

DEKALB COUNTY FOREST PRESERVE DISTRICT
SYCAMORE, ILLINOIS
(A Component Unit of DeKalb County, Illinois)

FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT

For the Year Ended
November 30, 2006



Certified Public Accountants & Advisors

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 SYCAMORE, ILLINOIS
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SYCAMORE, ILLINOIS
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INDEPENDENT AUDITOR'S REPORT

The Honorable Chairman
Members of the District Board
DeKalb County Forest Preserve District
Sycamore, Illinois

We have audited the accompanying financial statements of the governmental activities and the major fund of the DeKalb County Forest Preserve District, Sycamore, Illinois, a component unit of DeKalb County, Illinois, as of and for the year ended November 30, 2006, which collectively comprise the Forest Preserve District's basic financial statements as listed in the table of contents. These basic financial statements are the responsibility of the DeKalb County Forest Preserve District's management. Our responsibility is to express opinions on these basic 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 basic financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the basic financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall basic financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

As discussed in Note 1a, the basic financial statements present only the DeKalb County Forest Preserve District and are not intended to present fairly the financial position, changes in financial position and cash flows of DeKalb County, Illinois, in conformity with accounting principles generally accepted in the United States of America.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities and its major fund of the DeKalb County Forest Preserve District, as of November 30, 2006, and the respective changes in financial position for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

The Management's Discussion and Analysis and the other required supplementary information listed in the table of contents are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the DeKalb County Forest Preserve District's basic financial statements. The accompanying schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements of DeKalb County Forest Preserve District. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Aurora, Illinois
February 23, 2007

A handwritten signature in black ink, appearing to read "A. H. 22P", is written in a cursive style.

GENERAL PURPOSE EXTERNAL
FINANCIAL STATEMENTS

DEKALB COUNTY FOREST PRESERVE DISTRICT
DEKALB COUNTY, ILLINOIS

MANAGEMENT'S DISCUSSION AND ANALYSIS

NOVEMBER 30, 2006

The Forest Preserve District Commissioners and the Finance Office of DeKalb County are pleased to present to readers of the financial statements of the DeKalb County Forest Preserve District this narrative overview and analysis of the financial activities of the DeKalb County Forest Preserve for the fiscal year ended November 30, 2006.

In the past, the primary focus of local government financial statements has been summarized by fund type information on a current financial resource basis. This approach has been modified, and DeKalb County Forest Preserves' Financial Statements present two kinds of statements, each with a different snapshot of the Forest Preserve's finances. The new Financial Statements' focus is on both the Forest Preserve as a whole (government-wide) and on the major fund. Both perspectives (government-wide and major fund) allow the user to address relevant questions, broaden a basis for comparison (year to year and government to government), and enhance the Forest Preserve's accountability.

DeKalb County Forest Preserve Management's Discussion and Analysis (MD&A) is designed to (1) assist the reader in focusing on significant financial issues, (2) provide an overview of the Forest Preserve's financial activity, (3) identify changes in the Forest Preserve's financial position (its ability to address the subsequent year's challenges), (4) identify any material deviations from the financial plan (the approved budget), and (5) identify individual fund issues or concerns.

I. Financial Highlights

The Forest Preserve General Fund's current net assets of \$1,542,651 exceeded the current liabilities of \$1,050,614 at the close of the fiscal year by \$492,037. The Forest Preserve has maintained its employment force and has been able to continue with modest pay increases for its employees. The Forest Preserve had an outstanding loan in the amount of \$223,750 from DeKalb County. DeKalb County advanced this money to the Forest Preserve to complete the purchase of a new 293 acre Forest Preserve called Potawatomi Woods during fiscal year 2002. The Forest Preserve was able to pay this loan completely during 2006.

II. Overview of the Financial Statements

A. Government-Wide Financial Statements

The Government-Wide Financial Statements are designed to emulate the corporate sector in that all governmental and business-type activities are consolidated into columns that add to a total for the Primary Government. The focus of the Statement of Net Assets is the "Unrestricted Net Assets" and it is designed to be similar to bottom line results for the private sector. This statement then, combines and consolidates governmental funds' current financial resources (short-term spendable resources) with capital assets and long-term obligations using the accrual basis of accounting and economic resources measurement focus. Over time, increases or decreases in net assets may serve as a useful indicator of whether or not the financial position of the Forest Preserve District is improving.

The Statement of Activities presents information showing how the Forest Preserve's net assets changed during the most recent fiscal year and is focused on both the gross and net cost of various activities (including governmental and business-type), which are supported by the Forest Preserve's general taxes and other resources. This is intended to summarize and simplify the user's analysis of the cost of various government services and/or subsidy to various business-type activities.

Both of the government-wide financial statements distinguish functions of the Forest Preserve that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through users fees and charges (business-type activities). The governmental activities of the Forest Preserve include general governmental activities of culture & recreation.

The DeKalb County Forest Preserve District is a component unit of DeKalb County. Therefore, the financial information of this unit is also reported in the financial information of DeKalb County in the Comprehensive Annual Financial Report.

B. Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Fund Financial Statement allows the demonstration of sources and uses and/or budgeting compliance associated therewith. Traditional users of governmental financial statements will find the Fund Financial Statements presentation more familiar. The focus is now on major funds, rather than (the previous model's) fund types. The fund of the Forest Preserve can be placed into the governmental funds category.

1. Governmental Funds

The Governmental Major Fund presentation is presented on a "sources and uses of liquid resources" basis. This is the manner in which the financial plan (the budget) is typically developed. The flow and availability of liquid resources is a clear and appropriate focus of any analysis of a government. The focus of governmental funds is narrower than that of the Government-Wide Financial Statements. The Governmental Fund Balance Sheet and the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balance provide a reconciliation to facilitate the comparison between governmental funds and governmental activities. The Governmental Major Funds Total column requires a reconciliation because of the different measurement focus (current financial resources versus total economic resources), which is reflected. The flow of current financial resources reflects bond proceeds and interfund transfers as other financial sources as well as capital expenditures and bond principal payments as expenditures. The reconciliation eliminates these transactions and incorporates the capital assets and long-term obligation (bond and others) into the Governmental Activities column in the Government-Wide statements.

2. Proprietary Funds

The Forest Preserve District has no Proprietary Funds.

3. Fiduciary Funds

The Forest Preserve District has no Fiduciary Funds.

C. Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found in this report beginning on page 10.

D. Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Forest Preserve's progress in funding its obligation to provide benefits to its' employees. Required supplementary information can be found on pages 19-31 of this report.

III. Financial Analysis of the Forest Preserve as a Whole

In accordance with GASB Statement No. 34, a comparison of government-wide information is presented. The current year comparative statements follow:

GOVERNMENT-WIDE STATEMENTS**A. Net Assets**

The following table reflects the condensed Statement of Net Assets:

Table 1
Statement of Net Assets
For the Fiscal Year Ended November 30, 2006

	Governmental Activities	
	<u>2006</u>	<u>2005</u>
Assets:		
Current and Other Assets	1,542,651	1,107,332
Capital Assets	<u>2,844,239</u>	<u>2,782,823</u>
Total Assets	<u>4,386,890</u>	<u>3,890,155</u>
Liabilities:		
Long-Term Liabilities	30,966	35,108
Other Liabilities	<u>1,050,614</u>	<u>717,859</u>
Total Liabilities	<u>1,081,580</u>	<u>752,967</u>
Net Assets:		
Invested in Capital Assets, Net of Debt	2,844,239	2,782,823
Restricted	175,971	350,473
Unrestricted	<u>265,100</u>	<u>9,468</u>
Total Net Assets	<u>3,305,310</u>	<u>3,142,764</u>

The Forest Preserves net assets increased by \$162,546 during fiscal year 2006. This increase is attributable to improvements and upgrades to the new Pottawatomie Forest Preserve, a new pickup truck and a new tractor with a loader bucket were a part of this increase.

Restricted assets (\$175,971) on the previous chart refer to set-asides for land cash (\$9,788), wetland mitigation (\$109,778), Nicholson Russell Woods donation (\$5,500), National Resource Education Consortium (\$20,503), Land Acquisition – Community Foundation (\$200), and Natural Resource Education – Community Foundation (\$19,227), and Employee Retirement (\$10,975). For more detailed information, see the Statement of Net Assets on Page 3 of the DeKalb County Forest Preserve District Component Unit Annual Financial Report.

B. Activities

1. Changes in Net Assets

The following table summarizes the revenues and expenses of the District's activities:

Table 2
Changes in Net Assets
For the Fiscal Year Ended November 30, 2006

	Governmental Activities	
	<u>2006</u>	<u>2005</u>
Revenues		
Program Revenues		
Charges for Services	122,437	317,553
Capital Grants	30,545	37,686
General Revenues:		
Property Taxes	456,041	422,988
Other Taxes	15,537	14,288
Investment Income	21,578	11,297
Miscellaneous	<u>79,585</u>	<u>79,585</u>
Total Revenues	<u>653,585</u>	<u>896,430</u>
Expenses		
Culture and Recreation	<u>551,021</u>	<u>608,094</u>
Total Expenses	<u>551,021</u>	<u>608,094</u>
Change in Net Assets	<u>102,564</u>	<u>288,336</u>

2. Governmental Revenues

For the fiscal year ended November 30, 2006, revenues totaled \$653,585. Revenues from the Forest Preserve's largest source of revenues of \$456,041 come from the Property Tax revenues. The property tax revenues make up 72% of the Forest Preserve's total revenue budget. The next largest source of revenues is the Charges for Services of 22%. Between 2005 and 2006, property tax revenues increased by 8%, the property tax revenues increase was 5% between 2004 and 2005. The Forest Preserve's Property Tax Rate from 2005 to 2006 went up slightly from .0275 to .02867 per \$100 of Equalized Assessed Valuation.

3. Governmental Expenses

DeKalb County Forest Preserve expenses amounted to a total of \$551,021 in 2006. All of the expenses were culture and recreation. The amount of capital outlay expense was \$110,016. The largest expenditure for 2006 was personnel services of \$310,981 or 49% of the budget, compared with personnel services of 56% in 2005. Commodities and services of \$89,134 were 16% of the expense budget. The materials totaled \$40,800 or 7% of the expense budget, which is the same percentage as 2005. The capital expense of \$110,016 or 20% was a combination of park improvements and development of the newest forest preserve Potawatomi and improvements in the existing preserves in DeKalb County. The Forest Preserve purchased a 2007 Pick Up Truck and a Tractor with a Loader Bucket during 2006.

IV. Financial Analysis of Forest Preserve District's Funds

As of November 30, 2006, the governmental fund had a combined fund balance total of \$492,037, compared with 2005 of \$389,473, with an undesignated deficit balance of \$137,045. This undesignated balance was caused by the loan from the County for the new Potawatomi Woods Park. This undesignated deficit balance was erased in 2006 as the loan from the County was paid in full by the Forest Preserve.

Cash temporarily idle during the year was invested in demand deposits, certificates of deposit, and obligations of the U.S. Treasury. The County Treasurer utilizes a competitive bidding system with local financial institutions to assure that the highest return possible is made on funds invested. DeKalb County Forest Preserve earned interest revenue of \$21,578 on all fund type investments for the year ended November 30, 2006. This compares to \$11,297 interest revenue in 2005.

The County Treasurer is an elected official charged with the responsibility and authority to handle the investments for the Forest Preserve. The Treasurer's investment policy is to minimize credit and market risks while maintaining a competitive yield on its portfolio. All of the funds of the DeKalb County Forest Preserve were insured and collateralized properly as of November 30, 2006.

V. General Fund Budgetary Highlights

Table 3
For the Fiscal Year Ended November 30, 2006

	Original Budget	Amended Budget	Actual
REVENUES			
Taxes	465,200	465,200	471,578
Intergovernmental	70,000	70,000	30,545
Interest Income	6,500	6,500	21,577
Miscellaneous	50,800	50,800	<u>129,885</u>
Total Revenues	592,500	592,500	<u>653,585</u>
EXPENDITURES AND TRANSFERS			
Expenditures	<u>592,500</u>	<u>620,595</u>	<u>551,021</u>
Total Expenditures and Transfers	<u>592,500</u>	<u>620,595</u>	<u>551,024</u>
Change in Fund Balance	<u>0</u>	<u>(28,095)</u>	<u><u>102,564</u></u>

As can be seen above, revenues exceeded the original budget by \$61,085. The majority of this is attributable to the increase in Property Tax revenues of 8% in 2006. There was also an increase of \$10,000 in investment income during 2006 compared with investment dollars earned during 2005.

VI. Capital Assets

The following schedule reflects the District's capital asset balances as of November 30, 2006:

Table 4
Capital Assets
As of November 30, 2006

	Governmental Activities	
	<u>2006</u>	<u>2005</u>
Land & Land Right of Way	2,288,342	2,288,342
Buildings	271,000	271,000
Land Improvements	524,779	498,138
Equipment	18,870	18,870
Vehicles	85,581	61,994
Less:		
Accumulated Depreciation	<u>(396,161)</u>	<u>(335,621)</u>
Total Capital Assets	<u>2,844,239</u>	<u>2,782,723</u>

The Total Capital Assets for the Forest Preserve increased by \$61,516 in 2006. This increase is the continuing upgrades at Potawatomi Park, and the purchase of a Tractor with a loader bucket along with a new Pick Up Truck during 2006

Major capital assets events during 2006 included the following:

1. A John Deere Tractor with a loader bucket
2. A 2007 Super Duty, Super Cab, Ford F250 4X4 Truck

Additional information on the Forest Preserves capital assets can be found in Note 4.

VII. Long-Term Debt

The Forest Preserve has no General Obligation or Revenue Bonded Debt. The only liability for debt that the Forest Preserve was responsible for is the \$323,750 loan that was given by the County as an interest free loan to enable the Forest Preserve District to complete the purchase of the new Potawatomi Woods Forest Preserve in 2002. The Forest Preserve did make a payment to the County during 2005 of \$100,000 decreasing the original loan to the amount of \$223,750. The \$223,750 loan was paid off by the Forest Preserve during 2006.

Under the current state statutes, DeKalb County Forest Preserve's general obligation bonded debt issuances are subject to a legal limitation based on 2.3 percent of total assessed value of real and personal property. That would allow the Forest Preserve to currently incur debt up to \$39,080,234.

VIII. Economic Factors And Next Year's Budget Issues

The taxable assessed valuation for the Forest Preserve grew by over \$164 million dollars from the previous year for a total of \$1,699,140,609. There is some concern that the commercial and industrial value only makes up about 21% of the property tax base, which puts a lot of burden on residential property tax payers who make up 69% of the tax base. On-going efforts are in place, however, to bring increased economic development to the County, which will help diversify that tax base.

Population growth with additional subdivisions consuming open farmland presents a challenge for the Forest Preserve. The question of how to finance new forest preserve land was on the agenda of the Forest Preserve Commissioners and the Director of the Forest Preserve District in 2005. As this growth occurs in DeKalb County the need for open space and recreational areas increases. The balancing act is the cost of land acquisition versus the desire to maintain and improve the quality of life for all residents of DeKalb County. The Forest Preserve Commission approved a referendum for the Forest Preserve to be used for Land Acquisition be placed on the ballot in March of 2006. This referendum passed by a margin of 52%.

As of this writing, the FY 2007 financial year is well underway. The next budget to be developed will be the FY 2008 budget. It will be discussed in the fall of 2007 for the fiscal year beginning December 1, 2007. Budget issues that the Forest Preserve Commissioners and the Forest Preserve Committee will be discussing will be continuing to develop the new Potawatomi Woods 293 acres purchased during fiscal year 2002. The continued increase in costs for Health Insurance and Pensions will also put a strain on the budget. The Forest Preserve also continues to fully comply with the Property Tax Extension Limitation Law (P-TELL) that was approved by the voters in April 1999. The challenge of providing the best services with the best staff and keeping costs in line with available revenues continues to be the goal of the Forest Preserve staff as well as the Forest Preserve Commissioners.

IX. Request for Information

This financial report is designed to provide our citizens, customers, investors and creditors with a general overview of the Forest Preserve finances and to demonstrate the Forest Preserve's accountability for the money it receives. Questions concerning this report or requests for additional financial information should be directed to either Terry Hannan, Superintendent of the DeKalb County Forest Preserve at 110 E. Sycamore Street, Sycamore, IL 60178 or Gary H. Hanson, Deputy County Administrator, DeKalb County Government, Finance Office, 200 N. Main Street, Sycamore, IL 60178.

DEKALB COUNTY FOREST PRESERVE DISTRICT
SYCAMORE, ILLINOIS

STATEMENT OF NET ASSETS

November 30, 2006

	<u>Governmental Activities</u>
ASSETS	
Cash and investments	\$ 409,041
Receivables, net of allowance, where applicable	
Property taxes	1,033,000
Accounts	26,870
Accrued interest	880
Prepaid expenses	2,860
Due from other governments	70,000
Capital assets not being depreciated	2,288,342
Capital assets being depreciated (net of accumulated depreciation)	<u>555,897</u>
 Total assets	 <u>4,386,890</u>
LIABILITIES	
Accounts payable	9,367
Accrued payroll	8,247
Deferred property taxes	1,033,000
Noncurrent liabilities	
Due in more than one year - compensated absences payable	<u>30,966</u>
 Total liabilities	 <u>1,081,580</u>
NET ASSETS	
Invested in capital assets, net of related debt	2,844,239
Restricted for	
Culture and recreation	175,971
Unrestricted	<u>285,100</u>
 TOTAL NET ASSETS	 <u><u>\$ 3,305,310</u></u>

See accompanying notes to financial statements.

DEKALB COUNTY FOREST PRESERVE DISTRICT
SYCAMORE, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended November 30, 2006

FUNCTIONS/PROGRAMS	Program Revenues				Net (Expense) Revenue and Change in Net Assets
PRIMARY GOVERNMENT	Expenses	Charges for Services	Operating Grants	Capital Grants	Governmental Activities
Governmental activities					
Culture and recreation	\$ 491,039	\$ 122,437	\$ -	\$ 30,545	\$ (338,057)
Total governmental activities	491,039	122,437	-	30,545	(338,057)
TOTAL PRIMARY GOVERNMENT	\$ 491,039	\$ 122,437	\$ -	\$ 30,545	(338,057)
		General revenues			
		Taxes			
		Property			456,041
		Replacement			15,537
		Investment income			21,578
		Miscellaneous			7,447
		Total			500,603
		CHANGE IN NET ASSETS			162,546
		NET ASSETS, DECEMBER 1			3,142,764
		NET ASSETS, NOVEMBER 30			\$ 3,305,310

See accompanying notes to financial statements.

DEKALB COUNTY FOREST PRESERVE DISTRICT
SYCAMORE, ILLINOIS

BALANCE SHEET

November 30, 2006

	<u>Governmental Fund General</u>
ASSETS	
Cash and investments	\$ 409,041
Property taxes receivable	1,033,000
Accounts receivable	26,870
Accrued interest receivable	880
Prepaid items	2,860
Due from other governments	<u>70,000</u>
TOTAL ASSETS	<u><u>\$ 1,542,651</u></u>
LIABILITIES AND FUND BALANCE	
LIABILITIES	
Accounts payable	\$ 9,367
Accrued payroll	8,247
Deferred property taxes	<u>1,033,000</u>
Total liabilities	<u>1,050,614</u>
FUND BALANCE	
Reserved for prepaid items	2,860
Reserved for land cash	9,788
Reserved for wetland mitigation	109,778
Reserved for Nicholson Russell Woods donation	5,500
Reserved for Natural Resource Education Consortium	20,503
Reserved for land acquisition - Community Foundation	200
Reserved for natural resource education - Community Foundation	19,227
Reserved for employee retirement	10,975
Unreserved	
Designated for cash flows	135,000
Designated for special projects	11,700
Designated for paid hours off contingency	30,966
Undesignated (deficit)	<u>135,540</u>
Total fund balance	<u>492,037</u>
TOTAL LIABILITIES AND FUND BALANCE	<u><u>\$ 1,542,651</u></u>

See accompanying notes to financial statements.

DEKALB COUNTY FOREST PRESERVE DISTRICT
SYCAMORE, ILLINOIS

RECONCILIATION OF FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF NET ASSETS

November 30, 2006

FUND BALANCES OF GOVERNMENTAL FUNDS	\$	492,037
Amounts reported for governmental activities in the statement of net assets are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds		2,844,239
Long-term liabilities, including compensated absences payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds		<u>(30,966)</u>
NET ASSETS OF GOVERNMENTAL ACTIVITIES	\$	<u><u>3,305,310</u></u>

See accompanying notes to financial statements.

DEKALB COUNTY FOREST PRESERVE DISTRICT
SYCAMORE, ILLINOIS

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE

For the Year Ended November 30, 2006

	<u>Governmental Fund General</u>
REVENUES	
Taxes	\$ 471,578
Intergovernmental	30,545
Interest income	21,577
Miscellaneous	<u>129,885</u>
Total revenues	<u>653,585</u>
EXPENDITURES	
Current	
Culture and recreation	441,005
Capital outlay	<u>110,016</u>
Total expenditures	<u>551,021</u>
NET CHANGE IN FUND BALANCE	102,564
FUND BALANCE, DECEMBER 1	<u>389,473</u>
FUND BALANCE, NOVEMBER 30	<u><u>\$ 492,037</u></u>

See accompanying notes to financial statements.

DEKALB COUNTY FOREST PRESERVE DISTRICT
SYCAMORE, ILLINOIS

RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCE TO THE
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF ACTIVITIES

For the Year Ended November 30, 2006

NET CHANGE IN FUND BALANCE - TOTAL GOVERNMENTAL FUNDS	\$ 102,564
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlay as expenditures, however, they are capitalized and depreciated in the statement of activities	101,956
The change in compensated absences payable is reported as an expenditure when paid in governmental funds but as incurred on the statement of activities	(1,434)
Some expenses in the statement of activities (e.g. depreciation) do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds	<u>(40,540)</u>
CHANGES IN NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ 162,546</u>

See accompanying notes to financial statements.

DEKALB COUNTY FOREST PRESERVE DISTRICT
SYCAMORE, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

November 30, 2006

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the DeKalb County Forest Preserve District (the District), Sycamore, Illinois, a component unit of DeKalb County, Illinois (the County), have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to government units (hereinafter referred to generally accepted accounting principles (GAAP)). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the District's accounting policies are described below.

a. Reporting Entity

The District is governed by the same twenty-four member board as DeKalb County. The District does have the authority to prepare and approve its own budget, to levy taxes, and to obtain financing. There are no component units included in the District. A component unit is a legally separate organization for which a primary government is financially accountable. However, the District is considered to be a blended component unit of DeKalb County, Illinois.

b. Basis of Presentation

The accounts of the District are organized and operated on the basis of funds. Funds are independent fiscal and accounting entities with self-balancing sets of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. A minimum number of funds are maintained for this purpose.

The following fund categories (further defined by fund type) are used by the District:

Governmental Funds are used to account for the District's general activities. The General Fund is the primary operating fund; accounting for all financial resources not required to be accounted for in another fund.

c. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the non-fiduciary activities of the District. The effect of material inter-fund activity has been eliminated from these statements.

DEKALB COUNTY FOREST PRESERVE DISTRICT
SYCAMORE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Government-Wide and Fund Financial Statements (Continued)

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

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

The District reports the following major governmental fund:

The General (Corporate) Fund is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

d. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance, regardless of when collected). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. Property taxes are recognized as revenue in the year budgeted for (intended to finance), if collected within 60 days after year end. A sixty day period is used for revenue recognition for most other governmental fund revenues. Those revenues susceptible to accrual are property taxes and replacement taxes. Rental revenues and donations are not susceptible to accrual because generally they are not measurable until received in cash. Expenditures generally are recorded when a fund liability is incurred. However, debt service expenditures, if any, are recorded only when payment is due.

DEKALB COUNTY FOREST PRESERVE DISTRICT
SYCAMORE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

d. Measurement Focus, Basis of Accounting and Financial Statement Presentation
(Continued)

The District reports deferred revenue on its financial statements. Deferred revenues arise when a potential revenue does not meet both the measurable and available criteria for recognition in the current period, under the modified accrual basis of accounting, or is measurable but not earned under the accrual basis of accounting. Deferred revenues also arise when resources are received by the District before it has a legal claim to them or prior to the provision of services, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the District has a legal claim to the resources, the liability for deferred revenue is removed from the financial statements and revenue is recognized.

e. Cash and Investments

Cash

Cash includes cash on hand and amounts in demand deposits, as well as short-term investments with an original maturity of three months or less from the date of purchase.

Investments

Investments with a maturity greater than one year at time of purchase, if any, are stated at fair value. Non-negotiable certificates of deposit and all other investments, if any, are reported at cost.

f. Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds". Amounts owed to/from the County are reported as due from/to the Primary Government.

Advances between funds, if any, reported in the fund financial statements are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

g. Prepaid Items/Expenses

Payments made to vendors for services that will benefit periods beyond the date of this report, if any, are recorded as prepaid items/expenses.

DEKALB COUNTY FOREST PRESERVE DISTRICT
 SYCAMORE, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

h. Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g., bike trails, paths, roads, bridges and similar items), are reported in the governmental activities columns in the government-wide financial statements. Capital assets are defined by the Forest Preserve as assets with an initial, individual cost of more than \$10,000 and an estimated useful life in excess of one year except for land improvements, where the cost must be greater than \$50,000. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Buildings preserve improvements and equipment is depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings	40
Land/preserve improvements	8-20
Vehicles	7-20
Equipment	3-25

i. Compensated Absences

District employees are entitled to vacation/sick leave based on their length of employment. Vacation/sick leave either vests or accumulates and is accrued when earned.

Vested or accumulated vacation/sick leave attributable to employees who were no longer employed as of November 30, 2006 but have yet to be paid out is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it in the fund financial statements. Vested or accumulated vacation/sick leave is recorded as an expense and liability of governmental activities at the government-wide level as the benefits accrue to employees.

In accordance with the provisions of GASB Statement No. 16, no liability is recorded for nonvesting accumulating rights to receive sick pay benefits.

DEKALB COUNTY FOREST PRESERVE DISTRICT
SYCAMORE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

j. Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations, if any, are reported as liabilities in the governmental activities column. Bond premiums and discounts, as well as issuance costs and gain (loss) on refundings, are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs and the gain (loss) on refunding are reported as unamortized bond costs and amortized over the term of the related debt.

In the fund financial statements, governmental funds recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as expenditures.

k. Fund Balances/Net Assets

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. None of the District's net assets are restricted as a result of enabling legislation adopted by the District. Designations of fund balance represent tentative management plans that are subject to change. In the government-wide financial statements, restricted net assets are legally restricted by outside parties for a specific purpose. Invested in capital assets, net of related debt is the net cost (book value) of the capital assets, less the principal of any long-term debt outstanding that was issued to construct, purchase or otherwise acquire the capital asset.

2. DEPOSITS AND INVESTMENTS

Investment of the District's funds, by statute, is vested with the County Treasurer. The Treasurer's investment policy guides the investments of the County and the District. The investment policy permits the County and the District to make deposits/investments in insured commercial banks located within and in close proximity to DeKalb County, obligations of the U.S. Treasury (bills), money market mutual funds with portfolios of securities issued or guaranteed (implicitly or explicitly) by the United States and the Illinois Funds Investment Pool.

DEKALB COUNTY FOREST PRESERVE DISTRICT
SYCAMORE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

2. DEPOSITS AND INVESTMENTS (Continued)

It is the policy of the County and the District to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the County and the District and conforming to all state and local statutes governing the investment of public funds, using the "prudent person" standard for managing the overall portfolio. The primary objective of the policy is legality, safety (preservation of capital and protection of investment principal), liquidity and yield.

a. Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the County's deposits may not be returned to it. The County's investment policy requires pledging of collateral with a fair value of 105% (110% if collateral pledged is not guaranteed by the U.S. Government) for all bank balances in excess of federal depository insurance with the collateral held by an independent third party acting as the County's agent. All of the County's deposits were covered by either FDIC or collateral at November 30, 2006.

b. Investments

In accordance with its investment policy, the County and the District limit their exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds and maximizing yields for funds not needed within a short-term (annual) period. The investment policy does not limit the maximum maturity length of investments. However, the policy does require the County and the District to structure the investment portfolio so that securities mature to meet cash requirements for ongoing operations and prohibits the selling of securities prior to maturity.

The County and the District limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in obligations guaranteed by the United States Government (U.S. Treasury Obligations) and certificates of deposit.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the County and the District will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the County's and the District's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third party acting as the County's agent separate from where the investment was purchased.

Concentration of credit risk - The County's and the District's investment policy requires diversification of the portfolio but does not contain any specific diversification targets.

DEKALB COUNTY FOREST PRESERVE DISTRICT
 SYCAMORE, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

3. PROPERTY TAXES

Property taxes for 2005 attach as an enforceable lien on January 1, 2005, on property values assessed as of the same date. Taxes are levied by December of the same year by passage of a Tax Levy Ordinance. Tax bills are prepared by the County and issued on or about May 1, 2006, and are payable in two installments on or about June 1, 2006 and September 1, 2006. The County collects such taxes and remits them periodically.

The District has elected, under governmental accounting standards, to match its property tax revenues to the fiscal year that the tax levy is intended to finance. Therefore, the entire 2006 tax levy has been recorded as a receivable and as deferred revenue on the financial statements.

4. CAPITAL ASSETS

Capital asset activity for the year ended November 30, 2006, was as follows:

	Balance December 1	Increases	Decreases	Balance November 30
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 2,288,342	\$ -	\$ -	\$ 2,288,342
Total capital assets not being depreciated	<u>2,288,342</u>	<u>-</u>	<u>-</u>	<u>2,288,342</u>
Capital assets being depreciated				
Land improvements	498,138	26,641	-	524,779
Buildings	271,000	28,553	-	299,553
Equipment	18,970	23,175	-	42,145
Vehicles	61,994	23,587	-	85,581
Total capital assets being depreciated	<u>850,102</u>	<u>101,956</u>	<u>-</u>	<u>952,058</u>
Less accumulated depreciation for				
Land improvements	155,139	24,595	-	179,734
Buildings	171,485	7,192	-	178,677
Equipment	-	1,897	-	1,897
Vehicles	28,997	6,856	-	35,853
Total accumulated depreciation	<u>355,621</u>	<u>40,540</u>	<u>-</u>	<u>396,161</u>
Total capital assets being depreciated, net	<u>494,481</u>	<u>61,416</u>	<u>-</u>	<u>555,897</u>
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	<u>\$ 2,782,823</u>	<u>\$ 61,416</u>	<u>\$ -</u>	<u>\$ 2,844,239</u>

Depreciation expense was charged to functions/programs of the primary government as follows:

GOVERNMENTAL ACTIVITIES	
Culture and recreation	<u>\$ 40,540</u>
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	<u>\$ 40,540</u>

DEKALB COUNTY FOREST PRESERVE DISTRICT
 SYCAMORE, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

5. LEGAL DEBT MARGIN

ASSESSED VALUATION - 2005 (latest available)	<u>\$1,699,140,609</u>
Legal debt limit - 2.3% of assessed valuation	\$ 39,080,234
Amount of debt applicable to debt limit	<u>-</u>
LEGAL DEBT MARGIN	<u>\$ 39,080,234</u>

Chapter 70, Act 805, Section 13 of the Illinois Compiled Statutes provides that the District: "...may not become indebted in any manner or for any purpose to an amount including existing indebtedness in the aggregate exceeding 2.3% of the assessed value of such taxable property therein, as ascertained by the last equalized assessment for the State and County purposes. No district may incur (a) indebtedness in excess of .3% of the assessed value of taxable property in the district, as ascertained by the last equalized assessment for the State and County purposes, for the development of forest preserve lands held by the district, or (b) indebtedness for any other purpose except the acquisition of land..." unless the proposition to issue bonds or otherwise incur indebtedness is certified by the board to the proper election officials who shall submit the proposition at an election in accordance with the general election law and approved majority of those voting upon the proposition.

6. RETIREMENT FUND COMMITMENTS

Illinois Municipal Retirement Fund

The District'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 pension plan 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 for the plan as a whole but not by individual employer. That report may be obtained by writing to the Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oak Brook, Illinois 60523.

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. Pension benefits vest after eight years of service. Participating members who retire at or after age 60 with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

DEKALB COUNTY FOREST PRESERVE DISTRICT
 SYCAMORE, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

6. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

Employees participating in the IMRF are required to contribute 4.50% of their annual covered salary. The member rate is established by state statute. The District is required to contribute at an actuarially determined rate. The employer rate for calendar year 2006 was 14.73% of payroll. The employer contribution requirements are established and may be amended by the IMRF Board of Trustees.

For November 30, 2006, the District's annual pension cost of \$30,301 was equal to the District's required and actual contributions. The required contribution was determined as part of the December 31, 2003 actuarial valuation using the entry age actuarial cost method. The actuarial assumptions included (a) 7.50% investment rate of return (net of administrative expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 11.6% per year, depending on age and service, attributable to seniority/merit and (d) post-retirement benefit increases of 3% annually. The actuarial value of IMRF assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period. 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, 2006 was 26 years.

Employer annual pension costs (APC), actual contributions and the net pension obligation (NPO) are as follows. The NPO is the cumulative difference between the APC and the contributions actually made.

For Calendar Year	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
2004	\$ 24,951	100.00%	\$ -
2005	24,386	100.00%	-
2006	30,301	100.00%	-

7. RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions and natural disasters. The District has purchased insurance from private insurance companies for covered risks. For the health coverage, the District was self-insured through DeKalb County through December 31, 2002. As of January 1, 2003, the District and the County discontinued the self-insured health coverage plan and purchased third party indemnity insurance to limit its exposure. Premiums have been displayed as expenditures in the General Fund.

REQUIRED SUPPLEMENTARY INFORMATION

DEKALB COUNTY FOREST PRESERVE DISTRICT
SYCAMORE, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
GENERAL FUND

For the Year Ended November 30, 2006
(With Comparative Actual)

	2006		2005	
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Taxes	\$ 465,200	\$ 465,200	\$ 471,578	\$ 437,276
Intergovernmental	70,000	70,000	30,545	50,719
Interest income	6,500	6,500	21,577	11,296
Miscellaneous	50,800	50,800	129,885	380,488
	<hr/>			
Total revenues	592,500	592,500	653,585	879,779
<hr/>				
EXPENDITURES				
Culture and recreation				
Personnel services	332,000	332,000	310,981	298,228
Commodities and services	89,100	94,600	89,134	85,022
Supplies and materials	42,400	42,400	40,890	42,937
Capital outlay	129,000	151,595	110,016	181,907
	<hr/>			
Total expenditures	592,500	620,595	551,021	608,094
<hr/>				
NET CHANGE IN FUND BALANCE	\$ -	\$ (28,095)	102,564	271,685
<hr/>				
FUND BALANCE, DECEMBER 1			389,473	117,788
<hr/>				
FUND BALANCE, NOVEMBER 30			\$ 492,037	\$ 389,473
<hr/>				

(See independent auditor's report.)

DEKALB COUNTY FOREST PRESERVE DISTRICT
SYCAMORE, ILLINOIS

SCHEDULE OF FUNDING PROGRESS
ILLINOIS MUNICIPAL RETIREMENT FUND

November 30, 2006

Actuarial Valuation Date December 31,	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age	(3) Funded Ratio (1) / (2)	(4) Unfunded AAL (UAAL) (2) - (1)	(5) Covered Payroll	UAAL As a Percentage of Covered Payroll (4) / (5)
2001	\$ 630,347	\$ 652,518	96.60%	\$ 22,171	\$ 182,336	12.16%
2002	625,761	737,351	84.87%	111,590	192,212	58.06%
2003	666,568	801,236	83.19%	134,668	195,157	69.00%
2004	686,020	908,523	75.51%	222,503	208,269	106.83%
2005	769,050	913,689	84.17%	144,639	194,931	74.20%
2006	866,576	1,028,606	84.25%	162,030	205,712	78.77%

(See independent auditor's report.)

DEKALB COUNTY FOREST PRESERVE DISTRICT
SYCAMORE, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND

November 30, 2006

<u>Calendar Year</u>	<u>Employer Contributions</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage Contributed</u>
2001	\$ 16,410	\$ 16,410	100.00%
2002	17,049	17,049	100.00%
2003	18,423	18,423	100.00%
2004	24,951	24,951	100.00%
2005	24,386	24,386	100.00%
2006	30,301	30,301	100.00%

(See independent auditor's report.)

DEKALB COUNTY FOREST PRESERVE DISTRICT
SYCAMORE, ILLINOIS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

November 30, 2006

BUDGETS

Formal budgetary integration is employed as a management control device. Budgets are adopted on a basis consistent with generally accepted accounting principles. An annual appropriated budget is adopted for the General Fund. The annual appropriation lapses at fiscal year end.

The Forest Preserve Committee prepares an operating budget which summarizes the appropriation units, and recommends the proposed appropriations. Public hearings on the proposed appropriations are conducted. The appropriations are legally enacted through passage of an ordinance. The budget may be amended by the Board of Commissioners. Expenditures may not legally exceed budgeted appropriations at the line-item level. During the period, supplementary appropriations were approved.

SUPPLEMENTAL SCHEDULES

DEKALB COUNTY FOREST PRESERVE DISTRICT
SYCAMORE, ILLINOIS

SCHEDULE OF DETAILED REVENUES - BUDGET AND ACTUAL -
GENERAL FUND

For the Year Ended November 30, 2006
(With Comparative Actual)

	2006		2005	
	Original Budget	Final Budget	Actual	Actual
TAXES				
Property	\$ 456,200	\$ 456,200	\$ 456,041	\$ 422,988
Replacement	9,000	9,000	15,537	14,288
Total taxes	465,200	465,200	471,578	437,276
INTERGOVERNMENTAL	70,000	70,000	30,545	50,719
INVESTMENT INCOME	6,500	6,500	21,577	11,296
MISCELLANEOUS				
Farm rental	15,800	15,800	19,573	14,063
Shelter house/camping fees	10,000	10,000	13,086	12,388
Donations	-	-	50	53,855
NREC	25,000	25,000	30,414	23,832
DeKalb Community Foundation	-	-	4,000	4,000
Refunds	-	-	-	-
Afton Wetland Bank fees	-	-	59,364	267,271
Miscellaneous	-	-	3,398	5,079
Total miscellaneous	50,800	50,800	129,885	380,488
TOTAL REVENUES	\$ 592,500	\$ 592,500	\$ 653,585	\$ 879,779

(See independent auditor's report.)

DEKALB COUNTY FOREST PRESERVE DISTRICT
SYCAMORE, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL -
GENERAL FUND

For the Year Ended November 30, 2006
(With Comparative Actual)

	2006		2005	
	Original	Final	Actual	Actual
	Budget	Budget		
PERSONNEL SERVICE				
Regular salaries and wages	\$ 178,300	\$ 178,300	\$ 181,607	\$ 175,417
Boards and commissions	4,000	4,000	4,810	5,760
Deferred compensation	3,700	3,700	4,072	3,817
Seasonal	55,000	55,000	36,065	41,591
Longevity pay	3,700	3,700	3,588	-
Health insurance	37,000	37,000	33,412	29,276
Life insurance	400	400	575	560
FICA	18,500	18,500	16,588	16,529
Retirement - IMRF	31,000	31,000	29,574	24,463
Unemployment insurance	400	400	690	815
Total personnel service	332,000	332,000	310,981	298,228
COMMODITIES AND SERVICES				
Travel and meetings	1,500	1,500	1,265	843
Environmental education	16,000	16,000	16,000	15,000
Public notices	500	500	931	525
Membership	500	500	425	475
Maintenance - vehicles	4,000	4,000	2,378	2,108
Maintenance - building and grounds	6,000	6,000	6,748	9,556
Maintenance - equipment	2,000	2,000	555	787
Postage	500	500	293	187
Utilities - telephone	6,000	6,000	4,823	5,281
Utilities - electricity	5,000	5,000	4,508	4,884
Commercial services	6,000	6,000	4,615	3,585
Professional services	4,000	4,000	4,018	3,950
Insurance premiums	8,500	8,500	8,261	8,188
Contribution to agencies	2,100	2,100	969	1,410
Community foundation	-	5,500	5,982	-
NREC expenses	25,000	25,000	25,000	23,000
Other expenses	1,500	1,500	2,363	5,243
Total commodities and services	89,100	94,600	89,134	85,022

(This schedule is continued on the following page.)

DEKALB COUNTY FOREST PRESERVE DISTRICT
SYCAMORE, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL -
GENERAL FUND (Continued)

For the Year Ended November 30, 2006
(With Comparative Actual)

	2006		2005	
	Original Budget	Final Budget	Actual	Actual
SUPPLIES AND MATERIALS				
Supplies	\$ 21,000	\$ 21,000	\$ 17,589	\$ 23,929
Fuels and lubricants	18,500	18,500	19,022	17,534
Vehicular parts	1,000	1,000	998	470
Machine and equipment parts	1,000	1,000	2,073	452
Clothing	900	900	1,208	552
Total supplies and materials	42,400	42,400	40,890	42,937
CAPITAL OUTLAY				
Development improvements	9,700	10,700	10,608	10,768
Other staff improvements	8,500	8,500	7,519	6,250
Land acquisition	-	-	800	-
Potawatomi Woods	76,000	76,000	36,107	109,155
Greenway and trails	-	-	-	5,027
Wetland mitigation	-	5,000	3,737	30,237
Construction equipment	-	16,595	16,472	-
Vehicles and equipment	34,800	34,800	34,773	20,470
Total capital outlay	129,000	151,595	110,016	181,907
TOTAL EXPENDITURES	\$ 592,500	\$ 620,595	\$ 551,021	\$ 608,094

(See independent auditor's report.)

DEKALB COUNTY FOREST PRESERVE DISTRICT
 SYCAMORE, ILLINOIS

SCHEDULE OF PROPERTY TAX ASSESSED VALUATIONS, RATES AND EXTENSIONS

Last Eight Tax Levy Years

Tax Levy Year	2005	2004	2003	2002
Assessed Valuation	\$ 1,699,140,609	\$ 1,534,517,472	\$ 1,463,872,794	\$ 1,375,430,314
	Rate* Amount	Rate* Amount	Rate* Amount	Rate* Amount
Tax Extensions				
Corporate	0.2347 \$ 398,788	0.0241 \$ 370,279	0.0239 \$ 349,719	0.0245 \$ 336,430
FICA	0.0011 18,521	0.0012 17,647	0.0012 17,567	0.0013 17,055
IMRF	0.0018 31,094	0.0018 26,854	0.0018 26,057	0.0012 19,119
Tort	0.0004 8,156	0.0006 8,133	0.0006 8,051	0.0005 8,115
TOTAL	0.2380 \$ 456,559	0.0277 \$ 422,913	0.0275 \$ 401,394	0.0275 \$ 380,719
Tax Levy Year	2001	2000	1999	1998
Assessed Valuation	\$ 1,313,044,406	\$ 1,249,858,572	\$ 1,186,265,246	\$ 1,133,173,030
	Rate* Amount	Rate* Amount	Rate* Amount	Rate* Amount
Tax Extensions				
Corporate	0.0246 \$ 322,484	0.0241 \$ 301,216	0.0237 \$ 281,145	0.0234 \$ 265,163
FICA	0.0012 16,019	0.0012 14,998	0.0013 15,421	0.0014 15,864
IMRF	0.0013 18,120	0.0014 17,498	0.0015 17,794	0.0018 20,397
Tort	0.0006 8,009	0.0007 8,749	0.0007 8,304	0.0008 9,065
TOTAL	0.0277 \$ 364,632	0.0274 \$ 342,461	0.0272 \$ 322,664	0.0274 \$ 310,489

* Property tax rates are per \$100 of assessed valuation.

Data Source

Office of the County Clerk

(See independent auditor's report.)

DEKALB COUNTY FOREST PRESERVE DISTRICT
 SYCAMORE, ILLINOIS

SCHEDULE OF PROPERTY TAX COLLECTIONS

Last Eight Tax Levy Years

Tax Levy Year	1998	1999	2000	2001	2002	2003	2004	2005
COLLECTIONS	\$ 311,653	\$ 322,674	\$ 342,246	\$ 364,188	\$ 381,550	\$ 401,654	\$ 422,988	\$ 456,041
LEVY AS EXTENDED	\$ 310,489	\$ 322,664	\$ 342,461	\$ 364,632	\$ 380,719	\$ 401,394	\$ 422,913	\$ 456,559
PERCENT COLLECTED	100.37%	100.00%	99.94%	99.88%	100.22%	100.06%	100.02%	99.89%

Data Source

Office of the County Treasurer

(See independent auditor's report.)