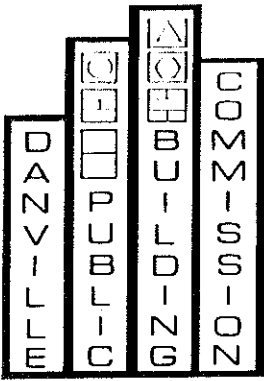


DANVILLE PUBLIC BUILDING COMMISSION
DANVILLE, ILLINOIS

GENERAL PURPOSE FINANCIAL STATEMENTS
OCTOBER 31, 2000



COLLEEN MITAM, *Chairman*
ARTHUR WOLFEBAUGH, *Vice Chairman*
BERNICE STORWAL, *Treasurer*
DANIEL L. SILVER, *Secretary*
ELTON A. WAGNER, *Assistant Secretary*
PHILLIP C. MORGAN
LARRY JARLING
JOHN D. WEAVER, *Executive Director*
CONSTANCE G. BRODERICK, *Comptroller*
JAMES L. BROUGHER, *Attorney*

2 East South Street — Danville, Illinois 61832-5865 — (217) 443-0999 — Fax (217) 443-8238

April 17, 2001

Mr. Todd Lee, County Board Chairman
Vermilion County Courthouse Annex
6 N. Vermilion Street
Danville, IL 61832

Dear Mr. Lee:

Enclosed please find a copy of the Danville Public Building Commission's Audit Report for the fiscal year ending October 31, 2000.

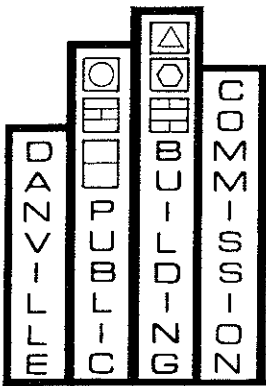
This report was been approved and placed on file by the Danville Public Building Commission at a regular board meeting.

Sincerely,

Constance G. Broderick
Comptroller

CC: Linda Lucas Anstey, County Auditor
Lynn Foster, County Clerk
Josie Divan, Finance Director

Enclosure



CURTIS S. METTAM, *Chairman*
ARTHUR WOLFINBARGER, *Vice-Chairman*
DENNIS O. STONEWALL, *Treasurer*
DANIEL L. SILVER, *Secretary*
ELTON A. WAGNER, *Assistant Secretary*
PHILLIP C. MORGAN
LARRY JARLING
JOHN D. WEAVER, *Executive Director*
CONSTANCE G. BRODERICK, *Comptroller*
JAMES L. BROUGHER, *Attorney*

2 East South Street — Danville, Illinois 61832-5865 — (217) 443-0999 — Fax (217) 443-8238

March 18, 2003

Mr. Todd Lee, County Board Chairman
Vermilion County Courthouse Annex
6 N. Vermilion Street
Danville, IL 61832

Dear Mr. Lee:

Enclosed please find a copy of the Danville Public Building Commission's Audit Report for the fiscal year ending October 31, 2002.

This report was been approved and placed on file by the Danville Public Building Commission at a regular board meeting.

Sincerely,

A handwritten signature in cursive script that reads 'Constance G. Broderick'.

Constance G. Broderick
Comptroller

CC: ✓ Linda Lucas Anstey, County Auditor
Lynn Foster, County Clerk
Tina Cravens, Finance Director

Enclosure

TABLE OF CONTENTS

	Page
INDEPENDENT AUDITOR'S REPORT	1
FINANCIAL STATEMENTS	
Combined Balance Sheet – All Fund Types and Account Groups	2 - 3
Combined Statement of Revenues, Expenses, and Changes in Retained Earnings – All Proprietary Fund Types	4
Combined Statement of Cash Flows – All Proprietary Fund Types	5
Notes to Combined Financial Statements	6 - 19
SUPPLEMENTAL INFORMATION	
Schedule 1 – Combining Balance Sheet	20 - 21
Schedule 2 – Combining Statement of Revenues, Expenses, and Changes in Retained Earnings	22
Schedule 3 – Combining Statement of Cash Flows	23 - 24
Schedule 4 – Statement of Expenses Compared to Budget - Public Safety Building Fund – Lease Account	25 - 26
Schedule 5 – Statement of Changes in Reserved Accounts - Public Safety Building Fund	27 - 28

INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
Danville Public Building Commission
Danville, Illinois

We have audited the accompanying general purpose financial statements of the Danville Public Building Commission as of and for the year ended October 31, 2000, as listed in the table of contents. These general purpose financial statements are the responsibility of the Danville Public Building Commission's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

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

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Danville Public Building Commission as of October 31, 2000, and the results of its operations and its cash flows for the year then ended in conformity with generally accepted accounting principles.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining and individual fund financial statements and schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the Danville Public Building Commission. Such information been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is presented fairly, in all material respects, in relation to the general purpose financial statements taken as a whole.

Danville, Illinois
January 5, 2001

Crowder CPA's Ltd.

DANVILLE PUBLIC BUILDING COMMISSION
 COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
 October 31, 2000

	Proprietary Fund Type	Fiduciary Fund Type	Total
	Internal Service	Trust and Agency	Memorandum Only
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4,630,908	7,714	4,638,622
Restricted cash and cash equivalents	2,345,372	-	2,345,372
Investments	1,378,228	-	1,378,228
Investments in deferred compensation	-	142,617	142,617
Accrued interest receivable	132,342	-	132,342
Insurance reimbursements receivable	8,604	-	8,604
Due from other funds	764	-	764
Prepaid expenses	84,920	-	84,920
Total current assets	<u>8,581,138</u>	<u>150,331</u>	<u>8,731,469</u>
PROPERTY AND EQUIPMENT			
Property and equipment, net of accumulated depreciation	<u>3,777,248</u>	<u>-</u>	<u>3,777,248</u>
OTHER ASSETS			
Lease receivable	7,409,794	-	7,409,794
Unamortized cost on certificates of participation	<u>203,325</u>	<u>-</u>	<u>203,325</u>
Total other assets	<u>7,613,119</u>	<u>-</u>	<u>7,613,119</u>
TOTAL ASSETS	<u>19,971,505</u>	<u>150,331</u>	<u>20,121,836</u>

See accompanying notes.

DANVILLE PUBLIC BUILDING COMMISSION
 COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
 October 31, 2000

	Proprietary Fund Type	Fiduciary Fund Type	Total
	Internal Service	Trust and Agency	Memorandum Only
LIABILITIES AND RETAINED EARNINGS			
CURRENT LIABILITIES			
Accounts payable	310,621	-	310,621
Interest payable	147,960	-	147,960
Accrued expenses	37,705	-	37,705
Certificates of participation payable	750,000	-	750,000
Due to other funds	764	-	764
Due to other governments:			
City	284,421	-	284,421
Vermilion County	464,494	-	464,494
Deferred revenue	55,750	-	55,750
Total current liabilities	2,051,715	-	2,051,715
LONG-TERM LIABILITIES			
Due to other government units	5,558,408	-	5,558,408
Certificates of participation payable	1,640,000	-	1,640,000
Revenue bonds payable	5,000,000	-	5,000,000
Unamortized premium on certificates of participation	158,900	-	158,900
Due to others	-	150,331	150,331
Total long-term liabilities	12,357,308	150,331	12,507,639
Total liabilities	14,409,023	150,331	14,559,354
RETAINED EARNINGS (DEFICIT)			
Reserved for Fire Dispatch	(646)	-	(646)
Reserved for Burglar Alarm	73,207	-	73,207
Reserved for Municipal Building	8,872	-	8,872
Reserved for Capital Improvements	1,528,282	-	1,528,282
Reserved for Maintenance	175,519	-	175,519
Investment in Property and Equipment	3,777,248	-	3,777,248
Total retained earnings	5,562,482	-	5,562,482
TOTAL LIABILITIES AND RETAINED EARNINGS	19,971,505	150,331	20,121,836

See accompanying notes.

DANVILLE PUBLIC BUILDING COMMISSION
 COMBINED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED
 EARNINGS - ALL PROPRIETARY FUND TYPES
 Year Ended October 31, 2000

	Proprietary Fund Type	Totals
	Internal Service	Memorandum Only
OPERATING REVENUES		
Rent	3,757,889	3,757,889
Salary reimbursement	18,760	18,760
Interest on capital lease	224,808	224,808
Interest on investments and deposits	614,746	614,746
Fees	2,340	2,340
Miscellaneous	1,524	1,524
	<u>4,620,067</u>	<u>4,620,067</u>
OPERATING EXPENSES		
Administrative	88,285	88,285
Operations and maintenance	1,846,398	1,846,398
Communications	688,106	688,106
Assigned personnel and dietary	1,263,583	1,263,583
Depreciation	321,660	321,660
	<u>4,208,032</u>	<u>4,208,032</u>
	<u>412,035</u>	<u>412,035</u>
INCOME FROM OPERATIONS		
NON-OPERATING REVENUES (EXPENSES)		
Amortization of certificates of participation:		
Premium	26,969	26,969
Issuance cost	(29,585)	(29,585)
Interest expense	(464,372)	(464,372)
Excess (earnings) due to government units	(205,649)	(205,649)
	<u>(672,637)</u>	<u>(672,637)</u>
	<u>(260,602)</u>	<u>(260,602)</u>
NET INCOME (LOSS)		
RETAINED EARNINGS - BEGINNING OF YEAR	<u>5,823,084</u>	<u>5,823,084</u>
RETAINED EARNINGS - END OF YEAR	<u>5,562,482</u>	<u>5,562,482</u>

See accompanying notes.

DANVILLE PUBLIC BUILDING COMMISSION
 COMBINED STATEMENT OF CASH FLOWS - ALL PROPRIETARY FUND TYPES
 October 31, 2000

	Proprietary Fund Type	Totals
	Internal Service	Memorandum Only
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income (loss)	(260,602)	(260,602)
Adjustments to reconcile net income to cash provided by operating activities:		
Depreciation	321,660	321,660
Amortization of certificates of participation:		
Premiums	(26,969)	(26,969)
Issuance cost	29,585	29,585
Changes in operating assets and liabilities:		
(Increase) decrease in receivables	(97,531)	(97,531)
(Increase) decrease in due from other governments	4,447	4,447
(Increase) decrease in prepaid expenses	13,513	13,513
(Increase) decrease in due from other funds	(586)	(586)
Increase (decrease) in accounts payable	180,470	180,470
Increase (decrease) in accrued expenses	14,126	14,126
Increase (decrease) in due to other governments	(654,990)	(654,990)
Increase (decrease) in due to other funds	586	586
Increase (decrease) in interest payable	58,288	58,288
Increase (decrease) in deferred revenue	(12,775)	(12,775)
	<u>(430,778)</u>	<u>(430,778)</u>
CASH FLOW FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition and construction of capital assets	(290,872)	(290,872)
Principal paid on certificates of participation	(700,000)	(700,000)
Interest paid on certificates of participation	(464,372)	(464,372)
	<u>(1,455,244)</u>	<u>(1,455,244)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of investments	3,445,570	3,445,570
Proceeds from capital lease agreements	977,050	977,050
Interest on investments and deposits	349,404	349,404
	<u>4,772,024</u>	<u>4,772,024</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	2,886,002	2,886,002
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	<u>4,090,278</u>	<u>4,090,278</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>6,976,280</u>	<u>6,976,280</u>
CASH AND CASH EQUIVALENTS RESTRICTED CASH	4,630,908	4,630,908
	<u>2,345,372</u>	<u>2,345,372</u>
	<u>6,976,280</u>	<u>6,976,280</u>

See accompanying notes.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Danville Public Building Commission, a municipal corporation, was organized under the provisions of the "Public Building Commission Act of the State of Illinois", approved July 5, 1955, as amended, and was incorporated for the purpose of exercising the powers and authority prescribed by the provisions of said "Public Building Commission Act of the State of Illinois" to enable the erecting, equipping, and providing of modern public buildings to house various branches, departments, and agencies of government in the County seat of Vermilion County, Illinois.

Reporting Entity - The Commission's reporting entity, includes the Commission's governing board and all related organizations for which the Commission is financially accountable.

The commission is not aware of any entity, which would be financially accountable for the Commission to the extent that the Commission would be considered a component unit of the entity. The Commission is to be disclosed as a joint venture in the general purpose financial statements of the following entities:

Vermilion County, Illinois
City of Danville, Illinois
Danville Community Consolidated School District 118

A joint venture presentation is a footnote disclosure of each entity's share of the Commission's assets, liabilities, and retained earnings.

Fund Accounting - Governmental agencies use fund and account groups to report on their financial position and the results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. An account group, on the other hand, is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources.

Funds are classified into three categories: governmental, proprietary and fiduciary. Each category, in turn, is divided into separate "fund types". Presently, the Commission has two categories of funds, the proprietary (internal service fund) and the fiduciary (agency fund).

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

Fund Accounting (cont.) - Proprietary Funds are accounted for on a flow of economic resources measurement focus. The accounting objectives are determination of net income, financial position, and changes in cash flow. All assets and liabilities associated with a Proprietary Fund's activities are included on its balance sheet. Proprietary Fund equity is segregated into contributed capital and retained earnings.

Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to governments, on a cost-reimbursement basis.

Fiduciary Fund types are used to account for assets held by the Commission in a trustee capacity or as an agent for individuals, private organizations, other governments and /or other funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

Budget - In accordance with their intergovernmental agreement, the Board shall approve an annual operating budget.

Fixed Assets and Long-Term Liabilities - The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus.

All 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 activity are included on their balance sheets. Their reported fund equity (net total assets) is segregated into contributed capital and retained earnings components. Proprietary fund type operating statements present increases (revenues) and decreases (expenses) in net total assets.

Depreciation of all exhaustible fixed assets used by proprietary funds is charged as an expense against their operations. Accumulated depreciation is reported on proprietary fund balance sheets. Depreciation has been provided over the estimated useful lives using the straight-line method. The estimated useful lives are as follows:

Building	40 years
Improvements	40 years, 15 years, and 10 years
Equipment	10 years
Computer Equipment & Software	5 years and 3 years

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

Basis of Accounting - Basis of accounting refers to when revenues and expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

All proprietary funds are accounted for using the accrual basis of accounting. Revenues are recognized when they are earned, and expenses are recognized when they are incurred.

Cash and Cash Equivalents - Cash and cash equivalents include all liquid investments with a maturity of three months or less when purchased.

Excess Earnings - The Commission records all revenues over expenses associated with their direct financing leases, as non-operating expenses and a liability to other governmental units. The lease agreements require all excess earnings to be refunded at the end of the lease term.

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.

Total Columns - Total columns on the combined financial statements are captioned "memorandum only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in cash flows in conformity with generally accepted principles. Neither is such data comparable to a consolidation.

NOTE 2 - CASH AND CASH EQUIVALENTS AND INVESTMENTS

Statutes authorize the Commission to make deposits and invest in obligations of the U.S. Treasury and U.S. Agencies, obligations of the U.S., states and their political subdivisions, savings accounts, credit union shares, repurchase agreements, commercial paper rated within the three highest classifications by at least two standard rating services, and the Illinois Public Treasurer's Investment Pool.

Cash and Cash Equivalents - Cash balances available for investment by the majority of commission funds are maintained in individual bank and pooled investment accounts to improve investment opportunities. Income from pooled investment accounts is allocated to the participating funds on percentage of pool ownership basis. These are balances that have a maturity of 3 months or less.

DANVILLE PUBLIC BUILDING COMMISSION
 NOTES TO COMBINED FINANCIAL STATEMENTS
 October 31, 2000

NOTE 2 - CASH AND CASH EQUIVALENTS AND INVESTMENTS (cont.)

Deposits - The following table categorizes deposits according to levels of risk.

CATEGORY #1	CATEGORY #2	BANK BALANCE	CARRYING AMOUNT
12,372	-	12,372	10,680

Cash Equivalents - The following table categorizes the cash equivalents according to levels of risk.

	CATEGORY #1	CATEGORY #2	CATEGORY #3	CARRYING AMOUNT	MARKET VALUE
CERTIFICATES OF DEPOSIT	200,000	6,765,600	-	6,965,600	6,965,600

Category #1 includes deposits and cash equivalents that are insured by the FDIC, or registered, or securities that are held by the Commission or its agent in the Commission's name.

Category #2 includes deposits and cash equivalents for which securities are held by the pledging financial institution or its trust department but not in the Commission's name.

Category #3 includes uninsured and uncollateralized deposits and cash equivalents.

Restricted cash and cash equivalents - the various certificates of participation ordinances require the Commission to retain certain amounts of the annual rent charges for restricted purposes. As of October 31, 2000, restricted cash and cash equivalent balances are:

	High School Construction Fund	Courthouse Renovation Fund	Jail Addition Fund	Public Safety Building Fund	Total
Capital improvement	-	-	-	1,516,717	1,516,717
Maintenance	-	-	-	18,473	18,473
Bond reserve	19,712	568,204	25	-	587,941
Surplus	67,285	154,930	26	-	222,241
Total restricted	86,997	723,134	51	1,535,190	2,345,372

Investments - These are balances that are on deposit with a maturity greater than 3 months.

	CATEGORY #1	CATEGORY #2	CATEGORY #3	CARRING AMOUNT	MARKET VALUE
CERTIFICATES OF DEPOSIT	-	1,378,228	-	1,378,228	1,378,228

DANVILLE PUBLIC BUILDING COMMISSION
 NOTES TO FINANCIAL STATEMENTS
 October 31, 2000

NOTE 3 – CHANGES IN PROPERTY AND EQUIPMENT

<u>Public Safety Building</u>	<u>Balance 10/31/99</u>	<u>Additions</u>	<u>Balance 10/31/00</u>	<u>Accumulated Depreciation</u>	<u>Net 10/31/00</u>
Land	558,575	-	558,575	-	558,575
Building	6,372,727	244,501	6,617,228	3,839,637	2,777,591
Equipment	1,989,550	42,566	2,032,116	1,604,660	427,456
Furniture and fixtures	150,900	3,805	154,705	141,079	13,626
TOTAL	<u>9,071,752</u>	<u>290,872</u>	<u>9,362,624</u>	<u>5,585,376</u>	<u>3,777,248</u>

NOTE 4 - LEASE AGREEMENT

Courthouse Renovation Fund - The Commission entered into a lease agreement with the County of Vermilion, wherein the Commission has renovated the existing Vermilion County Courthouse and Annex and is leasing it to Vermilion County for a period beginning on December 1, 1987 and ending on December 31, 2002.

At the end of the lease, the title to the site will revert back to the County.

At the end of the lease, all assets remaining in the fund will be transferred to the County. As of October 31, 2000, the liability due to the County for excess revenues from this lease totaled \$910,292.

High School Renovation Lease - The Commission has entered into a lease agreement with Danville Community Consolidated School District 118 beginning on September 28, 1988 and ending on May 1, 2003. Lease payments are due on May 1 and November 1 of each year.

During the construction phase of the agreement, all costs associated with the renovation were accounted for in the High School Construction Fund.

At the end of the lease, all assets remaining in the fund will be transferred to the School District. As of October 31, 2000, the liability due to the School District for excess revenues from this lease totaled \$287,222.

Jail Addition Lease - The Commission has entered into a lease agreement with the county of Vermilion, where the Commission will be adding an addition to the existing Public Safety Building and a new Juvenile Detention Center. These additions will be leased to Vermilion County for a period beginning on November 1, 2002 and ending on December 31, 2019.

At the end of the lease, the title to the Public Safety Building addition will remain with the Commission. Title to the Juvenile Detention Center will revert back to the County.

At the end of the lease, all assets remaining in the fund, for the Juvenile Detention Center, will be transferred to the County. As of October 31, 2000 the liability due to the County for excess revenues from this lease totaled \$4,360,894.

Future lease payments to be received including principal and interest, under the lease agreements are as follows for the next five years:

	<u>High School Renovation</u>	<u>Courthouse Renovation</u>	<u>Jail Addition</u>
2001	476,500	500,000	427,630
2002	473,750	500,000	425,935
2003	493,750	-	423,824
2004	-	-	426,171
2005	-	-	423,005
	<u>1,444,000</u>	<u>1,000,000</u>	<u>2,126,565</u>

NOTE 4 - LEASE AGREEMENT (cont.)

The Building Commission's net investment in the direct financing leases is as follows:

	High School Renovation	Courthouse Renovation Fund	Jail Addition	Total
Total lease payments	7,075,300	8,000,000	8,116,030	23,191,330
Estimated executory costs	(140,000)	(160,000)	-	(300,000)
Total lease payments net of executory cost	6,935,300	7,840,000	8,116,030	22,891,330
Earned interest to date	(2,727,933)	(3,130,309)	-	(5,858,242)
Unearned interest	(39,594)	(18,524)	(3,292,088)	(3,350,206)
Net investment in direct financing lease	4,167,773	4,691,167	4,823,942	13,682,882
Principal payments received to date	(2,903,367)	(3,369,721)	-	(6,273,088)
TOTAL	1,264,406	1,321,446	4,823,942	7,409,794

Future minimum lease payments receivable under the lease agreements for the next five years and thereafter are:

2001	389,306	416,377	-	805,683
2002	412,632	437,409	235,400	1,085,441
2003	462,468	467,660	235,543	1,165,671
2004	-	-	242,226	242,226
2005	-	-	245,202	245,202
Thereafter	-	-	3,865,571	3,865,571
TOTAL	1,264,406	1,321,446	4,823,942	7,409,794

Public Safety Building Lease - A lease agreement was entered into on November 1, 1997, with the City of Danville and County of Vermilion where the Commission agreed to lease the Public Safety Building to the City and County for their joint use. This agreement includes the operations of a Joint Communications Center whose costs will be divided and apportioned equally between the County and the City. The agreement provides also for the salaries and fringe benefits of "leased" employees whose costs shall be apportioned solely to the County. A new lease agreement effective November 1, 2001 has been signed.

Lease payments are due as follows:

	Public Safety Building		Total
	County	City	
November 1, 2000	2,866,731	900,332	3,767,063

NOTE 4 - LEASE AGREEMENT (cont.)

If the accrual receipts in any year are in excess of expenditures in the communication center, assigned personnel, or lease funds, the Commission shall either refund the excess to the City and County, or the City and County may abate their respective tax levies by the excess. If, in any year the net rental receipts are insufficient in these funds, the Commission shall consult with the City and County and provide essential services that can be had by use of such available funds. For the year ended October 31, 2000, net rental receipts were in excess of funds required. Accordingly, refunds of the excess will be made as follows:

City of Danville, Illinois	284,421
County of Vermilion, Illinois	<u>464,494</u>
TOTAL	<u>748,915</u>

In regards to the capital improvements and maintenance funds, the following provisions are used to determine the amount of excess rental receipts to be refunded:

Maintenance Fund - rental receipts are to be set aside up to a minimum of \$200,000. These funds are to provide for maintaining, repairing or replacing machinery, and other improvements upon the premises.

Capital Improvements Fund - Rental receipts are set aside for the purpose of making either capital improvements or repairs to the premises. Excess rental receipts may be refunded in accordance with the provisions for authorizing expenditures; however, the refund may not exceed \$100,000 a year. The County and City must approve joint and identical resolutions in order for the Commission to have authority to authorize expenditures from this fund.

NOTE 5 - LONG-TERM DEBT

General Obligation Certificates of Participation - The Commission issued general obligation certificates of participation in the related leases to provide funds for advance refunding of revenue bonds. The revenue bonds were used for the acquisition and construction of major capital facilities for the participating governmental entities. The general obligation certificates of participation are specific obligations and pledge the full value of the related lease agreement. These certificates are issued as eleven year serial certificates, with various amounts of principal maturing each year. General obligation certificates of participation currently outstanding are as follows:

Vermilion County Building General Obligation certificates of participation outstanding, net of unamortized premium and issuance cost (amortized on the straight-line basis over the life of the obligation) of \$12,145 and \$48,830, respectively, at October 31, 2000, are as follows:

Indebtedness:

Original Issue: \$3,415,000
 Certificates: \$5,000 denomination, each dated November 1, 1991.
 Interest paid December and June 1.

	<u>Principal</u>	<u>Rate on Coupons</u>
01/01/01	375,000	6.80
01/01/02	425,000	6.80
01/01/03	<u>365,000</u>	6.80
Payable October 31, 2000	<u>1,165,000</u>	

Danville School Building General Obligation certificates of participation outstanding net of unamortized premium and issuance cost of \$9,850 and \$52,204, respectively, at October 31, 2000 are as follows:

Indebtedness:

Original Issue: \$3,475,000
 Certificates: \$5,000 denomination, each dated November 1, 1991.
 Interest paid November 1 and May 1.

NOTE 5 - LONG-TERM DEBT (cont.)

	<u>Principal</u>	<u>Rate on Coupons</u>
06/01/01	375,000	7.00
06/01/02	400,000	7.10
06/01/03	450,000	6.50
	<hr/>	
Payable October 31, 2000	<u>1,225,000</u>	

Public Safety Building Addition and Juvenile Detention Center Revenue Bonds outstanding net of unamortized premium and issuance cost of \$136,905 and \$102,291, respectively, at October 31, 2000, are as follows:

Indebtedness:
 Original Issue: \$5,000,000
 Certificates: \$5,000 denomination, each dated September 1, 1999.
 Interest paid June 1 and December 1

	<u>Principal</u>	<u>Rate on Coupons</u>
12/01/01	155,000	4.20%
12/01/02	160,000	4.30
12/01/03	165,000	4.45
12/01/04	175,000	4.55
12/01/05	180,000	4.65
12/01/06	190,000	4.75
12/01/07	205,000	8.00
12/01/08	220,000	8.00
12/01/09	240,000	8.00
12/01/10	255,000	5.00
12/01/11	270,000	5.10
12/01/12	280,000	5.20
12/01/13	305,000	5.25
12/01/14	320,000	5.30
12/01/15	335,000	5.35
12/01/16	355,000	5.40
12/01/17	375,000	5.50
12/01/18	395,000	5.50
12/01/19	420,000	5.50
	<hr/>	
	<u>5,000,000</u>	

DANVILLE PUBLIC BUILDING COMMISSION
 NOTES TO COMBINED FINANCIAL STATEMENTS (CONT.)
 October 31, 2000

	<u>Balance 10/31/99</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 10/31/00</u>
Vermilion County				
General Obligation				
Certificates of				
Participation	1,515,000	-	350,000	1,165,000
Danville School				
Building General				
Obligation Certificates of				
Participation	1,575,000	-	350,000	1,225,000
Public Safety Building &				
Juvenile Detention Center				
Revenue Bonds	<u>5,000,000</u>	<u>-</u>	<u>-</u>	<u>5,000,000</u>
TOTAL	<u><u>8,090,000</u></u>	<u><u>-</u></u>	<u><u>700,000</u></u>	<u><u>7,390,000</u></u>

SUMMARY OF LONG-TERM DEBT

	<u>Current Portion</u>	<u>Long-term Portion</u>	<u>Total</u>
Vermilion County Building General			
Obligation Certificates of Participation	375,000	790,000	1,165,000
Danville School Building General Obligation			
Certificates of Participation	375,000	850,000	1,225,000
Vermilion County Jail Addition Revenue			
Bonds	<u>-</u>	<u>5,000,000</u>	<u>5,000,000</u>
	<u><u>750,000</u></u>	<u><u>6,640,000</u></u>	<u><u>7,390,000</u></u>

NOTE 6 - ILLINOIS MUNICIPAL RETIREMENT FUND

DEFINED BENEFIT PENSION PLAN

The Danville Public Building Commission's (EMPLOYER'S) 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 is an Agent- Multiple-Employer Public Employee Retirement System that acts as a common investment and administrative agent for local governments and school districts in Illinois. The Illinois Pension Code establishes the benefit provisions of the plan that can only be amended by the Illinois General Assembly. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oak Brook, Illinois 60523.

Employees participating in IMRF are required to contribute 4.5% of their annual covered salary. The member rate is established by state statute. The EMPLOYER'S is required to contribute at an actuarially determined rate. The employer rate for calendar year 1999 was 0.95% of payroll. The employer 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. The remaining amortization period at December 31, 1999 was 3 years.

For December 31, 1999 the EMPLOYER'S annual pension cost of \$9,065 was equal to the EMPLOYER'S required and actual contributions. The required contribution was determined as part of the December 31, 1997 actuarial valuation using the entry age actuarial cost method. The actuarial assumptions included (a) 7.50% investment rate of return (net of administrative expenses), (b) projected salary increases ranging from 0.4% to 11.6% per year, and (c) 3% per year cost-of-living adjustments. Both (a) and (b) included an inflation component of 4.00%. The actuarial value of IMRF assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period. The assumptions used for the 1997 actuarial valuation were based on the 1993-1995 experience study. However the 1999 actuarial valuation information shown below is based on the assumptions based on the 1996-1998 experience study. The effect of the assumption change increased the unfunded actuarial accrued liability by \$23,452.

TREND INFORMATION

Actuarial Valuation Date	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12/31/99	9,065	100%	\$0
12/31/98	10,248	100%	0
12/31/97	11,614	100%	0
12/31/96	26,074	100%	0
12/31/95	35,171	100%	0
12/31/94	56,386	100%	0
12/31/93	64,401	100%	0
12/31/92	85,342	100%	0

DANVILLE PUBLIC BUILDING COMMISSION
 NOTES TO COMBINED FINANCIAL STATEMENTS
 October 31, 2000

NOTE 6 – ILLINOIS MUNICIPAL RETIREMENT FUND (cont.)

DEFINED BENEFIT PENSION PLAN (cont.)

REQUIRED SUPPLEMENTARY INFORMATION
 Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Value Of Assets (a)	Actuarial Accrued Liability (AAL)-Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage Of Covered Payroll ((b-a)/(c))
12/31/99	2,792,926	1,984,654	(808,272)	140.73%	954,253	0.00%
12/31/98	2,614,593	2,279,596	(334,997)	114.70%	948,875	0.00%
12/31/97	2,469,736	2,076,326	(393,410)	118.95%	844,576	0.00%
12/31/96	2,142,325	1,780,059	(362,266)	120.35%	827,173	0.00%
12/31/95	1,946,133	1,689,028	(257,105)	115.22%	843,425	0.00%
12/31/94	1,655,867	1,430,494	(225,373)	115.75%	804,360	0.00%
12/31/93	1,439,011	1,246,030	(192,981)	115.49%	781,560	0.00%
12/31/92	1,195,376	1,127,117	(68,259)	106.06%	744,698	0.00%

Digest of Changes – Assumptions: The actuarial assumptions used to determine the actuarial accrued liability for 1999 were changed due to the 1996 – 1998 Experience Study.

The principal changes were:

- More members are expected to take refunds early in their career.
- For both Regular and SLEP members, more normal and early retirements are expected to occur.
- Expected salary increases due to longevity for employees with less than 6 years of service were increased.

These changes will be more significant for the actuarial valuation of SLEP employers.

The following information is not required by GASB Statement Number 27. It is informational for our employers.

Employer assets: IMRF distributed residual investment income to all employer reserves in the amount of \$875 million in 1999, \$700 million in 1998, and \$773 million in 1997. Each employer's proportional share is based on employer assets and the present value of their former employees' benefit.

NOTE 7 - DEFERRED COMPENSATION PLAN

During fiscal 1993 the Commission adopted a deferred compensation plan under section 457 of the Internal Revenue Code. This Plan allows employees to defer part of their compensation. The Commission is not required to make any contributions into the Plan. Contributions by participants are administered by a third-party agent and held in trust. They are not available to the general creditors of the Commission. At September 30, 2000, Commission employees had \$142,617 invested.

NOTE 8 - OTHER RELATED PARTY ACTIVITY

Construction Management agreements - The Commission has entered into several construction management agreements with related government entities. As part of these agreements, the Commission furnishes two of its employees to act as Construction Manager and Project Director for certain construction projects. In consideration of this, the related entities reimburse the Commission for the cost of those employees' compensation. During fiscal year ended October 31, 2000, the Commission was involved in the following construction management agreement:

Public Library - The Commission received \$3,972 in reimbursement from the Danville Public Library for salaries. The Danville Public Building commission paid for work performed at the Library.

911 Contract - The Commission entered into an intergovernmental agreement with Vermilion County Emergency Telephone System Board (ETSB), a governmental agency, for the operation of 911 Emergency Telephone System. The Commission operates and maintains a Joint Communication Telephone System. The intergovernmental agreement was set up to coordinate the efforts of the two entities, allocate resources and personnel, and provide for the proper function of both systems as required by state statutes. The Commission appointed one of its employees to act as the Communication Director. ETSB also appointed that individual as the 911 Director, therefore, ETSB reimburses the Commission for a portion of his employment costs. In fiscal year 2000, \$14,788 of employment costs was reimbursed to the Commission.

The agreement also calls for the cost of capital expenditures that are necessary for both operations to be split by the Commission and ETSB. Title to the equipment or facilities rests with the Commission.

ETSB also paid the Commission rent of \$64,706 annually for their usage of space in the Public Safety Building.

PROPRIETARY FUNDS
 INTERNAL SERVICE

	High School Construction Fund	Courthouse Renovation Fund	Jail Addition Fund	Public Safety Building Fund	Total
ASSETS					
CURRENT ASSETS					
Cash and cash equivalents	131,429	24,276	3,382,488	1,092,715	4,630,908
Restricted cash and cash equivalents	86,997	723,134	51	1,535,190	2,345,372
Investments	-	-	1,378,228	-	1,378,228
Accrued interest receivable	1,014	4,502	102,957	23,869	132,342
Insurance reimbursements receivable	-	-	-	8,604	8,604
Due from other funds	-	-	-	764	764
Prepaid expenses	41,950	-	-	42,970	84,920
Total current assets	261,390	751,912	4,863,724	2,704,112	8,581,138
PROPERTY AND EQUIPMENT					
Property and equipment, net of accumulated depreciation	-	-	-	3,777,248	3,777,248
OTHER ASSETS					
Lease receivable	1,264,406	1,321,446	4,823,942	-	7,409,794
Unamortized certificates of participation cost	52,204	48,830	102,291	-	203,325
Total other assets	1,316,610	1,370,276	4,926,233	-	7,613,119
TOTAL ASSETS	1,578,000	2,122,188	9,789,957	6,481,360	19,971,505

DANVILLE PUBLIC BUILDING COMMISSION
 COMBINING BALANCE SHEET
 October 31, 2000

SCHEDULE 1

PROPRIETARY FUNDS
 INTERNAL SERVICE

	High School Construction Fund	Courthouse Renovation Fund	Jail Addition Fund	Public Safety Building Fund	Total
LIABILITIES AND RETAINED EARNINGS					
CURRENT LIABILITIES					
Accounts payable	-	1,743	174,970	133,908	310,621
Interest payable	-	33,008	114,952	-	147,960
Accrued expenses	-	-	1,650	36,055	37,705
Certificates of participation payable	375,000	375,000	-	-	750,000
Due to other funds	178	-	586	-	764
Due to other governments:					
City	-	-	-	284,421	284,421
Vermilion County	-	-	-	464,494	464,494
Deferred revenue	55,750	-	-	-	55,750
Total current liabilities	430,928	409,751	292,158	918,878	2,051,715
LONG-TERM LIABILITIES					
Due to other government units	287,222	910,292	4,360,894	-	5,558,408
Certificates of participation payable	850,000	790,000	-	-	1,640,000
Revenue bonds payable	-	-	5,000,000	-	5,000,000
Unamortized premium on certificates of participation	9,850	12,145	136,905	-	158,900
Total long-term liabilities	1,147,072	1,712,437	9,497,799	-	12,357,308
Total liabilities	1,578,000	2,122,188	9,789,957	918,878	14,409,023
RETAINED EARNINGS					
Reserved for High School Construction	-	-	-	-	-
Reserved for Courthouse Renovation	-	-	-	-	-
Reserved for Fire Dispatch	-	-	-	(646)	(646)
Reserved for Burglar Alarm	-	-	-	73,207	73,207
Reserved for 911	-	-	-	-	-
Reserved for Jail Addition	-	-	-	-	-
Reserved for Municipal Building	-	-	-	8,872	8,872
Reserved for Capital Improvements	-	-	-	1,528,282	1,528,282
Reserved for Maintenance	-	-	-	175,519	175,519
Investment in Property and Equipment	-	-	-	3,777,248	3,777,248
Total retained earnings (deficit)	-	-	-	5,562,482	5,562,482
TOTAL LIABILITIES AND RETAINED EARNINGS	1,578,000	2,122,188	9,789,957	6,481,360	19,971,505

DANVILLE PUBLIC BUILDING COMMISSION
 COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS
 Year Ended October 31, 2000

SCHEDULE 2

PROPRIETARY FUNDS
 INTERNAL SERVICE

	High School Construction Fund	Courthouse Renovation Fund	Jail Addition Fund	Public Safety Building Fund	Total
OPERATING REVENUES					
Rent	-	-	-	3,757,889	3,757,889
Salary reimbursement	-	-	-	18,760	18,760
Interest on capital lease	111,195	113,613	-	-	224,808
Interest on investments and deposits	12,356	46,835	290,213	265,342	614,746
Fees	-	-	-	2,340	2,340
Miscellaneous	-	-	-	1,524	1,524
Total operating revenues	<u>123,551</u>	<u>160,448</u>	<u>290,213</u>	<u>4,045,855</u>	<u>4,620,067</u>
OPERATING EXPENSES					
Administrative	-	-	-	88,285	88,285
Operating and maintenance	2,701	53,674	914,630	875,393	1,846,398
Communications	-	-	-	688,106	688,106
Assigned personnel and dietary	-	-	-	1,263,583	1,263,583
Depreciation	-	-	-	321,660	321,660
Total operating expenses	<u>2,701</u>	<u>53,674</u>	<u>914,630</u>	<u>3,237,027</u>	<u>4,208,032</u>
INCOME (LOSS) FROM OPERATIONS	<u>120,850</u>	<u>106,774</u>	<u>(624,417)</u>	<u>808,828</u>	<u>412,035</u>
NON-OPERATING REVENUES (EXPENSES)					
Amortization of certificates of participation:					
Premium	8,362	8,537	10,070	-	26,969
Issuance cost	(14,915)	(14,670)	-	-	(29,585)
Interest expense	(108,050)	(81,203)	(275,119)	-	(464,372)
Excess (earnings) deficit due to (from) government units	(6,247)	(19,438)	589,466	(769,430)	(205,649)
Transfers between funds	-	-	300,000	(300,000)	-
Total non-operating expenses	<u>(120,850)</u>	<u>(106,774)</u>	<u>624,417</u>	<u>(1,069,430)</u>	<u>(672,637)</u>
NET INCOME (LOSS)	-	-	-	<u>(260,602)</u>	<u>(260,602)</u>
RETAINED EARNINGS (ACCUMULATED DEFICIT), BEGINNING OF YEAR					
	-	-	-	5,823,084	5,823,084
RETAINED EARNINGS (ACCUMULATED DEFICIT), END OF YEAR					
	-	-	-	5,562,482	5,562,482

DANVILLE PUBLIC BUILDING COMMISSION
 COMBINING STATEMENT OF CASH FLOWS
 Year Ended October 31, 2000

SCHEDULE 3

PROPRIETARY FUNDS
 INTERNAL SERVICE

	High School Construction Fund	Courthouse Renovation Fund	Jail Addition Fund	Public Safety Building Fund	Total
CASH FLOWS FROM OPERATIONS					
Net income (loss)	-	-	-	(260,602)	(260,602)
Adjustments to reconcile net income to cash provided by operating activities:					
Depreciation	-	-	-	321,660	321,660
Amortization of certificates of participation:					
Premiums	(8,362)	(8,537)	(10,070)	-	(26,969)
Issuance cost	14,915	14,670	-	-	29,585
Changes in operating assets and liabilities:					
(Increase) decrease in receivables	(254)	(1,231)	(84,484)	(11,562)	(97,531)
(Increase) decrease in due from other governments	-	-	-	4,447	4,447
(Increase) decrease in prepaid expenses	12,075	-	-	1,438	13,513
(Increase) decrease in due from other funds	-	-	-	(586)	(586)
Increase (decrease) in account payable	-	1,687	173,700	5,083	180,470
Increase (decrease) in accrued expenses	-	-	1,650	12,476	14,126
Increase (decrease) in due to other governments	(9,254)	(59,807)	(604,560)	18,631	(654,990)
Increase (decrease) in due to other funds	-	-	586	-	586
Increase (decrease) in interest payable	-	(9,917)	68,205	-	58,288
Increase (decrease) in deferred revenue	(12,775)	-	-	-	(12,775)
Net cash provided by (used in) operating activities	(3,655)	(63,135)	(454,973)	90,985	(430,778)

DANVILLE PUBLIC BUILDING COMMISSION
 COMBINING STATEMENT OF CASH FLOWS (CONT.)
 Year Ended October 31, 2000

SCHEDULE 3

	PROPRIETARY FUNDS INTERNAL SERVICE					Total
	High School Construction Fund	Courthouse Renovation Fund	Jail Addition Fund	Public Safety Building Fund		
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Acquisition and construction of capital assets	-	-	-	(290,872)	(290,872)	(290,872)
Principal paid on certificates of participation	(350,000)	(350,000)	-	-	(700,000)	(700,000)
Interest paid on certificates of participation	(108,050)	(81,203)	(275,119)	-	(464,372)	(464,372)
Net cash provided by (used in) capital and related financing activities	(458,050)	(431,203)	(275,119)	(290,872)	(1,455,244)	(1,455,244)
CASH FLOWS FROM INVESTING ACTIVITIES						
Proceeds from sale of investments	-	-	3,445,570	-	3,445,570	3,445,570
Proceeds from capital lease agreements	477,050	500,000	-	-	977,050	977,050
Interest on investments and deposits	12,356	46,835	290,213	-	349,404	349,404
Net cash provided by investing activities	489,406	546,835	3,735,783	-	4,772,024	4,772,024
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	27,701	52,497	3,005,691	(199,887)	2,886,002	2,886,002
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	190,725	694,913	376,848	2,827,792	4,090,278	4,090,278
CASH AND CASH EQUIVALENTS, END OF YEAR	218,426	747,410	3,382,539	2,627,905	6,976,280	6,976,280
CASH AND CASH EQUIVALENTS RESTRICTED CASH						
	131,429	24,276	3,382,488	1,092,715	4,630,908	4,630,908
	86,997	723,134	51	1,535,190	2,345,372	2,345,372
	218,426	747,410	3,382,539	2,627,905	6,976,280	6,976,280

DANVILLE PUBLIC BUILDING COMMISSION
STATEMENT OF EXPENSES COMPARED TO BUDGET -
PUBLIC SAFETY BUILDING FUND
Year Ended October 31, 2000

SCHEDULE 4

LEASE	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
ADMINISTRATIVE			
Salaries	61,300	59,746	1,554
Payroll taxes	6,700	5,148	1,552
Employee insurance	8,800	6,934	1,866
Office supplies	3,500	3,188	312
Maintenance-office equipment	1,000	566	434
Accounting / Consulting Services	1,500	1,467	33
Legal	12,000	7,866	4,134
Travel	4,500	2,293	2,207
Miscellaneous	1,500	1,077	423
TOTAL ADMINISTRATIVE	<u>100,800</u>	<u>88,285</u>	<u>12,515</u>
OPERATIONS AND MAINTENANCE			
Salaries	333,300	330,025	3,275
Payroll taxes	36,600	28,815	7,785
Employee insurance	49,800	37,612	12,188
Insurance	62,800	54,547	8,253
Utilities	263,000	235,863	27,137
Janitorial supplies	22,600	16,025	6,575
Maintenance supplies	43,150	39,569	3,581
Maintenance service - equipment	35,000	7,948	27,052
Maintenance service - building and grounds	73,000	64,018	8,982
Equipment - rentals	1,500	685	815
Equipment - contractual service	80,290	48,642	31,648
Physical exams	500	-	500
Snow removal	3,000	2,370	630
Miscellaneous	3,000	2,773	227
Uniforms	2,000	1,294	706
Professional services	20,000	(1,164)	21,164
Travel	1,000	566	434
TOTAL OPERATIONS AND MAINTENANCE	<u>1,030,540</u>	<u>869,588</u>	<u>160,952</u>

DANVILLE PUBLIC BUILDING COMMISSION
 STATEMENT OF EXPENSES COMPARED TO BUDGET-
 PUBLIC SAFETY BUILDING FUND
 Year Ended October 31, 2000

SCHEDULE 4

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
COMMUNICATIONS			
Salaries	601,500	539,536	61,964
Payroll taxes	66,600	49,471	17,129
Employee insurance	81,400	60,005	21,395
Telephone	3,000	2,113	887
Maintenance service - equipment	8,000	5,790	2,210
Office supplies	3,000	1,719	1,281
Travel	1,500	897	603
Mobile Data Terminals	32,000	25,694	6,306
Miscellaneous	3,200	2,881	319
TOTAL COMMUNICATIONS	<u>800,200</u>	<u>688,106</u>	<u>112,094</u>
ASSIGNED PERSONNEL AND DIETARY			
Personnel cost - County	1,109,783	1,109,283	500
Dietary services - County	151,773	154,321	(2,548)
Training/correctional officers	6,995	(21)	7,016
TOTAL ASSIGNED PERSONNEL AND DIETARY	<u>1,268,551</u>	<u>1,263,583</u>	<u>4,968</u>

DANVILLE PUBLIC BUILDING COMMISSION
 STATEMENT OF CHANGES IN RESERVED ACCOUNTS – PUBLIC SAFETY BUILDING FUND
 Year Ended October 31, 2000

SCHEDULE 5

	Communication Center	Assigned Personnel	Lease	Fire Dispatch	Burglar Alarm	911
OPERATING REVENUES						
Rent	800,200	1,268,551	1,474,432	-	-	64,706
Salary reimbursement	-	-	-	-	-	14,788
Interest	-	-	156,565	-	-	-
Fees	-	-	-	-	2,340	-
Miscellaneous	300	-	1,224	-	-	-
Total operating revenues	800,500	1,268,551	1,632,221	-	2,340	79,494
OPERATING EXPENSES						
Administrative	-	-	88,285	-	-	-
Operations and maintenance	-	-	869,588	-	90	-
Communications	688,106	-	-	-	-	-
Assigned personnel and dietary	-	1,263,583	-	-	-	-
Equipment	-	-	22,280	-	-	-
Depreciation	-	-	-	-	-	-
Total operating expenses	688,106	1,263,583	980,153	-	90	-
INCOME (LOSS) FROM OPERATIONS	112,394	4,968	652,068	-	2,250	79,494
NON-OPERATING INCOME (EXPENSES)						
Excess (deficit) earnings due to (from) governmental units	(112,394)	(4,968)	(652,068)	-	-	-
Excess earnings due to maintenance	-	-	-	-	-	(79,494)
Excess earnings due from 911	-	-	-	-	-	-
Transfers between funds	-	-	-	-	-	-
NET INCOME (LOSS)	-	-	-	-	2,250	-
RETAINED EARNINGS, BEGINNING OF YEAR	-	-	-	(646)	70,957	-
RETAINED EARNINGS (ACCUMULATED DEFICIT), END OF YEAR	-	-	-	(646)	73,207	-

DANVILLE PUBLIC BUILDING COMMISSION
STATEMENT OF CHANGES IN RESERVED ACCOUNTS – PUBLIC SAFETY BUILDING FUND
Year Ended October 31, 2000

SCHEDULE 6

	Management Agreements	Capital Improvements	Maintenance	Total	Eliminating Entries	Total
OPERATING REVENUES						
Rent	-	100,000	50,000	3,757,889	-	3,757,889
Salary reimbursement	3,972	-	-	18,760	-	18,760
Interest	-	94,693	14,084	265,342	-	265,342
Fees	-	-	-	2,340	-	2,340
Miscellaneous	-	-	-	1,524	-	1,524
Total operating revenues	3,972	194,693	64,084	4,045,855	-	4,045,855
OPERATING EXPENSES						
Administrative	-	-	-	88,285	-	88,285
Operations and maintenance	4,423	1,292	-	875,393	-	875,393
Communications	-	-	-	688,106	-	688,106
Assigned personnel and dietary	-	-	-	1,263,583	-	1,263,583
Equipment	-	-	268,592	290,872	(290,872)	-
Depreciation	-	-	-	-	321,660	321,660
Total operating expenses	4,423	1,292	268,592	3,206,239	30,788	3,237,027
INCOME (LOSS) FROM OPERATIONS	(451)	193,401	(204,508)	839,616	(30,788)	808,828
NON-OPERATING INCOME (EXPENSES)						
Excess earnings due to governmental units	-	-	-	(769,430)	-	(769,430)
Excess earnings due to maintenance	-	-	-	(79,494)	79,494	-
Excess earnings due from 911	-	-	79,494	79,494	(79,494)	-
Transfers between funds	-	(300,000)	-	(300,000)	-	(300,000)
NET INCOME (LOSS)	(451)	(106,599)	(125,014)	(229,814)	(30,788)	(260,602)
RETAINED EARNINGS, BEGINNING OF YEAR	9,323	1,634,881	300,533	2,015,048	-	2,015,048
RETAINED EARNINGS, (ACCUMULATED DEFICIT), END OF YEAR	8,872	1,528,282	175,519	1,785,234	(30,788)	1,754,446