

DANVILLE PUBLIC BUILDING COMMISSION  
DANVILLE, ILLINOIS

GENERAL PURPOSE FINANCIAL STATEMENTS  
OCTOBER 31, 2001

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## 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, 2001, 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 auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit also includes assessing the 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, 2001, and the results of its operations and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was conducted 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.

*Crowder CPA's Ltd.*

Danville, Illinois  
February 28, 2002

DANVILLE PUBLIC BUILDING COMMISSION  
 COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS  
 October 31, 2001

	<u>Proprietary Fund Type</u>	<u>Fiduciary Fund Type</u>	<u>Total</u>
	<u>Internal Service</u>	<u>Trust and Agency</u>	<u>Memorandum Only</u>
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	5,721,871	6,529	5,728,400
Restricted cash and cash equivalents	1,596,259	-	1,596,259
Investments	2,625,000	-	2,625,000
Investments in deferred compensation	-	136,672	136,672
Accrued interest receivable	60,587	-	60,587
Due from other funds	764	-	764
Prepaid expenses	85,242	-	85,242
Total current assets	<u>10,089,723</u>	<u>143,201</u>	<u>10,232,924</u>
<b>PROPERTY AND EQUIPMENT</b>			
Property and equipment, net of accumulated depreciation	<u>3,466,724</u>	<u>-</u>	<u>3,466,724</u>
<b>OTHER ASSETS</b>			
Lease receivable	9,863,166	-	9,863,166
Unamortized cost on certificates of participation	<u>242,062</u>	<u>-</u>	<u>242,062</u>
Total other assets	<u>10,105,228</u>	<u>-</u>	<u>10,105,228</u>
<b>TOTAL ASSETS</b>	<u><u>23,661,675</u></u>	<u><u>143,201</u></u>	<u><u>23,804,876</u></u>

See accompanying notes.

DANVILLE PUBLIC BUILDING COMMISSION  
 COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS  
 October 31, 2001

	Proprietary Fund Type	Fiduciary Fund Type	Total
	Internal Service	Trust and Agency	Memorandum Only
<b>LIABILITIES AND RETAINED EARNINGS</b>			
<b>CURRENT LIABILITIES</b>			
Accounts payable	597,954	-	597,954
Interest payable	198,513	-	198,513
Accrued expenses	20,837	-	20,837
Certificates of participation payable	825,000	-	825,000
Revenue bonds payable	710,000	-	710,000
Due to other funds	764	-	764
Due to other governments:			
City	300,903	-	300,903
Vermilion County	504,611	-	504,611
Deferred revenue	41,875	-	41,875
	<u>3,200,457</u>	<u>-</u>	<u>3,200,457</u>
Total current liabilities			
<b>LONG-TERM LIABILITIES</b>			
Due to other government units	7,784,823	-	7,784,823
Certificates of participation payable	815,000	-	815,000
Revenue bonds payable	7,355,000	-	7,355,000
Unamortized premium on certificates of participation	143,022	-	143,022
Due to others	-	143,201	143,201
	<u>16,097,845</u>	<u>143,201</u>	<u>16,241,046</u>
Total long-term liabilities			
	<u>19,298,302</u>	<u>143,201</u>	<u>19,441,503</u>
Total liabilities			
<b>RETAINED EARNINGS (DEFICIT)</b>			
Reserved for Burglar Alarm	72,561	-	72,561
Reserved for Municipal Building	12,365	-	12,365
Reserved for Capital Improvements	505,632	-	505,632
Reserved for Maintenance	306,091	-	306,091
Investment in Property and Equipment	3,466,724	-	3,466,724
	<u>4,363,373</u>	<u>-</u>	<u>4,363,373</u>
Total retained earnings			
<b>TOTAL LIABILITIES AND RETAINED EARNINGS</b>	<u>23,661,675</u>	<u>143,201</u>	<u>23,804,876</u>

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, 2001

	Proprietary Fund Type	Totals
	Internal Service	Memorandum Only
<b>OPERATING REVENUES</b>		
Rent	7,092,118	7,092,118
Salary reimbursement	18,866	18,866
Interest on capital lease	170,816	170,816
Interest on investments and deposits	544,244	544,244
Pass through grant	1,130,476	1,130,476
Miscellaneous	5,431	5,431
	<u>8,961,951</u>	<u>8,961,951</u>
<b>OPERATING EXPENSES</b>		
Administrative	80,632	80,632
Operations and maintenance	4,229,732	4,229,732
Communications	722,355	722,355
Assigned personnel and dietary	1,295,554	1,295,554
Depreciation	329,753	329,753
	<u>6,658,026</u>	<u>6,658,026</u>
	<u>2,303,925</u>	<u>2,303,925</u>
<b>INCOME FROM OPERATIONS</b>		
<b>NON-OPERATING REVENUES (EXPENSES)</b>		
Amortization of certificates of participation:		
Premium	25,177	25,177
Issuance cost	(34,973)	(34,973)
Interest expense	(461,310)	(461,310)
Excess (earnings) due to government units	(3,031,928)	(3,031,928)
	<u>(3,503,034)</u>	<u>(3,503,034)</u>
<b>NET INCOME (LOSS)</b>	(1,199,109)	(1,199,109)
<b>RETAINED EARNINGS - BEGINNING OF YEAR</b>	<u>1,785,234</u>	<u>1,785,234</u>
<b>RETAINED EARNINGS - END OF YEAR</b>	<u>586,125</u>	<u>586,125</u>

See accompanying notes.

DANVILLE PUBLIC BUILDING COMMISSION  
 COMBINED STATEMENT OF CASH FLOWS - ALL PROPRIETARY FUND TYPES  
 October 31, 2001

	Proprietary Fund Type	Totals
	Internal Service	Memorandum Only
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net income (loss)	(1,199,109)	(1,199,109)
Adjustments to reconcile net income to cash provided by operating activities:		
Depreciation	329,753	329,753
Amortization of certificates of participation:		
Premiums	(25,177)	(25,177)
Issuance cost	34,973	34,973
Changes in operating assets and liabilities:		
(Increase) decrease in receivables	80,359	80,359
(Increase) decrease in prepaid expenses	(322)	(322)
Increase (decrease) in accounts payable	287,333	287,333
Increase (decrease) in accrued expenses	(16,868)	(16,868)
Increase (decrease) in due to other governments	(996,213)	(996,213)
Increase (decrease) in interest payable	50,553	50,553
Increase (decrease) in deferred revenue	(13,875)	(13,875)
Net cash provided by (used in) operating activities	<u>(1,468,593)</u>	<u>(1,468,593)</u>
<b>CASH FLOW FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Acquisition and construction of capital assets	(19,229)	(19,229)
Principal paid on certificates of participation	(750,000)	(750,000)
Interest paid on certificates of participation	(461,310)	(461,310)
Proceeds from revenue bonds	3,000,589	3,000,589
Net cash provided by (used in) capital and related financing activities	<u>1,770,050</u>	<u>1,770,050</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of investments	(1,246,772)	(1,246,772)
Proceeds from capital lease agreements	976,499	976,499
Interest on investments and deposits	310,666	310,666
Net cash provided by (used in) investing activities	<u>40,393</u>	<u>40,393</u>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>341,850</b>	<b>341,850</b>
<b>CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR</b>	<b>6,976,280</b>	<b>6,976,280</b>
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<b>7,318,130</b>	<b>7,318,130</b>
<b>CASH AND CASH EQUIVALENTS</b>	<b>5,721,871</b>	<b>5,721,871</b>
<b>RESTRICTED CASH</b>	<b>1,596,259</b>	<b>1,596,259</b>
	<u>7,318,130</u>	<u>7,318,130</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.

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
30,277	-	30,277	18,221

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	100,000	7,199,909	-	7,299,909	7,299,909

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, 2001, restricted cash and cash equivalent balances are:

	High School Construction Fund	Courthouse Renovation Fund	Jail Addition Fund	Public Safety Building Fund	Total
Capital improvement	-	-	-	504,575	504,575
Maintenance	-	-	-	223,418	223,418
Bond reserve	38,794	599,900	26	-	638,720
Surplus	70,996	158,524	26	-	229,546
Total restricted	109,790	758,424	52	727,993	1,596,259

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	-	2,625,000	-	2,625,000	2,625,000

DANVILLE PUBLIC BUILDING COMMISSION  
 NOTES TO FINANCIAL STATEMENTS  
 October 31, 2001

NOTE 3 – CHANGES IN PROPERTY AND EQUIPMENT

<u>Public Safety Building</u>	<u>Balance 10/31/00</u>	<u>Additions</u>	<u>Balance 10/31/01</u>	<u>Accumulated Depreciation</u>	<u>Net 10/31/01</u>
Land	558,575	-	558,575	-	558,575
Building	6,617,228	-	6,617,228	4,046,613	2,570,615
Equipment	2,032,116	7,400	2,039,516	1,725,242	314,274
Furniture and fixtures	154,705	11,829	166,534	143,274	23,260
<b>TOTAL</b>	<b>9,362,624</b>	<b>19,229</b>	<b>9,381,853</b>	<b>5,915,129</b>	<b>3,466,724</b>

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, 2001, the liability due to the County for excess revenues from this lease totaled \$880,880.

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, 2001, the liability due to the School District for excess revenues from this lease totaled \$291,753.

Jail Addition Lease - The Commission has entered into lease agreements 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 and City.

At the end of the lease, all assets remaining in the fund, for the Juvenile Detention Center, will be transferred to the County and City. As of October 31, 2001 the liability due to the County for excess revenues from this lease totaled \$5,415,626. The liability due to the City for excess revenues from this lease totaled \$1,196,564.

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>	<u>Jail Addition</u>	<u>Jail Addition</u>
2002	473,750	500,000	427,630	548,584	128,871
2003	493,750	500,000	425,935	63,763	128,871
2004	-	-	423,824	70,669	128,871
2005	-	-	426,171	67,369	128,871
2006	-	-	423,005	68,966	128,871
	<u>967,500</u>	<u>1,000,000</u>	<u>2,126,565</u>	<u>819,351</u>	<u>644,355</u>

DANVILLE PUBLIC BUILDING COMMISSION  
 NOTES TO COMBINED FINANCIAL STATEMENTS  
 October 31, 2001

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	Jail Addition	Jail Addition	Total
Total lease payments	7,075,300	8,000,000	8,116,030	2,189,446	2,577,420	27,958,196
Earned interest to date	(2,815,127)	(3,213,900)	-	-	-	(6,029,027)
Unearned interest	(92,400)	(94,932)	(3,292,087)	(662,738)	(845,074)	(4,987,231)
Net investment in direct financing lease	4,167,773	4,691,168	4,823,943	1,526,708	1,732,346	16,941,938
Principal payments received to date	(3,292,672)	(3,786,100)	-	-	-	(7,078,772)
<b>TOTAL</b>	<b>875,101</b>	<b>905,068</b>	<b>4,823,943</b>	<b>1,526,708</b>	<b>1,732,346</b>	<b>9,863,166</b>

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

2002	412,632	437,409	-	524,533	101,581	1,476,155
2003	462,469	467,659	200,201	9,592	40,825	1,180,746
2004	-	-	218,958	33,090	68,677	320,725
2005	-	-	226,141	27,790	66,119	320,050
2006	-	-	229,667	30,533	68,846	329,046
Thereafter	-	-	3,948,976	901,170	1,386,298	6,236,444
<b>TOTAL</b>	<b>875,101</b>	<b>905,068</b>	<b>4,823,943</b>	<b>1,526,708</b>	<b>1,732,346</b>	<b>9,863,166</b>

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. The lease agreement is in effect from November 1, 2001 through October 31, 2005.

Lease payments are due as follows:

	Public Safety Building		Total
	County	City	
November 1, 2001	2,957,809	900,332	3,858,141
November 1, 2002	3,051,940	900,332	3,952,272
November 1, 2003	3,149,232	900,332	4,049,564
November 1, 2004	3,249,797	900,332	4,150,129

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, 2001, net rental receipts were in excess of funds required. Accordingly, refunds of the excess will be made as follows:

City of Danville, Illinois	300,903
County of Vermilion, Illinois	<u>504,611</u>
<b>TOTAL</b>	<u><b>805,514</b></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 \$5,729 and \$33,112, respectively, at October 31, 2001, 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>
01/01/02	425,000	6.80
01/01/03	365,000	6.80
Payable October 31, 2001	<u>790,000</u>	

Danville School Building General Obligation certificates of participation outstanding net of unamortized premium and issuance cost of \$3,769 and \$36,223, respectively, at October 31, 2001 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>
06/01/02	400,000	7.10
06/01/03	450,000	6.50
Payable October 31, 2001	<u>850,000</u>	

Public Safety Building Addition and Juvenile Detention Center Revenue Bonds outstanding net of unamortized premium and issuance cost of \$124,225 and \$99,017, respectively, at October 31, 2001, 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
	<u>5,000,000</u>	

NOTE 5 – LONG TERM DEBT (cont.)

Public Safety Building Addition and Juvenile Detention Center Revenue Bonds outstanding net of unamortized premium and issuance cost of \$9,299 and \$73,710, respectively, at October 31, 2001, are as follows:

Indebtedness:  
 Original Issue: \$3,065,000  
 Certificates: \$5,000 denomination, each dated June 1.  
 Interest paid June 1 and December 1

	<u>Principal</u>	<u>Rate on Coupons</u>
12/01/01	555,000	5.00%
12/01/02	70,000	4.125
12/01/03	80,000	4.125
12/01/04	80,000	4.125
12/01/05	85,000	4.125
12/01/06	90,000	4.250
12/01/07	90,000	4.375
12/01/08	95,000	4.375
12/01/09	100,000	4.500
12/01/10	105,000	4.500
12/01/11	105,000	4.500
12/01/12	115,000	4.600
12/01/13	110,000	4.700
12/01/14	115,000	4.900
12/01/15	125,000	4.900
12/01/16	130,000	4.900
12/01/17	135,000	5.050
12/01/18	145,000	5.050
12/01/19	150,000	5.100
12/01/20	585,000	5.100
	<u>3,065,000</u>	

NOTE 5 – LONG TERM DEBT (cont.)

	<u>Balance 10/31/00</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 10/31/01</u>
Vermilion County				
General Obligation				
Certificates of				
Participation	1,165,000	-	375,000	790,000
Danville School				
Building General				
Obligation Certificates of				
Participation	1,225,000	-	375,000	850,000
Public Safety Building &				
Juvenile Detention Center				
Revenue Bonds	5,000,000	-	-	5,000,000
Public Safety Building & Juvenile				
Detention Center Revenue				
Bonds	-	3,065,000	-	3,065,000
TOTAL	<u>7,390,000</u>	<u>3,065,000</u>	<u>750,000</u>	<u>9,705,000</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	425,000	365,000	790,000
Danville School Building General Obligation			
Certificates of Participation	400,000	450,000	850,000
Public Safety Building & Juvenile Detention			
Center Revenue Bonds	155,000	4,845,000	5,000,000
Public Safety Building & Juvenile Detention			
Center Revenue Bonds	555,000	2,510,000	3,065,000
	<u>1,535,000</u>	<u>8,170,000</u>	<u>9,705,000</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 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 is required to contribute at an actuarially determined rate. The employer rate for calendar year 2000 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 (overfunded liability amortized on open basis). The amortization period at December 31, 2000 was 2 years.

For December 31, 2000 the EMPLOYER'S annual pension cost of \$9,235 was equal to the EMPLOYER'S required and actual contributions. The required contribution was determined as part of the December 31, 1998 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 4.0% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 11.6% per year depending on age and service, attributable to seniority/merit, and (d) post-retirement benefit increases of 3% annually. The actuarial value of IMRF assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period. The assumptions used for the 1998 actuarial valuation were based on the 1993-1995 experience study. However the 2000 actuarial valuation information shown below is based on the assumptions based on the 1996-1998 experience study.

TREND INFORMATION

Actuarial Valuation Date	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12/31/00	9,235	100%	\$0
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

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 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)
12/31/00	3,097,390	2,212,860	(884,530)	139.97%	972,103	0.00%
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 2000 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 employees.

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, 2001, Commission employees had \$136,672 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, 2001, the Commission was involved in the following construction management agreement:

Public Library - The Commission received \$3,493 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 2001, \$15,373 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 \$66,001 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
<b>ASSETS</b>					
<b>CURRENT ASSETS</b>					
Cash and cash equivalents	137,626	1,022	4,515,039	1,068,184	5,721,871
Restricted cash and cash equivalents	109,790	758,424	52	727,993	1,596,259
Investments	-	-	2,625,000	-	2,625,000
Accrued interest receivable	345	2,047	48,960	9,235	60,587
Due from other funds	-	1	-	763	764
Prepaid expenses	28,825	-	-	56,417	85,242
<b>Total current assets</b>	<b>276,586</b>	<b>761,494</b>	<b>7,189,051</b>	<b>1,862,592</b>	<b>10,089,723</b>
<b>PROPERTY AND EQUIPMENT</b>					
Property and equipment, net of accumulated depreciation	-	-	-	3,466,724	3,466,724
<b>OTHER ASSETS</b>					
Lease receivable	875,101	905,068	8,082,997	-	9,863,166
Unamortized certificates of participation cost	36,223	33,112	172,727	-	242,062
<b>Total other assets</b>	<b>911,324</b>	<b>938,180</b>	<b>8,255,724</b>	<b>-</b>	<b>10,105,228</b>
<b>TOTAL ASSETS</b>	<b>1,187,910</b>	<b>1,699,674</b>	<b>15,444,775</b>	<b>5,329,316</b>	<b>23,661,675</b>

DANVILLE PUBLIC BUILDING COMMISSION  
 COMBINING BALANCE SHEET  
 October 31, 2001

SCHEDULE 1

PROPRIETARY FUNDS  
 INTERNAL SERVICE

	High School Construction Fund	Courthouse Renovation Fund	Jail Addition Fund	Public Safety Building Fund	Total
<b>LIABILITIES AND RETAINED EARNINGS</b>					
<b>CURRENT LIABILITIES</b>					
Accounts payable	335	627	457,303	139,689	597,954
Interest payable	-	22,383	176,130	-	198,513
Accrued expenses	-	55	42	20,740	20,837
Certificates of participation payable	400,000	425,000	-	-	825,000
Revenue bonds payable	-	-	710,000	-	710,000
Due to other funds	178	-	586	-	764
Due to other governments:					
City	-	-	-	300,903	300,903
Vermilion County	-	-	-	504,611	504,611
Deferred revenue	41,875	-	-	-	41,875
Total current liabilities	442,388	448,065	1,344,061	965,943	3,200,457
<b>LONG-TERM LIABILITIES</b>					
Due to other government units	291,753	880,880	6,612,190	-	7,784,823
Certificates of participation payable	450,000	365,000	-	-	815,000
Revenue bonds payable	-	-	7,355,000	-	7,355,000
Unamortized premium on certificates of participation	3,769	5,729	133,524	-	143,022
Total long-term liabilities	745,522	1,251,609	14,100,714	-	16,097,845
Total liabilities	1,187,910	1,699,674	15,444,775	965,943	19,298,302
<b>RETAINED EARNINGS</b>					
Reserved for High School Construction	-	-	-	-	-
Reserved for Courthouse Renovation	-	-	-	-	-
Reserved for Burglar Alarm	-	-	-	72,561	72,561
Reserved for 911	-	-	-	-	-
Reserved for Jail Addition	-	-	-	-	-
Reserved for Municipal Building	-	-	-	12,365	12,365
Reserved for Capital Improvements	-	-	-	505,632	505,632
Reserved for Maintenance	-	-	-	306,091	306,091
Investment in Property and Equipment	-	-	-	3,466,724	3,466,724
Total retained earnings (deficit)	-	-	-	4,363,373	4,363,373
<b>TOTAL LIABILITIES AND RETAINED EARNINGS</b>	<b>1,187,910</b>	<b>1,699,674</b>	<b>15,444,775</b>	<b>5,329,316</b>	<b>23,661,675</b>

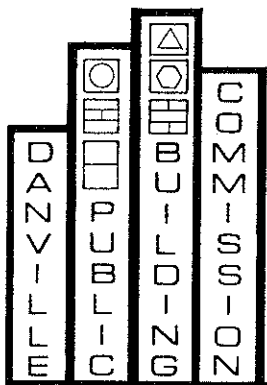


DANVILLE PUBLIC BUILDING COMMISSION  
 COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS  
 Year Ended October 31, 2001

SCHEDULE 2

PROPRIETARY FUNDS  
 INTERNAL SERVICE

	High School Construction Fund	Courthouse Renovation Fund	Jail Addition Fund	Public Safety Building Fund	Total
<b>OPERATING REVENUES</b>					
Rent	-	-	3,259,054	3,833,064	7,092,118
Salary reimbursement	-	-	-	18,866	18,866
Interest on capital lease	87,194	83,622	-	-	170,816
Interest on investments and deposits	12,310	42,502	255,854	233,578	544,244
Pass through grant	-	-	1,130,476	-	1,130,476
Miscellaneous	-	-	-	5,431	5,431
Total operating revenues	99,504	126,124	4,645,384	4,090,939	8,961,951
<b>OPERATING EXPENSES</b>					
Administrative	-	-	-	80,632	80,632
Operations and maintenance	1,173	90,389	3,281,930	856,240	4,229,732
Communications	-	-	-	722,355	722,355
Assigned personnel and dietary	-	-	-	1,295,554	1,295,554
Depreciation	-	-	-	329,753	329,753
Total operating expenses	1,173	90,389	3,281,930	3,284,534	6,658,026
<b>INCOME (LOSS) FROM OPERATIONS</b>	98,331	35,735	1,363,454	806,405	2,303,925
<b>NON-OPERATING REVENUES (EXPENSES)</b>					
Amortization of certificates of participation:					
Premium	6,081	6,416	12,680	-	25,177
Issuance cost	(15,981)	(15,718)	(3,274)	-	(34,973)
Interest expense	(83,900)	(55,845)	(321,565)	-	(461,310)
Excess (earnings) deficit due (to) from government units	(4,531)	29,412	(2,251,295)	(805,514)	(3,031,928)
Transfers between funds	-	-	1,200,000	(1,200,000)	-
Total non-operating expenses	(98,331)	(35,735)	(1,363,454)	(2,005,514)	(3,503,034)
<b>NET INCOME (LOSS)</b>	-	-	-	(1,199,109)	(1,199,109)
<b>RETAINED EARNINGS (ACCUMULATED DEFICIT), BEGINNING OF YEAR</b>	-	-	-	1,785,234	1,785,234
<b>RETAINED EARNINGS (ACCUMULATED DEFICIT), END OF YEAR</b>	-	-	-	586,125	586,125



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

April 16, 2002

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, 2001.

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  
Tina Cravens, Finance Director

Enclosure

DANVILLE PUBLIC BUILDING COMMISSION  
 COMBINING STATEMENT OF CASH FLOWS  
 Year Ended October 31, 2001

SCHEDULE 3

	PROPRIETARY FUNDS INTERNAL SERVICE					Total
	High School Construction Fund	Courthouse Renovation Fund	Jail Addition Fund	Public Safety Building Fund		
<b>CASH FLOWS FROM OPERATIONS</b>						
Net income (loss)	-	-	-	(1,199,109)	(1,199,109)	
Adjustments to reconcile net income to cash provided by operating activities:						
Depreciation	-	-	-	329,753	329,753	
Amortization of certificates of participation:						
Premiums	(6,081)	(6,416)	(12,680)	-	(25,177)	
Issuance cost	15,981	15,718	3,274	-	34,973	
Changes in operating assets and liabilities:						
(Increase) decrease in receivables	669	2,455	53,997	23,238	80,359	
(Increase) decrease in prepaid expenses	13,125	-	-	(13,447)	(322)	
(Increase) decrease in due from other funds	-	(1)	-	1	-	
Increase (decrease) in account payable	335	(1,116)	282,333	5,781	287,333	
Increase (decrease) in accrued expenses	-	55	(1,608)	(15,315)	(16,868)	
Increase (decrease) in due to other governments	(11,073)	(99,691)	(942,048)	56,599	(996,213)	
Increase (decrease) in interest payable	-	(10,625)	61,178	-	50,553	
Increase (decrease) in deferred revenue	(13,875)	-	-	-	(13,875)	
Net cash provided by (used in) operating activities	(919)	(99,621)	(555,554)	(812,499)	(1,468,593)	

DANVILLE PUBLIC BUILDING COMMISSION  
 COMBINING STATEMENT OF CASH FLOWS (CONT.)  
 Year Ended October 31, 2001

SCHEDULE 3

	PROPRIETARY FUNDS INTERNAL SERVICE				Total
	High School Construction Fund	Courthouse Renovation Fund	Jail Addition Fund	Public Safety Building Fund	
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Acquisition and construction of capital assets	-	-	-	(19,229)	(19,229)
Principal paid on certificates of participation	(375,000)	(375,000)	-	-	(750,000)
Interest paid on certificates of participation	(83,900)	(55,845)	(321,565)	-	(461,310)
Proceeds from revenue bonds	-	-	3,000,589	-	3,000,589
Net cash provided by (used in) capital and related financing activities	<u>(458,900)</u>	<u>(430,845)</u>	<u>2,679,024</u>	<u>(19,229)</u>	<u>1,770,050</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Purchase of investments	-	-	(1,246,772)	-	(1,246,772)
Proceeds from capital lease agreements	476,499	500,000	-	-	976,499
Interest on investments and deposits	12,310	42,502	255,854	-	310,666
Net cash provided by investing activities	<u>488,809</u>	<u>542,502</u>	<u>(990,918)</u>	<u>-</u>	<u>40,393</u>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	28,990	12,036	1,132,552	(831,728)	341,850
<b>CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR</b>	218,426	747,410	3,382,539	2,627,905	6,976,280
<b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>	<u>247,416</u>	<u>759,446</u>	<u>4,515,091</u>	<u>1,796,177</u>	<u>7,318,130</u>
<b>CASH AND CASH EQUIVALENTS RESTRICTED CASH</b>	137,626	1,022	4,515,039	1,068,184	5,721,871
	109,790	758,424	52	727,993	1,596,259
	<u>247,416</u>	<u>759,446</u>	<u>4,515,091</u>	<u>1,796,177</u>	<u>7,318,130</u>

DANVILLE PUBLIC BUILDING COMMISSION  
STATEMENT OF EXPENSES COMPARED TO BUDGET -  
PUBLIC SAFETY BUILDING FUND  
Year Ended October 31, 2001

SCHEDULE 4

LEASE	Budget	Actual	Variance Favorable (Unfavorable)
<b>ADMINISTRATIVE</b>			
Salaries	63,000	51,349	11,651
Payroll taxes	8,200	5,742	2,458
Employee insurance	8,500	7,131	1,369
Office supplies	3,500	3,616	(116)
Maintenance-office equipment	1,000	190	810
Accounting / Consulting Services	1,500	1,348	152
Legal	12,000	8,018	3,982
Travel	4,500	1,903	2,597
Miscellaneous	1,500	1,335	165
<b>TOTAL ADMINISTRATIVE</b>	<b>103,700</b>	<b>80,632</b>	<b>23,068</b>
<b>OPERATIONS AND MAINTENANCE</b>			
Salaries	342,200	339,596	2,604
Payroll taxes	44,500	29,880	14,620
Employee insurance	42,600	41,767	833
Insurance	62,800	60,692	2,108
Utilities	282,700	236,803	45,897
Janitorial supplies	23,700	15,054	8,646
Maintenance supplies	34,600	26,168	8,432
Maintenance service - equipment	35,000	11,032	23,968
Maintenance service - building and grounds	24,700	18,466	6,234
Equipment - rentals	1,500	476	1,024
Equipment - contractual service	80,290	66,703	13,587
Physical exams	500	-	500
Snow removal	5,000	3,500	1,500
Miscellaneous	3,000	1,855	1,145
Uniforms	2,000	1,257	743
Professional services	-	2,121	(2,121)
Travel	1,000	870	130
Contingency	329,881	-	329,881
<b>TOTAL OPERATIONS AND MAINTENANCE</b>	<b>1,315,971</b>	<b>856,240</b>	<b>459,731</b>

DANVILLE PUBLIC BUILDING COMMISSION  
 STATEMENT OF EXPENSES COMPARED TO BUDGET-  
 PUBLIC SAFETY BUILDING FUND  
 Year Ended October 31, 2001

SCHEDULE 4

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<b>COMMUNICATIONS</b>			
Salaries	621,600	550,338	71,262
Payroll taxes	81,000	52,236	28,764
Employee insurance	86,000	67,540	18,460
Personnel cost	11,200	8,209	2,991
Telephone	3,000	3,002	(2)
Maintenance service - equipment	4,000	2,453	1,547
Office supplies	3,600	3,708	(108)
Travel	1,800	1,614	186
Mobile Data Terminals	40,000	30,414	9,586
Miscellaneous	4,200	2,841	1,359
<b>TOTAL COMMUNICATIONS</b>	<u>856,400</u>	<u>722,355</u>	<u>134,045</u>
<b>ASSIGNED PERSONNEL AND DIETARY</b>			
Personnel cost - County	1,135,157	1,059,335	75,822
Dietary services - County	151,639	231,750	(80,111)
Training/correctional officers	7,196	4,469	2,727
<b>TOTAL ASSIGNED PERSONNEL AND DIETARY</b>	<u>1,293,992</u>	<u>1,295,554</u>	<u>(1,562)</u>

DANVILLE PUBLIC BUILDING COMMISSION  
 STATEMENT OF CHANGES IN RESERVED ACCOUNTS – PUBLIC SAFETY BUILDING FUND  
 Year Ended October 31, 2001

SCHEDULE 5

	Communication Center	Assigned Personnel	Lease	Fire Dispatch	Burglar Alarm	911
<b>OPERATING REVENUES</b>						
Rent	845,200	1,293,992	1,477,871	-	-	66,001
Salary reimbursement	-	-	-	-	-	15,373
Interest	-	-	150,180	-	-	-
Pass through grant	-	-	-	-	-	-
Miscellaneous	-	-	5,431	-	-	-
Total operating revenues	845,200	1,293,992	1,633,482	-	-	81,374
<b>OPERATING EXPENSES</b>						
Administrative	-	-	80,632	-	-	-
Operations and maintenance	-	-	856,240	-	-	-
Communications	722,355	-	-	-	-	-
Assigned personnel and dietary	-	1,295,554	-	-	-	-
Equipment	-	-	12,379	-	-	-
Depreciation	-	-	-	-	-	-
Total operating expenses	722,355	1,295,554	949,251	-	-	-
<b>INCOME (LOSS) FROM OPERATIONS</b>	122,845	(1,562)	684,231	-	-	81,374
<b>NON-OPERATING INCOME (EXPENSES)</b>						
Excess deficit (earnings) due (to) from governmental units	(122,845)	1,562	(684,231)	-	-	-
Excess earnings due to maintenance	-	-	-	-	-	(81,374)
Excess earnings due from 911	-	-	-	-	-	-
Transfers between funds	-	-	-	646	(646)	-
<b>NET INCOME (LOSS)</b>	-	-	-	646	(646)	-
<b>RETAINED EARNINGS, BEGINNING OF YEAR</b>	-	-	-	(646)	73,207	-
<b>RETAINED EARNINGS (ACCUMULATED DEFICIT), END OF YEAR</b>	-	-	-	-	72,561	-

DANVILLE PUBLIC BUILDING COMMISSION  
 STATEMENT OF CHANGES IN RESERVED ACCOUNTS – PUBLIC SAFETY BUILDING FUND  
 Year Ended October 31, 2001

SCHEDULE 6

	Management Agreements	Capital Improvements	Maintenance	Total	Eliminating Entries	Total
<b>OPERATING REVENUES</b>						
Rent	-	100,000	50,000	3,833,064	-	3,833,064
Salary reimbursement	3,493	-	-	18,866	-	18,866
Interest	-	77,350	6,048	233,578	-	233,578
Pass through grant	-	-	-	-	-	-
Miscellaneous	-	-	-	5,431	-	5,431
Total operating revenues	3,493	177,350	56,048	4,090,939	-	4,090,939
<b>OPERATING EXPENSES</b>						
Administrative	-	-	-	80,632	-	80,632
Operations and maintenance	-	-	-	856,240	-	856,240
Communications	-	-	-	722,355	-	722,355
Assigned personnel and dietary	-	-	-	1,295,554	-	1,295,554
Equipment	-	-	6,850	19,229	(19,229)	-
Depreciation	-	-	-	-	329,753	329,753
Total operating expenses	-	-	6,850	2,974,010	310,524	3,284,534
<b>INCOME (LOSS) FROM OPERATIONS</b>	3,493	177,350	49,198	1,116,929	(310,524)	806,405
<b>NON-OPERATING INCOME (EXPENSES)</b>						
Excess earnings due to governmental units	-	-	-	(805,514)	-	(805,514)
Excess earnings due to maintenance	-	-	-	(81,374)	81,374	-
Excess earnings due from 911	-	-	81,374	81,374	(81,374)	-
Transfers between funds	-	(1,200,000)	-	(1,200,000)	-	(1,200,000)
<b>NET INCOME (LOSS)</b>	3,493	(1,022,650)	130,572	(888,585)	(310,524)	(1,199,109)
<b>RETAINED EARNINGS, BEGINNING OF YEAR</b>	8,872	1,528,282	175,519	1,785,234	-	1,785,234
<b>RETAINED EARNINGS, (ACCUMULATED DEFICIT), END OF YEAR</b>	12,365	505,632	306,091	896,649	(310,524)	586,125