

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
December 31, 2010



Certified Public Accountants & Business Advisors

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SYCAMORE, ILLINOIS
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DEKALB COUNTY FOREST PRESERVE DISTRICT
 SYCAMORE, ILLINOIS
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998 Corporate Boulevard • Aurora, IL 60502

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, each major fund and the aggregate remaining fund information of the DeKalb County Forest Preserve District, Sycamore, Illinois, a component unit of DeKalb County, Illinois, as of and for the year ended December 31, 2010, which collectively comprise the DeKalb County 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.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, each major fund and the aggregate remaining fund information of the DeKalb County Forest Preserve District, Sycamore, Illinois, as of December 31, 2010, 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 combining and individual fund financial statements and schedules and the accompanying supplemental 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
April 19, 2011

A handwritten signature in black ink, appearing to be 'A. H. D. P.', written in a cursive style.

GENERAL PURPOSE EXTERNAL
FINANCIAL STATEMENTS

**DEKALB COUNTY FOREST PRESERVE DISTRICT
DEKALB COUNTY, ILLINOIS**

MANAGEMENT'S DISCUSSION AND ANALYSIS-

DECEMBER 31, 2010

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 December 31, 2010.

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 Governmental Fund's current assets of \$5,049,491 exceeded the current liabilities of \$1,550,097 at the close of the fiscal year by \$3,499,394. The Forest Preserve has maintained its employment force and has been able to continue with modest pay increases for its employees. A change in the Forest Preserve last year was establishing the three new funds. These funds are Forest Preserve Land Acquisition, Forest Preserve Retirement and Forest Preserve Tort and Liability. There was money transferred to these funds from the Forest Preserve General Fund, in the amounts of \$800,000 to the Land Acquisition, and \$38,766 for the Retirement Fund in 2010.

(See independent auditor's report.)

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.

(See independent auditor's report.)

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 9.

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 25-30 of this report.

III. Financial Analysis of the Forest Preserve as a whole

In accordance with GASB Statement 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 December 31, 2010**

	Governmental Activities	
	<u>2010</u>	<u>2009</u>
Assets:		
Current and Other Assets	5,049,491	4,344,470
Capital Assets	<u>3,752,225</u>	<u>3,572,650</u>
Total Assets	<u>8,801,716</u>	<u>7,917,120</u>
Liabilities:		
Long-Term Liabilities	32,540	19,877
Other Liabilities	<u>1,579,387</u>	<u>1,545,289</u>
Total Liabilities	<u>1,611,927</u>	<u>1,565,166</u>
Net Assets:		
Invested in Capital Assets, Net of Debt	3,752,225	3,572,650
Restricted	571,879	360,983
Unrestricted	<u>2,894,975</u>	<u>2,418,321</u>
Total Net Assets	<u>7,219,079</u>	<u>6,351,954</u>

(See independent auditor's report.)

The Forest Preserve's net assets increased during fiscal year 2010 by \$867,125. This increase included an additional \$800,000 that was set aside for land purchase.

Unrestricted assets of (\$2,894,975) includes wetland mitigation (\$294,465), Natural Resource Education – Community Foundation (\$19,528), and Land Acquisition (\$2,581,108). 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 December 31, 2010**

Revenues	Governmental Activities	
	2010	2009
Program Revenue		
Charges For Services	52,236	53,544
Capital Grants	60,000	235,000
General Revenues		
Property Taxes	1,479,791	1,480,419
Other Taxes	18,030	15,266
Investment Income	25,078	11,299
Miscellaneous	13,884	22,156
Total Revenue	1,649,019	1,817,684
Expenses		
Culture and Recreation	781,894	697,616
Total Expense	781,894	697,616
Change in Net Assets	867,125	1,123,068

(See independent auditor's report.)

2. Governmental Revenues

For the fiscal year ended December 31, 2010, revenues totaled \$1,536,783 for the Forest Preserve's General Fund. Revenues from the Forest Preserve's largest source of revenues of \$1,479,791 come from the Property Tax revenues. The property tax revenues make up 96% of the Forest Preserve's total revenue budget. The next largest source of revenues for 2010 is intergovernmental revenue for the Wetland Bank that makes up 3.75% of the revenue budget. Between 2009 and 2010, property tax revenues were steady. The property tax revenues increase was 81% between 2008 and 2009 which was the first year of the new property tax levy that was passed by the voters in 2005.

3. Governmental Expenses

DeKalb County Forest Preserve General Fund total expenditures amounted to a total of \$948,806. All of the expenses were culture and recreation. The amount of capital outlay expense was \$353,835 and it was for purchase of land and wetland improvements. The Capital outlay expense was 37% of the budget in 2010. The largest expenditure for 2010 was personnel services of \$404,723 or 54% of the budget. Commodities and services of \$120,222 were 16% of the expense budget.

IV. Financial Analysis of Forest Preserve District's Funds

As of December 31, 2010, the Forest Preserve General Fund, the Forest Preserve Retirement Fund, the Forest Preserve Land Acquisition Fund and the Forest Preserve Tort and Liability Fund had a combined fund balance total of \$3,499,394 compared with 2009 of \$2,799,181. The fund balance in the Land Acquisition Fund of \$2,581,108 is being held for future land purchases as opportunities become available. 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 \$25,078 on all fund type investments for the year ended December 31, 2010 compared with 2009 interest revenue of \$29,020.

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 December 31, 2010.

(See independent auditor's report.)

V. General Fund Budgetary Highlights

**Table 3
 For the Fiscal Year Ended December 31, 2010**

	Original Budget	Amended Budget	Actual
REVENUES			
Taxes	1,515,000	1,477,000	1,382,341
Intergovernmental	0	0	60,000
Interest Income	15,000	15,000	11,299
Miscellaneous	<u>47,000</u>	<u>47,000</u>	<u>65,920</u>
Total Revenues	<u>1,577,000</u>	<u>1,539,000</u>	<u>1,516,733</u>
EXPENDITURES AND TRANSFERS			
Expenditures	719,000	830,539	754,570
Transfers	<u>0</u>	<u>858,000</u>	<u>800,000</u>
Total Expenditures and Transfers	<u>719,000</u>	<u>1,688,539</u>	<u>762,163</u>
Change in Fund Balance	<u>0</u>	<u>(149,539)</u>	<u>929</u>

As can be seen above, revenues were less than original budget by \$60,287 all of this is attributable to intergovernmental monies for the wetland bank of \$60,000 that was received during 2010. Investment income was \$2,827 less due to the lower interest rates on investments.

VI. Capital Assets

The following schedule reflects the District's capital asset balances as of December 31, 2010:

**Table 4
 Capital Assets
 As of December 31, 2010**

	Governmental Activities	
	<u>2010</u>	<u>2009</u>
Land & Land Right of Way	3,204,126	3,058,556
Buildings	326,723	299,553
Land Improvements	632,119	632,119
Equipment	90,090	42,145
Vehicles	91,406	85,581
Less:		
Accumulated Depreciation	<u>(592,239)</u>	<u>(545,304)</u>
Total Capital Assets	<u>3,752,225</u>	<u>3,572,650</u>

The Total Capital Assets for the Forest Preserve increased by \$179,575 in 2010. This increase is the land purchase of five acres of the Hoppe Farm for \$145,570 which is adjacent to the Russell Woods Forest Preserve. It also includes the value of the Historical Ellwood-Miller Cabin that was rebuilt on this Hoppe Farm property. There continues to be discussions with the Forest Preserve Commissioners and the Forest Preserve Director regarding properties that are or could become available next to existing preserves and wetland properties and it is hoped that property will be purchased during 2011. There was a property that was to be purchased during 2010 with a grant from the State of Illinois that would have reimbursed the Forest Preserve after the purchase. When the property became available, the owners were requesting additional money for the property and the Forest Preserve was unable to purchase the land for the higher amount. That property has not been sold so there is a possibility the land could become available for purchase in the future. See note 4 for additional information on the capital assets.

VII. Long-Term Debt

The Forest Preserve has no General Obligation or Revenue Bonded Debt.

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 \$51,298,588.

VIII. Economic Factors And Next Year's Budget Issues

The taxable assessed valuation for the Forest Preserve grew by over \$28 million dollars from the previous year for a total of 2,230,373,366. 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 where to find new forest preserve land was on the agenda of the Forest Preserve Commissioners and the Director of the Forest Preserve District in 2010. As growth slows due to the economy in DeKalb County the ability to purchase open space and recreational areas increases. The balancing act is finding affordable land to purchase for Forest Preserves to help maintain and improve the quality of life for all residents of DeKalb County.

As of this writing, the FY 2011 financial year is well underway. The next budget to be developed will be the FY 2012 budget. It will be discussed in the fall of 2011 for the fiscal year beginning January 1, 2012. 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 as well as land acquisition for additional Forest Preserves. The continued increase in costs for Health Insurance and Pensions will also put a strain on the budget. The Forest Preserve 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.

(See independent auditor's report.)

DEKALB COUNTY FOREST PRESERVE DISTRICT
SYCAMORE, ILLINOIS

STATEMENT OF NET ASSETS

December 31, 2010

	<u>Governmental Activities</u>
ASSETS	
Cash and investments	\$ 3,513,810
Receivables, net of allowance, where applicable	
Property taxes	1,502,000
Accounts	22,623
Accrued interest	7,895
Prepaid expenses	3,163
Capital assets not being depreciated	3,204,126
Capital assets being depreciated (net of accumulated depreciation)	<u>548,100</u>
Total assets	<u>8,801,717</u>
LIABILITIES	
Accounts payable	39,185
Accrued payroll	8,912
Deferred property taxes	1,502,000
Noncurrent liabilities	
Due in more than one year	<u>32,540</u>
Total liabilities	<u>1,582,637</u>
NET ASSETS	
Invested in capital assets, net of related debt	3,752,226
Restricted for	
Culture and recreation	354,942
Employee retirement	179,126
Tort and liability	37,811
Unrestricted	<u>2,894,975</u>
TOTAL NET ASSETS	<u><u>\$ 7,219,080</u></u>

See accompanying notes to financial statements.

DEKALB COUNTY FOREST PRESERVE DISTRICT
SYCAMORE, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2010

FUNCTIONS/PROGRAMS	Expenses	Program Revenues			Governmental Activities	Net (Expense) Revenue and Change in Net Assets
		Charges for Services	Operating Grants	Capital Grants		
PRIMARY GOVERNMENT						
Governmental activities						
Culture and recreation	\$ 781,894	\$ 52,236	\$ -	\$ 60,000		\$ (669,658)
Total governmental activities	781,894	52,236	-	60,000		(669,658)
TOTAL PRIMARY GOVERNMENT	\$ 781,894	\$ 52,236	\$ -	\$ 60,000		(669,658)
		General revenues				
		Taxes				
						1,479,791
						18,030
						25,078
						13,884
						<u>1,536,783</u>
						CHANGE IN NET ASSETS 867,125
						NET ASSETS, JANUARY 1, 2010 <u>6,351,955</u>
						NET ASSETS, DECEMBER 31, 2010 <u>\$ 7,219,080</u>

See accompanying notes to financial statements.

DEKALB COUNTY FOREST PRESERVE DISTRICT
SYCAMORE, ILLINOIS

BALANCE SHEET

December 31, 2010

	Governmental Funds			Total
	General	Land Acquisition	Nonmajor Governmental	
ASSETS				
Cash and investments	\$ 697,285	\$ 2,586,318	\$ 230,207	\$ 3,513,810
Property taxes receivable	1,305,000	-	197,000	1,502,000
Accounts receivable	22,623	-	-	22,623
Accrued interest receivable	7,895	-	-	7,895
Prepaid items	3,163	-	-	3,163
TOTAL ASSETS	\$ 2,035,966	\$ 2,586,318	\$ 427,207	\$ 5,049,491
LIABILITIES AND FUND BALANCE				
LIABILITIES				
Accounts payable	\$ 20,705	\$ 5,210	\$ 13,270	\$ 39,185
Accrued payroll	8,912	-	-	8,912
Deferred property taxes	1,305,000	-	197,000	1,502,000
Total liabilities	1,334,617	5,210	210,270	1,550,097
FUND BALANCE				
Reserved for prepaid items	3,163	-	-	3,163
Reserved for land cash	9,788	-	-	9,788
Reserved for wetland mitigation	294,465	-	-	294,465
Reserved for land acquisition	-	2,581,108	-	2,581,108
Reserved for Natural Resource Education Consortium	19,528	-	-	19,528
Reserved for "Jeff's Trees"	1,000	-	-	1,000
Reserved for natural resource education - Community Foundation	19,818	-	-	19,818
Reserved for cabin relocation	7,180	-	-	7,180
Reserved for employee retirement	-	-	179,126	179,126
Reserved for tort and liability	-	-	37,811	37,811
Unreserved				
Designated for cash flows	101,357	-	-	101,357
Designated for special projects	11,700	-	-	11,700
Designated for paid hours off contingency	28,018	-	-	28,018
Undesignated	205,332	-	-	205,332
Total fund balance	701,349	2,581,108	216,937	3,499,394
TOTAL LIABILITIES AND FUND BALANCE	\$ 2,035,966	\$ 2,586,318	\$ 427,207	\$ 5,049,491

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

December 31, 2010

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 3,499,394
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	3,752,226
Long-term liabilities, including compensated absences payable, the net pension obligation and the net other postemployment benefit obligation, are not due and payable in the current period and, therefore, are not reported in the governmental funds	<u>(32,540)</u>
NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ 7,219,080</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 December 31, 2010

	Governmental Funds			Total
	General	Land Acquisition	Nonmajor Governmental	
REVENUES				
Taxes	\$ 1,382,341	\$ -	\$ 115,480	\$ 1,497,821
Intergovernmental	60,000	-	-	60,000
Investment income	8,472	14,469	2,137	25,078
Miscellaneous	65,920	200	-	66,120
Total revenues	1,516,733	14,669	117,617	1,649,019
EXPENDITURES				
Current				
Culture and recreation	568,875	-	26,096	594,971
Capital outlay	185,695	161,715	6,425	353,835
Total expenditures	754,570	161,715	32,521	948,806
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	762,163	(147,046)	85,096	700,213
OTHER FINANCING SOURCES (USES)				
Transfers in	38,766	800,000	-	838,766
Transfers (out)	(800,000)	-	(38,766)	(838,766)
Total other financing sources (uses)	(761,234)	800,000	(38,766)	-
NET CHANGE IN FUND BALANCE	929	652,954	46,330	700,213
FUND BALANCE, JANUARY 1, 2010	700,420	1,928,154	170,607	2,799,181
FUND BALANCE, DECEMBER 31, 2010	\$ 701,349	\$ 2,581,108	\$ 216,937	\$ 3,499,394

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 December 31, 2010

NET CHANGE IN FUND BALANCE - TOTAL GOVERNMENTAL FUNDS	\$ 700,213
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	228,971
The change in compensated absences payable, the net pension obligation and the net other postemployment benefit payable is reported as an expenditure when paid in governmental funds but as incurred on the statement of activities	(12,663)
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>(49,396)</u>
CHANGE IN NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 867,125</u></u>

See accompanying notes to financial statements.

DEKALB COUNTY FOREST PRESERVE DISTRICT
SYCAMORE, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

December 31, 2010

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 24 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 nonfiduciary activities of the District. The effect of material interfund 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 funds:

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.

The Land Acquisition Fund accounts for the revenues and expenditures associated with the District's purchases of land.

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.

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)

A 60-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.

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. Nonnegotiable 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 noncurrent 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.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

f. Receivables and Payables (Continued)

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.

h. Capital Assets

Capital assets, which include property, plant, equipment, intangible assets 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 District 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.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

i. Compensated Absences (Continued)

Vested or accumulated vacation/sick leave attributable to employees who were no longer employed as of December 31, 2010, 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.

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.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

k. Fund Balances/Net Assets (Continued)

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 County 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 the 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 Illinois Funds.

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 December 31, 2010.

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.

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

2. DEPOSITS AND INVESTMENTS (Continued)

b. Investments (Continued)

The County and the District limit 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 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 and District'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.

3. PROPERTY TAXES

Property taxes for 2009 attached as an enforceable lien on January 1, 2009, 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, 2010, and are payable in two installments on or about June 1, 2010 and September 1, 2010. 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 2010 tax levy has been recorded as a receivable and as deferred revenue on the financial statements.

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

4. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2010 was as follows:

	Balance January 1, 2010, Reclassified*	Increases	Decreases	Balance December 31, 2010
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 3,058,556	\$ 145,570	\$ -	\$ 3,204,126
Total capital assets not being depreciated	3,058,556	145,570	-	3,204,126
Capital assets being depreciated				
Land improvements	632,120	-	-	632,120
Buildings	299,553	27,170	-	326,723
Equipment	53,684	36,406	-	90,090
Vehicles	71,581	19,825	-	91,406
Total capital assets being depreciated	1,056,938	83,401	-	1,140,339
Less accumulated depreciation for				
Land improvements	263,162	30,722	-	293,884
Buildings	201,768	7,489	-	209,257
Equipment	26,431	4,215	-	30,646
Vehicles	51,482	6,970	-	58,452
Total accumulated depreciation	542,843	49,396	-	592,239
Total capital assets being depreciated, net	514,095	34,005	-	548,100
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	\$ 3,572,651	\$ 179,575	\$ -	\$ 3,752,226

*Beginning balances were reclassified to report amounts in the proper category.

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

GOVERNMENTAL ACTIVITIES	
Culture and recreation	\$ 49,396
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	\$ 49,396

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

5. LEGAL DEBT MARGIN

ASSESSED VALUATION - 2009 (latest available)	<u>\$ 2,230,373,366</u>
Legal debt limit - 2.3% of assessed valuation	\$ 51,298,587
Amount of debt applicable to debt limit	<u>-</u>
LEGAL DEBT MARGIN	<u>\$ 51,298,587</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. LONG-TERM DEBT

The following is a summary of changes in long-term liabilities during the fiscal year:

	Balances			Balances		
	January 1, 2010	Additions	Reductions	December 31, 2010	Current Portion	
GOVERNMENTAL ACTIVITIES						
Compensated absences	\$ 19,301	\$ 8,717	\$ -	\$ 28,018	\$ -	
Net pension obligation	-	3,673	-	3,673	-	
Other postemployment benefits	576	273	-	849	-	
TOTAL GOVERNMENTAL ACTIVITIES	<u>\$ 19,877</u>	<u>\$ 12,663</u>	<u>\$ -</u>	<u>\$ 32,540</u>	<u>\$ -</u>	

7. RETIREMENT FUND COMMITMENTS

Illinois Municipal Retirement Fund

The District's defined benefit pension plan (the Plan), the 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.

Employees participating in 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 2010 was 16% of payroll. The employer contribution requirements are established and may be amended by IMRF Board of Trustees.

For December 31, 2010, the District's annual pension cost of \$42,282 was greater than the District's actual contributions of \$38,609. The required contribution was determined as part of the December 31, 2008 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 10.00% per year, depending on age and service, attributable to seniority/merit and (d) postretirement benefit increases of 3.00% 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 an open basis. The remaining amortization period at December 31, 2010 was 30 years.

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

7. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

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
2008	\$ 32,675	100.00%	\$ -
2009	35,753	100.00%	-
2010	42,282	91.31%	3,673

The net pension obligation as of December 31, 2010 was calculated as follows:

Annual required contribution	\$ 42,282
Interest on net OPEB obligation	-
Adjustment to annual required contribution	-
Annual OPEB cost	42,282
Contributions made	38,609
Increase in net OPEB obligation	3,673
Net OPEB obligation, beginning of year	-
NET OPEB OBLIGATION, END OF YEAR	\$ 3,673

The funded status of the Plan as of December 31, 2010, based on actuarial valuations performed as of December 31, 2010 for IMRF is as follows. The actuarial assumptions used to determine the funded status of the Plan are the same actuarial assumptions used to determine the employer APC of the Plan as described above.

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

7. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

	Illinois Municipal Retirement
Actuarial accrued liability (AAL)	\$ 1,421,976
Actuarial value of plan assets	1,159,330
Unfunded actuarial accrued liability (UAAL)	262,646
Funded ratio (actuarial value of plan assets/AAL)	81.53%
Covered payroll (active plan members)	\$ 264,264
UAAL as a percentage of covered payroll	99.39%

See the schedules of funding progress in the required supplementary information immediately following the notes to financial statements for additional information related to the funded status of the Plan.

8. OTHER POSTEMPLOYMENT BENEFITS

a. Plan Description

In addition to providing the pension benefits described, the District provides postemployment health care benefits (OPEB) for retired employees through a single-employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the District and can be amended by the District through its personnel manual, except for the implicit subsidy which is governed by the State Legislature and Illinois Compiled Statutes (ILCS). The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report. The activity of the plan is reported in the District's governmental activities.

b. Benefits Provided

The District provides continued health insurance coverage at the active employer rate to all eligible employees in accordance with ILCS, which creates an implicit subsidy of retiree health insurance. To be eligible for benefits, an employee must qualify for retirement under the District's retirement plan. Upon a retiree reaching age 65 years of age, Medicare becomes the primary insurer and the retiree is no longer eligible to participate in the plan, but can purchase a medicare supplement plan from the District's insurance provider.

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

8. OTHER POSTEMPLOYMENT BENEFITS (Continued)

c. Membership

At December 31, 2010, membership consisted of:

Retirees and beneficiaries currently receiving benefits	-
Terminated employees entitled to benefits but not yet receiving them	-
Active employees	<u>4</u>
TOTAL	<u><u>4</u></u>
Participating employers	<u><u>1</u></u>

d. Funding Policy

The District is not required to and currently does not advance fund the cost of benefits that will become due and payable in the future. Active employees do not contribute to the plan until retirement.

e. Annual OPEB Costs and Net OPEB Obligation

The District's annual OPEB costs, the percentage of annual OPEB cost contributed to the plan and the net OPEB obligation for the past three years is as follows:

Fiscal Year Ended	Annual OPEB Cost	Employer Contributions	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
December 31, 2008	\$ 308	\$ -	0.00%	\$ 308
December 31, 2009	268	-	0.00%	576
December 31, 2010	273	-	0.00%	849

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

8. OTHER POSTEMPLOYMENT BENEFITS (Continued)

e. Annual OPEB Costs and Net OPEB Obligation (Continued)

The net OPEB obligation as of December 31, 2010 was calculated as follows:

Annual required contribution	\$ 263
Interest on net OPEB obligation	29
Adjustment to annual required contribution	<u>(19)</u>
Annual OPEB cost	273
Contributions made	<u>-</u>
Increase in net OPEB obligation	273
Net OPEB obligation, beginning of year	<u>576</u>
NET OPEB OBLIGATION, END OF YEAR	<u>\$ 849</u>

Funded Status and Funding Progress. The funded status of the plan as of December 31, 2010 was as follows:

Actuarial accrued liability (AAL)	\$ 8,155
Actuarial value of plan assets	-
Unfunded actuarial accrued liability (UAAL)	8,155
Funded ratio (actuarial value of plan assets/AAL)	0.0%
Covered payroll (active plan members)	\$ 298,030
UAAL as a percentage of covered payroll	2.7%

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to financial statements, presents multi-year trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

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

8. OTHER POSTEMPLOYMENT BENEFITS (Continued)

e. Annual OPEB Costs and Net OPEB Obligation (Continued)

Actuarial Methods and Assumptions - Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the December 31, 2010 actuarial valuation, the entry-age actuarial cost method was used. The actuarial assumptions included a discount rate of 5.00% and an initial healthcare cost trend rate of 8.00% with an ultimate healthcare inflation rate of 6.00%. Both rates include a 3.00% inflation assumption. The actuarial value of assets was not determined as the District has not advance funded its obligation. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at December 31, 2010 was 30 years.

9. INDIVIDUAL FUND DISCLOSURES

Individual fund transfers between funds at December 31, 2010 are as follows:

Fund	Transfer To	Transfer From
General	\$ 38,766	\$ 800,000
Retirement	-	38,766
Land Acquisition	800,000	-
TOTAL	\$ 838,766	\$ 838,766

These transfers are to reimburse the General Fund for retirement costs and to provide funding for future costs related to land acquisition. These transfers will not be repaid.

10. 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. For the health coverage, the District was self-insured through the 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. Since December 19, 2007, the District has been a member of the Park District Risk Management Agency (PDRMA) Property/Casualty Program, a joint risk management pool of park and forest preserve districts and special recreation associations through which property, general liability, automotive liability, crime, boiler and machinery, public officials, employment practices liability and workers' compensation coverage is provided in excess of specified limits for the members, acting as a single insurable unit.

Losses exceeding the per occurrence self-insured and reinsurance limit would be the responsibility of the District. The District is not aware of any additional amounts owed to PDRMA at December 31, 2010.

As a member of PDRMA's Property/Casualty Program, the District is represented on the Property/Casualty Program Council and the Membership Assembly and is entitled to one vote on each. The relationship between the District and PDRMA is governed by a contract and by-laws that have been adopted by a resolution of the District's governing body.

The District is contractually obligated to make all annual and supplementary contributions to PDRMA, to report claims on a timely basis, cooperate with PDRMA, its claims administrator and attorneys in claims investigation and settlement and to follow risk management procedures as outlined by PDRMA.

Members have a contractual obligation to fund any deficit of PDRMA attributable to a membership year during which they were a member. PDRMA is responsible for administering the self-insurance program and purchasing excess insurance according to the direction of the Property/Casualty Program Council. PDRMA also provides its members with risk management services, including the defense of and settlement of claims, and establishes reasonable and necessary loss reduction and prevention procedures to be followed by the members.

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 December 31, 2010
(With Comparative Actual)

	2010		2009	
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Taxes	\$ 1,515,000	\$ 1,477,000	\$ 1,382,341	\$ 1,495,685
Intergovernmental	-	-	60,000	235,000
Interest income	15,000	15,000	8,472	11,299
Miscellaneous	47,000	47,000	65,920	75,700
Total revenues	<u>1,577,000</u>	<u>1,539,000</u>	<u>1,516,733</u>	<u>1,817,684</u>
EXPENDITURES				
Culture and recreation				
Personnel services	373,500	408,320	404,723	408,890
Commodities and services	93,500	119,320	120,222	107,206
Supplies and materials	54,000	54,000	43,930	46,871
Capital outlay	198,000	248,899	185,695	134,649
Total expenditures	<u>719,000</u>	<u>830,539</u>	<u>754,570</u>	<u>697,616</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>858,000</u>	<u>708,461</u>	<u>762,163</u>	<u>1,120,068</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	38,766	-
Transfers (out)	(858,000)	(858,000)	(800,000)	(930,563)
Total other financing sources (uses)	<u>(858,000)</u>	<u>(858,000)</u>	<u>(761,234)</u>	<u>(930,563)</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ (149,539)</u>	929	189,505
FUND BALANCE, JANUARY 1, 2010			<u>700,420</u>	<u>510,915</u>
FUND BALANCE, DECEMBER 31, 2010			<u>\$ 701,349</u>	<u>\$ 700,420</u>

(See independent auditor's report.)

DEKALB COUNTY FOREST PRESERVE DISTRICT
SYCAMORE, ILLINOIS

SCHEDULE OF FUNDING PROGRESS
ILLINOIS MUNICIPAL RETIREMENT FUND

December 31, 2010

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)
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%
2007	990,649	1,177,398	84.14%	186,749	225,925	82.66%
2008	988,473	1,355,448	72.93%	366,975	252,510	145.33%
2009	1,055,551	1,411,149	74.80%	355,598	269,221	132.08%
2010	1,159,330	1,421,976	81.53%	262,646	264,264	99.39%

(See independent auditor's report.)

DEKALB COUNTY FOREST PRESERVE DISTRICT
SYCAMORE, ILLINOIS

SCHEDULE OF FUNDING PROGRESS
OTHER POSTEMPLOYMENT BENEFIT PLAN

December 31, 2010

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)
2008	\$ -	\$ 5,047	0.00%	\$ 5,047	\$ 277,962	1.82%
2009	-	5,047	0.00%	5,047	277,962	1.82%
2010	-	8,155	0.00%	8,155	298,030	2.74%

(See independent auditor's report.)

DEKALB COUNTY FOREST PRESERVE DISTRICT
SYCAMORE, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND

December 31, 2010

<u>Calendar Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
2005	\$ 24,386	\$ 24,386	100.00%
2006	30,301	30,301	100.00%
2007	28,286	28,286	100.00%
2008	32,675	32,675	100.00%
2009	35,753	35,753	100.00%
2010	38,609	42,282	91.31%

(See independent auditor's report.)

DEKALB COUNTY FOREST PRESERVE DISTRICT
SYCAMORE, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
OTHER POSTEMPLOYMENT BENEFIT PLAN

December 31, 2010

<u>Actuarial Valuation Date December 31,</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
2008	\$ -	\$ 308	0.00%
2009	-	263	0.00%
2010	-	263	0.00%

(See independent auditor's report.)

DEKALB COUNTY FOREST PRESERVE DISTRICT
SYCAMORE, ILLINOIS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

December 31, 2010

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 all funds. 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. Expenditures exceeded budget in the Tort and Liability Fund by \$(17,251).

COMBINING INDIVIDUAL FUND
STATEMENTS AND SCHEDULES

MAJOR GOVERNMENTAL FUNDS

DEKALB COUNTY FOREST PRESERVE DISTRICT
SYCAMORE, ILLINOIS

SCHEDULE OF DETAILED REVENUES - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended December 31, 2010
(With Comparative Actual)

	2010			2009 Actual
	Original Budget	Final Budget	Actual	
TAXES				
Property	\$ 1,500,000	\$ 1,462,000	\$ 1,364,311	\$ 1,480,419
Replacement	15,000	15,000	18,030	15,266
Total taxes	1,515,000	1,477,000	1,382,341	1,495,685
INTERGOVERNMENTAL	-	-	60,000	235,000
INVESTMENT INCOME	15,000	15,000	8,472	11,299
MISCELLANEOUS				
Farm rental	12,000	12,000	15,937	15,950
Shelter house/camping fees	10,000	10,000	12,933	12,550
Donations	-	-	9,209	17,060
NREC	25,000	25,000	23,366	25,044
DeKalb Community Foundation	-	-	2,225	4,091
Miscellaneous	-	-	2,250	1,005
Total miscellaneous	47,000	47,000	65,920	75,700
TOTAL REVENUES	\$ 1,577,000	\$ 1,539,000	\$ 1,516,733	\$ 1,817,684

(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 December 31, 2010
(With Comparative Actual)

	2010			2009 Actual
	Original Budget	Final Budget	Actual	
Personnel service				
Regular salaries and wages	\$ 205,000	\$ 239,820	\$ 239,747	\$ 233,243
Boards and commissions	4,000	4,000	8,650	5,590
Deferred compensation	4,000	4,000	4,729	4,647
Seasonal	53,000	53,000	51,111	68,386
Longevity pay	5,000	5,000	5,426	5,206
Health insurance	35,000	35,000	32,712	31,666
Life insurance	600	600	634	619
FICA	24,000	24,000	22,264	23,001
Retirement - IMRF	42,000	42,000	38,824	35,938
Unemployment insurance	900	900	626	594
Total personnel service	373,500	408,320	404,723	408,890
Commodities and services				
Travel and meetings	2,000	2,000	1,271	769
Environmental education	20,000	20,000	20,000	20,000
Public notices	-	-	410	437
Membership	300	300	1,680	495
Maintenance - vehicles	5,000	5,000	5,095	4,595
Maintenance - building and grounds	12,000	22,000	18,384	20,216
Maintenance - equipment	2,000	2,000	2,977	3,260
Postage	400	400	215	316
Utilities - telephone	6,000	6,000	4,892	5,056
Utilities - electricity	7,000	7,000	5,776	5,727
Commercial services	6,000	6,000	7,145	6,276
Professional services	5,000	5,000	5,450	6,250
Community Foundation	-	-	200	-
Contribution to agencies	1,500	1,500	499	643
NREC expenses	25,000	25,000	25,000	25,000
Other expenses	1,300	17,120	21,228	8,166
Total commodities and services	93,500	119,320	120,222	107,206

(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 December 31, 2010
(With Comparative Actual)

	2010			2009 Actual
	Original Budget	Final Budget	Actual	
Supplies and materials				
Supplies	\$ 23,000	\$ 23,000	\$ 18,511	\$ 22,584
Fuels and lubricants	28,000	28,000	23,439	19,695
Vehicular parts	1,000	1,000	256	1,161
Machine and equipment parts	1,000	1,000	1,696	2,513
Clothing	1,000	1,000	28	918
Total supplies and materials	54,000	54,000	43,930	46,871
Capital outlay				
Development improvements	23,000	23,000	3,290	9,112
Other staff improvements	10,000	10,000	4,003	1,684
Land acquisition	86,000	86,000	60,532	46,748
Wetland mitigation	-	50,899	40,899	71,202
Vehicles and equipment	79,000	79,000	76,971	5,903
Total capital outlay	198,000	248,899	185,695	134,649
TOTAL EXPENDITURES	\$ 719,000	\$ 830,539	\$ 754,570	\$ 697,616

(See independent auditor's report.)

DEKALB COUNTY FOREST PRESERVE DISTRICT
SYCAMORE, ILLINOIS

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

For the Year Ended December 31, 2010
(With Comparative Actual)

	2010			2009
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Investment income	\$ -	\$ -	\$ 14,469	\$ 16,349
Miscellaneous Donations	-	-	200	-
Total revenues	-	-	14,669	16,349
EXPENDITURES				
Capital outlay Land acquisition	-	-	161,715	-
Total expenditures	-	-	161,715	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	(147,046)	16,349
OTHER FINANCING SOURCES (USES)				
Transfers in	800,000	800,000	800,000	832,500
Total other financing sources (uses)	800,000	800,000	800,000	832,500
NET CHANGE IN FUND BALANCE	<u>\$ 800,000</u>	<u>\$ 800,000</u>	652,954	848,849
FUND BALANCE, JANUARY 1, 2010			<u>1,928,154</u>	<u>1,079,305</u>
FUND BALANCE, DECEMBER 31, 2010			<u>\$ 2,581,108</u>	<u>\$ 1,928,154</u>

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

DEKALB COUNTY FOREST PRESERVE DISTRICT
SYCAMORE, ILLINOIS

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

December 31, 2010

	Special Revenue		
	Retirement	Tort & Liability	Total
ASSETS			
Cash and investments	\$ 179,126	\$ 51,081	\$ 230,207
Receivable			
Property taxes	122,000	75,000	197,000
TOTAL ASSETS	\$ 301,126	\$ 126,081	\$ 427,207
LIABILITIES AND FUND BALANCE			
LIABILITIES			
Accounts payable	\$ -	\$ 13,270	\$ 13,270
Deferred property taxes	122,000	75,000	197,000
Total liabilities	122,000	88,270	210,270
FUND BALANCE			
Reserved for employee retirement	179,126	-	179,126
Reserved for tort & liability	-	37,811	37,811
Total fund balance	179,126	37,811	216,937
TOTAL LIABILITIES AND FUND BALANCE	\$ 301,126	\$ 126,081	\$ 427,207

(See independent auditor's report.)

DEKALB COUNTY FOREST PRESERVE DISTRICT
SYCAMORE, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS

For the Year Ended December 31, 2010

	Special Revenue		
	Retirement	Tort & Liability	Total
REVENUES			
Taxes			
Property	\$ 100,291	\$ 15,189	\$ 115,480
Investment income	1,712	425	2,137
	<hr/>		
Total revenues	102,003	15,614	117,617
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EXPENDITURES			
Current			
Commodities and services	-	16,490	16,490
Supplies and materials	-	9,606	9,606
Capital outlay	-	6,425	6,425
	<hr/>		
Total expenditures	-	32,521	32,521
<hr/>			
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	102,003	(16,907)	85,096
<hr/>			
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(38,766)	-	(38,766)
	<hr/>		
Total other financing sources (uses)	(38,766)	-	(38,766)
<hr/>			
NET CHANGE IN FUND BALANCE	63,237	(16,907)	46,330
<hr/>			
FUND BALANCE, JANUARY 1, 2010	115,889	54,718	170,607
<hr/>			
FUND BALANCE, DECEMBER 31, 2010	\$ 179,126	\$ 37,811	\$ 216,937
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(See independent auditor's report.)

DEKALB COUNTY FOREST PRESERVE DISTRICT
SYCAMORE, ILLINOIS

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

For the Year Ended December 31, 2010

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property taxes	\$ -	\$ 100,000	\$ 100,291
Investment income	-	-	1,712
Total revenues	-	100,000	102,003
EXPENDITURES			
None	-	-	-
Total expenditures	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES			
	-	100,000	102,003
OTHER FINANCING SOURCES (USES)			
Transfers in	58,000	58,000	-
Transfers (out)	-	-	(38,766)
Total other financing sources (uses)	58,000	58,000	(38,766)
NET CHANGE IN FUND BALANCE	\$ 58,000	\$ 158,000	63,237
FUND BALANCE, JANUARY 1, 2010			115,889
FUND BALANCE, DECEMBER 31, 2010			\$ 179,126

(See independent auditor's report.)

DEKALB COUNTY FOREST PRESERVE DISTRICT
SYCAMORE, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
TORT & LIABILITY FUND

For the Year Ended December 31, 2010

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property	\$ 15,000	\$ 15,000	\$ 15,189
Investment income	-	-	425
Total revenues	<u>15,000</u>	<u>15,000</u>	<u>15,614</u>
EXPENDITURES			
Current			
Commodities and services			
Insurance premiums	15,000	15,000	16,490
Supplies and materials			
Supplies	-	-	9,606
Capital outlay			
Park improvements	-	-	6,425
Total expenditures	<u>15,000</u>	<u>15,000</u>	<u>32,521</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	(16,907)
FUND BALANCE, JANUARY 1, 2010			<u>54,718</u>
FUND BALANCE, DECEMBER 31, 2010			<u>\$ 37,811</u>

(See independent auditor's report.)

SUPPLEMENTAL SCHEDULES

DEKALB COUNTY FOREST PRESERVE DISTRICT
SYCAMORE, ILLINOIS

SCHEDULE OF PROPERTY TAX ASSESSED VALUATIONS, RATES AND EXTENSIONS

Last Ten Tax Levy Years

Tax Levy Year	2009		2008		2007		2006		2005	
Tax Payment Year	2010		2009		2008		2007		2006	
Assessed Valuation	\$	2,230,373,366	\$	2,202,386,290	\$	2,085,383,221	\$	1,973,482,590	\$	1,699,140,609
	Rate*	Amount								
Tax Extensions										
Corporate	0.0600	\$ 1,321,432	0.0600	\$ 1,321,432	0.0600	\$ 1,251,230	0.0517	\$ 975,593	0.2347	\$ 398,788
FICA	0.0011	22,024	0.0061	22,024	0.0010	20,020	0.0010	18,674	0.0011	18,521
IMRF	0.0045	134,125	0.0010	134,125	0.0024	50,049	0.0017	31,124	0.0018	31,094
Tort	0.0007	15,196	0.0007	15,196	0.0043	90,088	0.0004	8,111	0.0004	8,156
TOTAL	0.0663	\$ 1,492,777	0.0678	\$ 1,492,777	0.0677	\$ 1,411,387	0.0548	\$ 1,033,502	0.2380	\$ 456,559
Tax Levy Year	2004		2003		2002		2001		2000	
Tax Payment Year	2005		2004		2003		2002		2001	
Assessed Valuation	\$	1,534,517,472	\$	1,463,872,794	\$	1,375,430,314	\$	1,313,044,406	\$	1,249,858,572
	Rate*	Amount								
Tax Extensions										
Corporate	0.0241	\$ 370,279	0.0239	\$ 349,719	0.0245	\$ 336,430	0.0246	\$ 322,484	0.0241	\$ 301,216
FICA	0.0012	17,647	0.0012	17,567	0.0013	17,055	0.0012	16,019	0.0012	14,998
IMRF	0.0018	26,854	0.0018	26,057	0.0012	19,119	0.0013	18,120	0.0014	17,498
Tort	0.0006	8,133	0.0006	8,051	0.0005	8,115	0.0006	8,009	0.0007	8,749
TOTAL	0.0277	\$ 422,913	0.0275	\$ 401,394	0.0275	\$ 380,719	0.0277	\$ 364,632	0.0274	\$ 342,461

* 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 Ten Tax Levy Years

Tax Levy Year	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Tax Payment Year	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
COLLECTIONS	\$ 342,246	\$ 364,188	\$ 381,550	\$ 401,654	\$ 422,988	\$ 456,041	\$ 1,032,376	\$ 1,412,768	\$ 1,489,324	\$ 1,479,790
LEVY AS EXTENDED	\$ 342,461	\$ 364,632	\$ 380,719	\$ 401,394	\$ 422,913	\$ 456,559	\$ 1,033,502	\$ 1,411,387	\$ 1,492,777	\$ 1,477,622
PERCENT COLLECTED	99.94%	99.88%	100.22%	100.06%	100.02%	99.89%	99.89%	100.10%	99.77%	100.15%

Data Source

Office of the County Treasurer

(See independent auditor's report.)