7,239,186	11.50%		6,896,150	11.31%
	34,109,488	54.19%		34,035,314	54.08%		33,186,858	54.43%
	4,992,789	7.93%		5,067,341	8.05%		4,917,049	8.07%
	51,12	0.03%		20,710	0.03%		20,710	0.03%
	1,238,903	0.30%		575,177	0.91%		560,672	0.92%
	89,771	0.14%		88,523	0.14%		9/0,5/1,1	1.93%
				•			Coreon .	0.1470
	942,566	1.50%		898,542	1.43%		856.425	1.39%
	588,849	0.94%		597,400	0.95%		757.572	%200
6-9	64,442,952	100.00%	54)	62,938,998	100.00%	6 .	60,967,496	100.00%
		Rate			Rate			Rate
ŗ	•	Per \$100			Per \$100			Per \$100
•	<u>(xtension</u>	Valuation		Extension	Valuation		Extension	Valuation
9	77.014	0.19500	æ	1,330,062	0.17470	6/3	1,330,555	0.18030
	710,166	0.09610		678,354	0.08910		427,283	0.05790
	107'0/9	0.09070		086'699	0.08800		644,246	0.08730
	620,010	0.08390		622,015	0.08170		599,968	0.08130
	223,913	0.03030		232,209	0.03050		233,198	0.03160
	315,547	0.04270		306,820	0.04030		306,994	0.04160
	2,750,508	0.37220		2,749,962	0.36120		2,747,453	0.37230
	769,285	0.10410		768,193	0.10090		768,224	0.10410
	650,308	0.08800		449,952	0.05910		356,438	0.04830
	61,828	0.30020		63,212	0.28020		62,871	0.29140
	144,841	0.01960		149,984	0.01970		,	ı
	733,075	0.09920		1	0.00000		•	I
		,					154,973	0.02100
5- 3	9,090,766	1.52200	5/3	8,020,743	1.32540	54	7,632,203	1.31710
		2 T3 3 3 3 5 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	5 738,986,490 5 738,986,490 7,650,822 134,109,488 4,992,789 21,725 567,491 1,238,903 89,771 88,849 64,442,952 10 64,442,952 10 710,166 0,223,913 15,547 0,223,913 144,841 0,733,075 0,733,075 15,828 0,650,308	\$ 738,986,490 \$ \$ 5,149,782 \$ 8.18% \$ 7,650,822 \$ 12.16% \$ 34,109,488 \$ 54.19% \$ 21,725 \$ 0.03% \$ 567,491 \$ 0.90% \$ 1,238,903 \$ 1.97% \$ 89,771 \$ 0.14% \$ 89,771 \$ 0.14% \$ \$8,771 \$ 0.19500 \$ \$7,442,952 \$ 100.00% \$ \$8,771 \$ 0.09610 \$ \$64,442,952 \$ 100.00% \$ \$8,771 \$ 0.09610 \$ \$710,166 \$ 0.09610 \$ \$620,010 \$ 0.08390 \$ 223,913 \$ 0.03030 \$ 315,47 \$ 0.04270 \$ 223,913 \$ 0.03030 \$ 144,841 \$ 0.01960 \$ 733,075 \$ 0.09920 \$ \$7,520,760 \$ 1.52200 \$ \$8,771 \$ 0.09920 \$ \$1,533,075 \$ 0.09920 \$ \$1,52200 \$ \$	\$ 738,986,490 \$ \$ 5,149,782 8.18% 7,650,822 12.16% 34,109,488 54,19% 7.93% 21,725 0.03% 567,491 0.90% 1,238,903 1.97% 89,771 0.14% 89,771 0.19500 \$ Extension Valuation 1,441,024 0.09070 620,010 0.08390 223,913 0.033020 144,841 0.01960 733,075 0.09920 59,090,766 1,52200 \$	Sample S	Statement Extension Control	\$ 738,986,490 \$ 761,340,596 \$ \$ 9,090,766 12,06% \$ 8,020,743 12,75% \$ \$ 5,149,782 8,18% 5,165,649 8,21% \$ \$ 5,149,782 8,18% 5,165,649 8,21% \$ \$ 5,149,782 8,18% 5,165,649 8,21% \$ \$ 7,650,822 12,16% 7,239,186 11,50% \$ \$ 4,992,789 5,419% 3,403,314 \$ \$ \$ 67,491 0.90% 20,710 0.03% \$ \$ 5,78,177 0.91% 1,236,413 0.03% \$ \$ 67,491 0.90% 5,75,177 0.91% \$ \$ 67,442,952 1,50% 898,542 1,43% \$ \$ 89,771 0.14% 898,542 1,43% \$ \$ 88,888 0.04% \$ 5,740 0.95% \$ \$ 64,442,952 100.00% \$ 5,734,09 \$ \$ \$ 64,442,952 100.00% \$ 6,2736,98

ILLINOIS DEPARTMENT OF HUMAN SERVICES GRANT REPORT

Revised April 2003

ILLINOIS DEPARTMENT OF HUMAN SERVICES GRANT REPORT for the period July 1 through June 30, $\overline{2005}$

Page 1 of 2 -- Grant Allowable Cost Summary

AGENCY NAME: Vermilion County Health Dept.

FEIN: 37-6002224

		DHS GRANT-FUNDED SERVICES All other Programs	Mgmt & Total
	Program Name/Number/Contract Number/Other Identification	Program 3 Program 4 Program 5 HGalth Healthy Realthy	
	511G5520		
⋖	Direct Program expenses	62,340 367,885 32,772 31,153 165,079 431,7	774 1186,819 11,277,822
0	Allocate Management and General Costs (Note 1)	15,456 77,609 7,430 8,770 14,838 62,716	16 (186,819) -0-
ပ	SUBTOTAL A + B	77,796 445,494 40,202 39,923 179,917 494,490	90 -0- 1,277,822
Q	Subtract Unallowable costs per page 2	-0- -0- -0- -0-	•
Ш	Add other approved uses (attach documentation)	-00000-	·
<u>!</u>	TOTAL Allowable costs	77,796 445,494 40,202 39,923 179,917	
ပ	Special provisions (see instructions)	-00000-	
피	H Interest Earned (see instructions) *	-0-	

Fuil -time equivalency (FTE) is used for other expenses such as phones, NOTE 1: Management and General costs are allocated based on: $\frac{\text{direct salaries, } x \text{ total direct costs, } x \text{ other basis (attach explanation). Direct costs are used for supplies, travel, patient care and equipment (when purchased). However, rent is allocated by square footage. Full -time equivalency (FTE) is used for other expenses such as phones$ postage, etc.

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

AGENCY NAME: VERMILION COUNTY HEALTH DEPT.

FEIN: 37-6002224

		UNDED SERVICE		Program 4	Drogner C
Program Name/Number/Contract Number	Program 1 Birth	Program 2 FCM	Program 3 Health-	Program 4 Healthy	Program 5 Healthy
Unallowable Costs (see instructions)	to 5	Dnstate	Works	Child Care 42	Illinoi
compensation of governing body	570	300	390	42	0 400
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		I	•		
alcoholic beverages]	
personal automobiles		<u> </u>		<u> </u>	
fines & penalties					
personal use items				<u> </u>	
lobbying					
unallowable relocation					
gratuities					
political contributions					
related party transactions					
costs where a conflict of interest exists					
nallowable costs if Program is Federally funded cost-restricted by Contract (See Instructions)	or				
Explain:					
Explain:					
OTAL UNALLOWABLE COSTS (to line D of Grant Report) See below if NONE		-0-	0-	-0-	⊸ ∩—
no unallowable costs are listed, sign and date a I certify that no unallowable costs are includ the Grant Report.	s follows: ed in either direc	t costs or allocated	i Management :	and General costs	וסו
	Signature	y Jalu	nkan	<u> </u>	/1-30-05 Date
	Donna Printed Name ar	J. Dunhan nd Title	ı, Finan	cial Dir	ector

ILLINOIS DEPARTMENT OF HUMAN SERVICES GRANT REPORT for the period July 1 through June 30, _2005 Page 1 of 2 -- Grant Allowable Cost Summary

AGENCY NAME: VERMILION COUNTY HEALTH DEPT.

FEIN: 37-6002224

		Program 6 Program 7 13 General	Total
	Program Name/Number/Contract Number/Other Identification		
		900 440	
₹	Direct Program expenses	323,800 107,974	
ш	Allocate Management and General Costs (Note 1)	52,025 10,691	
ပ	SUBTOTAL A + B	375,825 118,665	
۵	Subtract Unallowable costs per page 2		
ш	Add other approved uses (altach documentation)		
ц.,	TOTAL Allowable costs	375.825 118.665	
G	Special provisions (see instructions)	-0-	· · · _ · · ·
エ	Interest Earned (see instructions) **		

Full-time equivalency (FTE) is used for other expenses such as phones, postage, etc.

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

AGENCY NAME: VERMILION COUNTY HEALTH DEPT.

FEIN: 37-6002224

	Program 1	-FUNDED SERVIO Program 2	CES Program 3	Program 4	Program 5
Program Name/Number/Contract Number:	MIC	TITE	rogialii 3	Fiegram 4	Program 5
Unatlowable Costs (see instructions)	900	440			
compensation of governing body					
entertainment					
association dues					
meetings and conventions					
fundraising			J.		
bad debt					
charity and grants		T		T	
unaltowable interest		<u> </u>			
inventories [
depreciation on DHS-funded assets					
cost of production			1	1	
in-kind expenses					
alcoholic beverages			1		
personal automobiles			<u> </u>		
fines & penalties					
personal use items			<u></u>		
lobbying					
unallowable relocation					
gratuities					
political contributions		T			
related party transactions					
costs where a conflict of interest exists					T
allowable costs if Program is Federally funded o ost-restricted by Contract (See Instructions)	F			· • • • · · · · · · · · · · · · · · · ·	
Explain:					<u> </u>
Explain:			l		
TAL UNALLOWABLE COSTS (to line D of Grant Report) See below if NONE	0_	<u> </u>	1.		
o unallowable costs are listed, sign and date as I certify that no unallowable costs are include the Grant Report.	follows: d in either dire	ct costs or allocate	Λ		_
	ignature	no y	Vienka		//-30-0
Ţ	onna J rinted Name a	<u>Dunham,</u> ind Title	Financ	ial Dire	ctor

INDEPENDENT AUDITOR'S REPORTS ON COMPLIANCE AND INTERNAL CONTROL



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

Vermilion County Board Danville, Illinois

We have audited the financial statements of the governmental activities, the business type activities, each major fund, and the aggregate remaining fund information of Vermilion County, Illinois as of and for the year ended November 30, 2005, which collectively comprise Vermilion County, Illinois' basic financial statements and have issued our report thereon dated January 27, 2006. In our report on the financial statements our opinion was adverse for the governmental activities due to the omission of certain fixed assets and general infrastructure assets and related depreciation expense. 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.

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 an opinion 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 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 caused by error or fraud 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 operation that we consider to be material weaknesses.

Compliance and Other Matters

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 grant agreements, 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 or other matters that are required to be reported under *Government Auditing Standards*.



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 Genderson LLP

Danvilla Illinois



Independent Auditor's Report on Compliance with Requirements Applicable to Each Major Program and on 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, Illinois 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, 2005. 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, 2005.

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 caused by error or fraud 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 Genderson LLP

Danville, Illinois January 27, 2006

VERMILION COUNTY, ILLINOIS SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS Year Ended November 30, 2005

Federal Grantor/ Pass Through <u>Grantor/Program Title</u>	CFDA Number	Exp	Federal Expenditures
DEPARTMENT OF AGRICULTURE Flow-through from Illinois Department of Human Services: Sumlemental Nutrition Program for			
Women, Infants, and Children (WIC) Flow-through from Illinois Department of Public Health:	10.557	64	1,202,094
Summer Food Inspection	10.559		250
TOTAL DEPARTMENT OF AGRICULTURE		6-9	1,202,344
ENVIRONMENTAL PROTECTION AGENCY			
Flow-through from Illinois Department of Public Health:			
Performance Partnership Grant	66.605	6 2	575
DEPARTMENT OF HEALTH AND HUMAN SERVICES			
Flow-through from Illinois Department of Human Services: Social Services Block Grant:			
Family Planning - Title X	93.217	6/9	143,400
Temporary Assistance to Needy Families Title XX Block	93.558 93.667		150,728 75,200
MCH Block Grant	93.994		30,923
Chidcare Development Block Grant	5/5.5%		6,200 406,451

VERMILION COUNTY, ILLINOIS SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS Year Ended November 30, 2005

Federal Grantor/ Pass Through Grantor/Program Title	CFDA <u>Number</u>	F Exp	Federal Expenditures
Total flow-through Illinois Department of Human Services (Department of Health and Human Service Grants)		\$2	406,451
Flow-through from Illinois Department of Public Health: Centers for Disease Control and Prevention Investigations and Technical Assistance Bio-Terrorism	93.283 83.549		129,493 31,300
TOTAL FLOW-THROUGH IDPH			160,793
Flow-through Illinois Department of Public Aid: Child Support Enforcement Immunization Grant	93.563 93.268		23,167 44,977
TOTAL FLOW-THROUGH IDPA			68,144
TOTAL DEPARTMENT OF HEALTH AND HUMAN SERVICES		S	635,388
DEPARTMENT OF LABOR Flow-through Danville Area Community College: Workforce Investment Act Grant – Adult Program	17.258	50	28,026
DEPARTMENT OF HOMELAND SECURITY Flow-through Illinois Emergency Management Agency: Emergency Management Performance Grant - 2005 Chemical Stockpile Emergency Preparedness - 2005 State Domestic Preparedness Equipment Support Program - 2005	97.042 97.040 97.004	53	29,108 442,348 182,131
TOTAL DEPARTMENT OF HOMELAND SECURITY		69	653,587

VERMILION COUNTY, ILLINOIS SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS Year Ended November 30, 2005

Federal Grantor/ Pass Through <u>Grantor/Program Title</u>	CFDA <u>Number</u>	Federal Expenditures
DEPARTMENT OF TRANSPORTATION Flow-through Illinois Department of Transportation: Public Transportation for Non-Urbanized Areas Highway Planning and Construction	20.509 20.205	\$ 118,654
TOTAL DEPARTMENT OF TRANSPORTATION		\$ 157,280
DEPARTMENT OF JUSTICE Flow-through Illinois Criminal Justice Information Authority: Byrne Formula Grant Byrne Formula Grant Byrne Formula Grant Byrne Formula Grant	16.579 16.579 16.579	\$ 67,391 28,604 117,180
Total Byrne Formula Grant Public Safety Partnership and Community Policing Grant Juvenile Accountability Incentive Block Grant	16.579 16.710 16.523	22,500 235,675 30,055 32,085
Total flow-through Illinois Criminal Justice Information Authority		297,815
Flow-through from Illinois Department of Human Services: Juvenile Justice and Delinquency Prevention Formula Juvenile Justice and Delinquency Prevention Formula Juvenile Justice and Delinquency Prevention Formula	16.540 16.540 16.540	15,006 101,000 76,47 <u>0</u>
TOTAL FLOW-THROUGH ILLINOIS DEPARTMENT OF HUMAN SERVICES		192,476
TOTAL DEPARTMENT OF JUSTICE		\$ 490,291
TOTAL EXPENDITURES OF AWARDS		\$ 3,167,491

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, 2005

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 2005 these commodities were valued at \$44,977 (CFDA 93.268). 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 2005 these food instruments were valued at \$828,297 (CFDA 10.557). This amount is included in the accompanying schedule as part of the WIC Grant.

VERMILION COUNTY, ILLINOIS SCHEDULE OF FINDINGS AND QUESTIONED COSTS Year Ended November 30, 2005

Section I - Summary of Auditor's Results

Type of auditor's report issued: Internal control over financial reporting: • Material weakness(es) identified?		adverse opinion Yes x No			
 Reportable condition(s) identified that are not considered to be material weaknesses? Noncompliance material to financial statements noted? 		Yes Yes	x None reported		
Federal Awards Internal control over major programs: • Material weakness(es) identified? • Reportable condition(s) identified that are not considered to be material weakness(es)? Type of auditor's report issued on compliance for major programs:		Yes Yes unqualified or	x_None reported		
Any audit findings disclosed that are required to be reported in accordance with section 510(a) of OMB Circular A-133? Yes x No					
Identification of majo	r programs:				
CFDA Number(s)	Name of Federal Program or Cluster				
10.557 97.040	Supplemental Nutrition Program for Women, Infants and Children Chemical Stockpile Emergency Preparedness				
Dollar threshold used to distinguish between type A and type B programs: \$300,000 Auditee qualified as low-risk auditee?Yes _x_No					
	Section II - Financial Statement F	indings			
None to report.					
Section III - Federal Award Findings and Questioned Costs					
None to report.					

VERMILION COUNTY, ILLINOIS SCHEDULE OF STATUS OF PRIOR YEAR FINDINGS Year Ended November 30, 2005

YEAR ENDED NOVEMBER 30, 2004

No prior year findings.