

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

ANNUAL FINANCIAL REPORT

For the Year Ended
December 31, 2014



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 SYCAMORE, ILLINOIS
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SYCAMORE, ILLINOIS
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1415 W. Diehl Road, Suite 400
Naperville, Illinois 60563

630.566.8400 // www.sikich.com

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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, each major fund and the aggregate remaining fund information of the DeKalb County Forest Preserve District (the District), Sycamore, Illinois, a discretely presented component unit of DeKalb County, Illinois, as of and for the year ended December 31, 2014, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the District's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective 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, 2014, 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.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the required supplementary information listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The individual fund financial statements and schedules as listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

We also have previously audited, in accordance with auditing standards generally accepted in the United States of America, financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the District as of and for the year ended December 31, 2013, and we expressed unmodified opinions on those financial statements.

The audit was conducted for purposes of forming an opinion on the basic financial statements as a whole.

The schedules of revenues, expenditures and changes in fund balance - budget and actual for each fund with comparative actual are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2013 financial statements. The information has been subjected to the auditing procedures applied in the audit of those financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements from which it has been derived.

The supplemental schedules, as listed in the table of contents, have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Naperville, Illinois
July 20, 2015

A handwritten signature in black ink, appearing to be 'A. J. J.', is 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, 2014

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, 2014.

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 Preserve District's 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 individual funds. 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 Activities assets of \$12,500,716 exceeded the liabilities and deferred inflows of resources of \$1,571,433 at the close of the fiscal year by \$10,929,283. The Forest Preserve has maintained its employment force and has been able to continue with modest pay increases for its employees. In 2011, the Forest Preserve established three new funds – the Forest Preserve Land Acquisition Fund, the Forest Preserve Retirement Fund, and the Forest Preserve Tort and Liability Fund. In 2014, an additional fund, the Forest Preserve Natural Resource Management & Education Fund was established. The combined change in net position for all five Forest Preserve funds was an increase of \$758,680, and all five funds showed an increase on an individual basis as well.

II. Overview of the Financial Statements

A. Government-Wide Financial Statements

The Government-Wide Financial Statements are designed to provide readers with a broad overview of the Forest Preserve's finances in a manner similar to the corporate sector. The focus of the Statement of Net Position is the "Unrestricted Net Position" 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 position 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 position changed during the most recent fiscal year and is focused on both the gross and net cost of various activities 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.

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, Illinois. Therefore, the financial information of this unit is also reported in the financial information of DeKalb County in its 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. All of the funds 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 obligations (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 26-33 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 Position

The following table reflects the condensed Statement of Net Position:

**Table 1
Statement of Net Position
For the Fiscal Years Ended December 31, 2014 and 2013**

	<u>2014</u>	<u>2013</u>
<u>Assets:</u>		
Current and Other Assets	7,969,642	7,125,300
Capital Assets	4,531,074	4,607,541
Total Assets	12,500,716	11,732,841
<u>Liabilities:</u>		
Long-Term Liabilities	45,752	41,762
Other Liabilities	40,681	35,476
<u>Deferred Inflows of Resources:</u>		
Deferred Property Taxes	1,485,000	1,485,000
Total Liabilities & Deferred Inflows of Resources	1,571,433	1,562,238
<u>Net Position:</u>		
Investment in Capital Assets	4,531,074	4,607,541
Restricted	1,345,702	1,062,077
Unrestricted	5,052,507	4,500,985
Total Net Position	10,929,283	10,170,603

The Forest Preserve’s net position increased during fiscal year 2014 by \$758,680, the vast majority of which was for future land purchases from the Land Acquisition Fund. Unrestricted net position of \$5,052,507 includes amounts assigned at the fund level for land acquisition of \$4,346,281. The Land Acquisition Fund has future “first right of refusal” land acquisition opportunities. For more detailed information, see the Balance Sheet on Page 6 of this report.

B. Activities

1. Change in Net Position

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

**Table 2
Change in Net Position
For the Fiscal Years Ended December 31, 2014 and 2013**

Revenues	<u>Governmental Activities</u>	
	<u>2014</u>	<u>2013</u>
<u>Program Revenues:</u>		
Charges for Services	18,800	-
<u>General Revenues:</u>		
Property Taxes	1,468,997	1,480,633
Other Taxes	16,584	13,893
Intergovernmental	17,799	21,906
Investment Income	18,277	15,197
Miscellaneous	102,080	66,502
Total Revenues	<u>1,642,537</u>	<u>1,598,131</u>
Expenses		
Cultural and Recreation	883,857	837,357
Total Expenses	<u>883,857</u>	<u>837,357</u>
Change in Net Position	<u><u>758,680</u></u>	<u><u>760,774</u></u>

2. Governmental Revenues

For the fiscal year ended December 31, 2014, revenues totaled \$1,642,537 for the Forest Preserve's Governmental Activities. Property tax revenues totaled \$1,468,997 and were the Forest Preserve's largest source of revenue, accounting for 89.4% of total revenue. The only significant change in revenue from 2013 was the \$50,000 contributed to the Natural Resource Management and Education Fund by the landfill operator towards land and water conservation and environmental education programs.

3. Governmental Expenses

The DeKalb County Forest Preserve District's Governmental Activities total expenses for 2014 amounted to \$883,857. As expected, all of the expenses were culture and recreation related. Volunteer Land Stewards meet and work weekly on various natural resource projects. They work with the Forest Preserve Natural Resource Manager planting trees, seeding prairie, maintaining wetlands, collecting tree and prairie seed, and performing other land management activities.

The amount spent on capital outlays for 2014 was \$147,711 and included securing approval from the U.S. Army Corps of Engineers for the new Afton South Prairie Wetland Bank, a grant funded project to continue the second section of the Genoa to Kingston Trail Project, and 3 miles of asphalt surface safety improvements on the DeKalb/Sycamore Trail (Peace Road section).

The largest expenditure for 2014 was for personal services in the amount of \$473,671 or 53.6% of total expenses.

IV. Financial Analysis of the Forest Preserve District's Funds

As of December 31, 2014, the Forest Preserve General Fund, the Forest Preserve Retirement Fund, the Forest Preserve Land Acquisition Fund, the Forest Preserve Tort and Liability Fund, and the Forest Preserve Natural Resource Management and Education Fund had combined fund balances of \$6,443,961 compared to the 2013 total of \$5,604,824.

The fund balance in the Land Acquisition Fund of \$4.5 million is being held for future land purchases as opportunities become available including the previously referenced "first right of refusal" opportunities.

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 invested funds. DeKalb County Forest Preserve earned interest revenue of \$18,277 on all fund type investments for the year ended December 31, 2014 compared with 2013 interest revenue of \$15,197.

The County Treasurer is an elected official charged with the responsibility and authority to handle the investments for the Forest Preserve District. The Treasurer's investment policy aims to minimize credit and market risks while maintaining a competitive yield on its portfolio. All of the funds of the DeKalb County Forest Preserve District were either insured or collateralized properly as of December 31, 2014.

V. General Fund Budgetary Highlights

**Table 3
For the Fiscal Year Ended December 31, 2014**

	Original Budget	Amended Budget	Actual
REVENUES			
Taxes	1,085,000	1,085,000	1,075,966
Intergovernmental	-	-	17,799
Interest Income	8,000	8,000	3,059
Charges for Services	-	-	18,800
Miscellaneous	54,000	54,000	52,080
Transfers	<u>45,000</u>	<u>45,000</u>	<u>32,451</u>
Total Revenues	<u><u>1,192,000</u></u>	<u><u>1,192,000</u></u>	<u><u>1,200,155</u></u>
 EXPENDITURES AND TRANSFERS			
Expenditures	667,000	693,955	655,003
Transfers	<u>525,000</u>	<u>525,000</u>	<u>525,000</u>
Total Expenditures and Transfers	<u><u>1,192,000</u></u>	<u><u>1,218,955</u></u>	<u><u>1,180,003</u></u>
 Change in Fund Balance	<u><u>-</u></u>	<u><u>(26,955)</u></u>	<u><u>20,152</u></u>

As can be seen in the table above, General Fund revenues ended the year higher than the budgeted amount by \$8,155, while General Fund expenditures ended the year \$38,952 under budget. Overall, this positive variance of \$47,107 from the final budget resulted in a \$20,152 increase in the fund balance for the General Fund.

VI. Capital Assets

The following schedule reflects the District’s capital asset balances:

**Table 4
Capital Assets
As of December 31, 2014 and 2013**

	Governmental Activities	
	<u>2014</u>	<u>2013</u>
Land & Land Right of Way	3,984,385	3,984,385
Buildings	456,227	456,227
Land Improvements	684,568	684,568
Equipment	121,659	121,659
Vehicles	126,026	131,909
Less:		
 Accumulated Depreciation	<u>(841,791)</u>	<u>(771,207)</u>
Total Capital Assets	4,531,074	4,607,541

The total Capital Assets for the Forest Preserve District decreased by \$76,467 in 2014 due to depreciation costs being in excess of current year capital asset additions. There continues to be discussions with the Forest Preserve District Commissioners and the Forest Preserve Superintendent regarding properties that are or could become available next to existing preserves and wetland properties, and it is hoped that additional property will be purchased during 2015. Once the conversion of the former Evergreen Village mobile home park to open space is completed in 2015, it is anticipated that it will become Forest Preserve land. The Park District does have a “first right of refusal” on several properties should they become available to purchase in 2015. Wonderful volunteers play a key role in many of the natural resource management activities of the Forest Preserve District. Boy Scouts and Girl Scouts are the most regular and reliable for the District. Students from Northern Illinois University are also a source of volunteer help for the Forest Preserve District.

VII. Long-Term Debt

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

Under current state statutes, DeKalb County Forest Preserve District's general obligation bonded debt issuances are subject to a legal limitation based on 2.3% of total assessed value of real and personal property. That would allow the Forest Preserve District to currently incur debt up to \$39,709,505.

VIII. Economic Factors and Next Year's Budget Issues

The taxable assessed valuation for the Forest Preserve District decreased last year by \$135.4 million dollars from the previous year to a total of \$1,726,500,218. There is concern that the commercial and industrial value only makes up about 21.4% of the property tax base, which puts a lot of burden on residential property taxpayers who make up about 63.2% of the tax base. The remaining 15.4% of the tax base is comprised of farm land, wind towers, and railroads. Ongoing 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 farm land presents a challenge for the Forest Preserve District. The question of where to find the best forest preserve land acquisition opportunities surfaces often. As growth has slowed in recent years due to the impacts of the recent recession, some opportunities have developed. The balancing act remains finding affordable land to purchase for forest preserves that will simultaneously help maintain and improve the quality of life for all residents of DeKalb County.

As of this writing, the FY 2015 fiscal year is well underway. The next budget to be developed will be the FY 2016 budget which will be discussed in the Fall of 2015. Budget issues that the Forest Preserve Commissioners and Superintendent will be discussing include land acquisition opportunities for additional forest preserves. The continued increase in costs for employee health insurance and pensions will also put a strain on the budget. The Forest Preserve District 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 District's finances and to demonstrate the Forest Preserve District's accountability for the fund 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 District, 200 N. Main Street, Sycamore, Illinois 60178 or Peter J. Stefan, Finance Director, DeKalb County Government, Finance Office, 200 N. Main Street, Sycamore, Illinois 60178.

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

STATEMENT OF NET POSITION

December 31, 2014

	Governmental Activities
	<u> </u>
ASSETS	
Cash and investments	\$ 6,450,838
Receivables, net of allowance, where applicable	
Property taxes	1,485,000
Accounts	29,405
Accrued interest	351
Prepaid expenses	4,048
Capital assets not being depreciated	3,984,385
Capital assets being depreciated (net of accumulated depreciation)	<u>546,689</u>
 Total assets	 <u>12,500,716</u>
LIABILITIES	
Accounts payable	25,305
Accrued payroll	15,376
Noncurrent liabilities	
Due in more than one year	<u>45,752</u>
 Total liabilities	 <u>86,433</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred property taxes	<u>1,485,000</u>
 Total deferred inflows of resources	 <u>1,485,000</u>
 Total liabilities and deferred inflows of resources	 <u>1,571,433</u>
NET POSITION	
Investment in capital assets	4,531,074
Restricted for	
Culture and recreation	260,938
Employee retirement	867,834
Tort and liability	216,930
Unrestricted	<u>5,052,507</u>
 TOTAL NET POSITION	 <u><u>\$ 10,929,283</u></u>

See accompanying notes to financial statements.

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

STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2014

FUNCTIONS/PROGRAMS PRIMARY GOVERNMENT	Expenses	Program Revenues			Net (Expense) Revenue and Change in Net Position Governmental Activities
		Charges for Services	Operating Grants	Capital Grants	
Governmental Activities					
Culture and recreation	\$ 883,857	\$ 18,800	\$ -	\$ -	\$ (865,057)
Total governmental activities	883,857	18,800	-	-	(865,057)
TOTAL PRIMARY GOVERNMENT	\$ 883,857	\$ 18,800	\$ -	\$ -	(865,057)
		General revenues			
		Taxes			
		Property			1,468,997
		Replacement			16,584
		Intergovernmental			17,799
		Investment income			18,277
		Miscellaneous			102,080
		Total			1,623,737
		CHANGE IN NET POSITION			758,680
		NET POSITION, JANUARY 1, 2014			10,170,603
		NET POSITION, DECEMBER 31, 2014			\$ 10,929,283

See accompanying notes to financial statements.

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

BALANCE SHEET

December 31, 2014

	Major Governmental Funds				Nonmajor Governmental	Total
	General	Retirement	Land Acquisition	Tort & Liability	Natural Resource Management & Education	
ASSETS						
Cash and investments	\$ 804,943	\$ 867,834	\$ 4,498,562	\$ 229,460	\$ 50,039	\$ 6,450,838
Property taxes receivable	1,035,000	250,000	-	200,000	-	1,485,000
Accounts receivable	29,405	-	-	-	-	29,405
Accrued interest receivable	351	-	-	-	-	351
Prepaid items	4,041	-	7	-	-	4,048
TOTAL ASSETS	\$ 1,873,740	\$ 1,117,834	\$ 4,498,569	\$ 429,460	\$ 50,039	\$ 7,969,642
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$ 12,775	\$ -	\$ -	\$ 12,530	\$ -	\$ 25,305
Accrued payroll	13,095	-	2,281	-	-	15,376
Total liabilities	25,870	-	2,281	12,530	-	40,681
DEFERRED INFLOWS OF RESOURCES						
Unavailable property taxes	1,035,000	250,000	-	200,000	-	1,485,000
Total deferred inflows of resources	1,035,000	250,000	-	200,000	-	1,485,000
Total liabilities and deferred inflows of resources	1,060,870	250,000	2,281	212,530	-	1,525,681
FUND BALANCES						
Nonspendable - prepaid items	4,041	-	7	-	-	4,048
Restricted for land cash	9,788	-	-	-	-	9,788
Restricted for wetland mitigation	217,525	-	-	-	-	217,525
Restricted for Natural Resource Education Consortium	6,274	-	-	-	-	6,274
Restricted for "Jeff's Trees"	1,000	-	-	-	-	1,000
Restricted for natural resource education - Community Foundation	26,171	-	-	-	-	26,171
Restricted for cabin relocation	180	-	-	-	-	180
Restricted for employee retirement	-	867,834	-	-	-	867,834
Restricted for tort and liability	-	-	-	216,930	-	216,930
Unrestricted						
Assigned for land acquisition	-	-	4,346,281	-	-	4,346,281
Assigned for land improvements	-	-	140,000	-	-	140,000
Assigned for cash flows	101,357	-	-	-	-	101,357
Assigned for special projects	4,600	-	-	-	-	4,600
Assigned for paid hours off contingency	38,091	-	-	-	-	38,091
Assigned for bike path	5,000	-	10,000	-	-	15,000
Assigned for trail maintenance	19,000	-	-	-	-	19,000
Assigned for equipment	18,000	-	-	-	-	18,000
Assigned for natural resource management and education	-	-	-	-	50,039	50,039
Unassigned	361,843	-	-	-	-	361,843
Total fund balances	812,870	867,834	4,496,288	216,930	50,039	6,443,961
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 1,873,740	\$ 1,117,834	\$ 4,498,569	\$ 429,460	\$ 50,039	\$ 7,969,642

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 POSITION**

December 31, 2014

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 6,443,961
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	4,531,074
Long-term liabilities, including compensated absences payable, and the net other postemployment benefit obligation, are not due and payable in the current period and, therefore, are not reported in governmental funds	<u>(45,752)</u>
NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 10,929,283</u></u>

See accompanying notes to financial statements.

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

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES

For the Year Ended December 31, 2014

	Major Governmental Funds				Nonmajor Governmental	Total
	General	Retirement	Land Acquisition	Tort & Liability	Natural Resource Management & Education	
REVENUES						
Taxes	\$ 1,075,966	\$ 334,623	\$ -	\$ 74,992	\$ -	\$ 1,485,581
Intergovernmental	17,799	-	-	-	-	17,799
Charges for services	18,800	-	-	-	-	18,800
Investment income	3,059	2,102	12,405	672	39	18,277
Miscellaneous	52,080	-	-	-	50,000	102,080
Total revenues	1,167,704	336,725	12,405	75,664	50,039	1,642,537
EXPENDITURES						
Current						
Culture and recreation	571,643	-	61,401	22,645	-	655,689
Capital outlay	83,360	-	17,020	47,331	-	147,711
Total expenditures	655,003	-	78,421	69,976	-	803,400
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	512,701	336,725	(66,016)	5,688	50,039	839,137
OTHER FINANCING SOURCES (USES)						
Transfers in	32,451	-	531,074	-	-	563,525
Transfers (out)	(525,000)	(38,525)	-	-	-	(563,525)
Total other financing sources (uses)	(492,549)	(38,525)	531,074	-	-	-
NET CHANGE IN FUND BALANCES	20,152	298,200	465,058	5,688	50,039	839,137
FUND BALANCES, JANUARY 1, 2014	792,718	569,634	4,031,230	211,242	-	5,604,824
FUND BALANCES, DECEMBER 31, 2014	\$ 812,870	\$ 867,834	\$ 4,496,288	\$ 216,930	\$ 50,039	\$ 6,443,961

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 BALANCES TO THE
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF ACTIVITIES**

For the Year Ended December 31, 2014

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ 839,137
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	16,909
The change in compensated absences payable 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	(3,990)
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>(93,376)</u>
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 758,680</u></u>

See accompanying notes to financial statements.

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

NOTES TO FINANCIAL STATEMENTS

December 31, 2014

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 as 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, in accordance with GASB Statement No. 61, the District is considered to be a discretely presented 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 all or most of the District's general activities, including the collection and disbursement of restricted or committed monies (special revenue funds) and the funds committed, restricted or assigned for the acquisition or construction of capital assets (capital projects funds). The general fund is used to account for all activities of the District not accounted for in some other fund.

c. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the 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 Fund is the District's primary operating fund. It accounts for all financial resources of the general government, except those accounted for in another fund.

The Retirement Fund accounts for the funds restricted for the District's expenditures for employee retirement.

The Land Acquisition Fund accounts for the funds assigned for the District's purchases of land.

The Tort & Liability Fund accounts for the funds restricted for the District's tort and liability insurance charges.

The District reports the following nonmajor governmental fund:

The Natural Resource Management and Education Fund accounts for funds assigned for land and water conservation and environmental education.

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.

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)

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 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 unearned revenue and deferred/unavailable revenue on its financial statements. Deferred/unavailable revenues arise when a potential revenue does not meet the available criteria for recognition in the current period, under the modified accrual basis of accounting. Unearned revenue arises when a revenue is measurable but not earned under the accrual basis of accounting. Unearned 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 and deferred inflows of resource for unearned and deferred/unavailable revenue are 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.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

Advances between funds, if any, reported in the fund financial statements are offset by a fund balance nonspendable 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:

<u>Assets</u>	<u>Years</u>
Buildings	40
Land improvements	8-20
Vehicles	7-20
Equipment	3-25

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

i. Compensated Absences (Continued)

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 December 31, 2014, 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.

k. Fund Balances/Net Position

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not in spendable form or legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose, or externally imposed by outside entities or from enabling legislation adopted by the District. Committed fund balance is constrained by formal actions of the District's Board, which is considered the District's highest level of decision-making authority.

Formal actions include ordinances approved by the Board. Assigned fund balance represents amounts constrained by the District's intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the Superintendent at the District. Any residual fund balance in the General Fund, including fund balance targets and any deficit fund balance of any other governmental fund is reported as unassigned.

The District's flow of funds assumption prescribes that the funds with the highest level of constraint are expended first. If restricted or unrestricted funds are available for spending, the restricted funds are spent first. Additionally, if different levels of unrestricted funds are available for spending the District considers committed funds to be expended first followed by assigned funds and then unassigned funds.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

k. Fund Balances/Net Position (Continued)

In the government-wide financial statements, restricted net position is legally restricted by outside parties for a specific purpose. Investment in capital assets represents the book value of capital assets less any long-term debt issued to acquire or construct the capital assets.

None of the restricted net position or restricted fund balance results from enabling legislation adopted by the District.

l. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

m. Use of estimates

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

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 Government and Illinois Funds.

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 and the District’s deposits may not be returned to it. The County and District’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 and District’s agent. All bank balances of the deposits were insured or collateralized at December 31, 2014.

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 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 the District’s agent separate from where the investment was purchased.

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

2. DEPOSITS AND INVESTMENTS (Continued)

b. Investments (Continued)

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 2014 attached as an enforceable lien on January 1, 2014, 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, 2015, and are payable in two installments on or about June 1, 2015 and September 1, 2015. 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 2014 tax levy has been recorded as a receivable and as deferred/unavailable revenue on the financial statements.

4. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2014 was as follows:

	Balances January 1, 2014	Increases	Decreases	Balances December 31, 2014
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 3,984,385	\$ -	\$ -	\$ 3,984,385
Total capital assets not being depreciated	3,984,385	-	-	3,984,385
Capital assets being depreciated				
Land improvements	684,568	-	-	684,568
Buildings	456,227	-	-	456,227
Equipment	121,659	-	-	121,659
Vehicles	131,909	16,909	22,792	126,026
Total capital assets being depreciated	1,394,363	16,909	22,792	1,388,480
Less accumulated depreciation for				
Land improvements	391,747	36,042	-	427,789
Buildings	250,927	17,425	-	268,352
Equipment	60,316	11,012	-	71,328
Vehicles	68,217	28,897	22,792	74,322
Total accumulated depreciation	771,207	93,376	22,792	841,791
Total capital assets being depreciated, net	623,156	(76,467)	-	546,689
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET				
	\$ 4,607,541	\$ (76,467)	\$ -	\$ 4,531,074

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

4. CAPITAL ASSETS (Continued)

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

GOVERNMENTAL ACTIVITIES	
Culture and recreation	\$ 93,376
<hr/>	
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	\$ 93,376
<hr/>	

5. LEGAL DEBT MARGIN

ASSESSED VALUATION - 2013 (latest available)	\$ 1,726,500,218
Legal debt limit - 2.3% of assessed valuation	39,709,505
Amount of debt applicable to debt limit	<hr/> -
LEGAL DEBT MARGIN	<hr/> \$ 39,709,505

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 by a 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,			December 31,		Current
	2014	Additions	Reductions	2014		Portion
	<hr/>					
GOVERNMENTAL ACTIVITIES						
Compensated absences	\$ 39,684	\$ 5,979	\$ 2,178	\$ 43,485	\$	-
Other postemployment benefits	2,078	189	-	2,267	\$	-
<hr/>						
TOTAL GOVERNMENTAL ACTIVITIES	\$ 41,762	\$ 6,168	\$ 2,178	\$ 45,752	\$	-
<hr/>						

Compensated absences and the other postemployment benefit liabilities have historically been retired by the General Fund.

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

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 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.

IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011, are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) 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.

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten 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.

Employees participating in IMRF are required to contribute 4.5% 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 contribution for the year ended December 31, 2014 was 12.79% of covered payroll. The employer contribution requirements are established and may be amended by IMRF Board of Trustees.

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

7. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

For December 31, 2014, the District's annual pension cost of \$38,236 was equal to the District's actual contributions. The required contribution was determined as part of the December 31, 2012 actuarial valuation using the entry-age actuarial cost method. The actuarial assumptions included (a) 7.5% investment rate of return (net of administrative expenses), (b) projected salary increases of 4% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10.0% per year, depending on age and service, attributable to seniority/merit and (d) postretirement 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 an open basis. The remaining amortization period at December 31, 2012 was 29 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
2012	\$ 38,309	100.00%	\$ -
2013	38,749	100.00%	-
2014	38,236	100.00%	-

The funded status of the Plan as of December 31, 2014, based on actuarial valuations 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.

	<u>Illinois Municipal Retirement</u>
Actuarial accrued liability (AAL)	\$ 1,790,751
Actuarial value of plan assets	1,714,618
Unfunded actuarial accrued liability (UAAL)	76,133
Funded ratio (actuarial value of plan assets/AAL)	95.75%
Covered payroll (active plan members)	\$ 298,955
UAAL as a percentage of covered payroll	25.47%

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

7. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

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.

c. Membership

At December 31, 2014, 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>

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

8. OTHER POSTEMPLOYMENT BENEFITS (Continued)

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, 2012	\$ 424	\$ -	0.00%	\$ 1,703
December 31, 2013	375	-	0.00%	2,078
December 31, 2014	522	332	63.60%	2,268

The net OPEB obligation as of December 31, 2014 was calculated as follows:

Annual required contribution	\$ 518
Interest on net OPEB obligation	73
Adjustment to annual required contribution	(69)
Annual OPEB cost	522
Contributions made	332
Increase in net OPEB obligation	190
Net OPEB obligation, beginning of year	2,078
NET OPEB OBLIGATION, END OF YEAR	\$ 2,268

Funded Status and Funding Progress. The funded status of the plan as of December 31, 2014 was as follows:

Actuarial accrued liability (AAL)	\$ 8,266
Actuarial value of plan assets	-
Unfunded actuarial accrued liability (UAAL)	8,266
Funded ratio (actuarial value of plan assets/AAL)	0.00%
Covered payroll (active plan members)	\$ 340,787
UAAL as a percentage of covered payroll	2.43%

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 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.

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, 2014 actuarial valuation, the entry-age actuarial cost method was used. The actuarial assumptions included a discount rate of 3.5% and an initial healthcare cost trend rate of 8% with an ultimate healthcare inflation rate of 5.5%. Both rates include a 3% inflation assumption. The actuarial value of assets was not determined as the District has not advanced 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, 2014 was 30 years.

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

9. INDIVIDUAL FUND DISCLOSURES

Individual fund transfers between funds at December 31, 2014 are as follows:

Fund	Transfer To	Transfer From
General	\$ 32,451	\$ 525,000
Retirement	-	38,525
Land Acquisition	531,074	-
TOTAL	\$ 563,525	\$ 563,525

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. The District is also exposed to risks of loss relating to medical insurance claims of its employees. Effective January 1, 2014, the District discontinued the commercial health insurance policies and became self-insured for health insurance. The District entered into specific and aggregate stop loss policies limiting the District's exposure to \$95,000 per covered person and approximately \$5,000,000 in aggregate. The County has established a Medical Insurance Fund (an internal service fund) to account for its medical insurance claims. The District makes payments to the County for the District's portion of health insurance costs.

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, 2014.

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.

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

10. RISK MANAGEMENT (Continued)

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, 2014
(With Comparative Actual)

	2014			2013
	Original Budget	Final Budget	Actual	
REVENUES				
Taxes	\$ 1,085,000	\$ 1,085,000	\$ 1,075,966	\$ 1,145,169
Intergovernmental	-	-	17,799	21,906
Charges for services	-	-	18,800	-
Interest income	8,000	8,000	3,059	5,188
Miscellaneous	54,000	54,000	52,080	56,502
Total revenues	1,147,000	1,147,000	1,167,704	1,228,765
EXPENDITURES				
Culture and recreation				
Personnel services	419,000	419,000	412,270	404,347
Commodities and services	113,500	113,500	101,526	117,568
Supplies and materials	63,500	63,500	57,847	56,773
Capital outlay	71,000	97,955	83,360	66,752
Total expenditures	667,000	693,955	655,003	645,440
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	480,000	453,045	512,701	583,325
OTHER FINANCING SOURCES (USES)				
Transfers in	45,000	45,000	32,451	34,372
Transfers (out)	(525,000)	(525,000)	(525,000)	(555,000)
Total other financing sources (uses)	(480,000)	(480,000)	(492,549)	(520,628)
NET CHANGE IN FUND BALANCE	\$ -	\$ (26,955)	20,152	62,697
FUND BALANCE, JANUARY 1, 2014			792,718	730,021
FUND BALANCE, DECEMBER 31, 2014			\$ 812,870	\$ 792,718

(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, 2014
(With Comparative Actual)

	2014			2013 <u>Actual</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
REVENUES				
Taxes				
Property taxes	\$ 335,000	\$ 335,000	\$ 334,623	\$ 249,435
Investment income	-	-	2,102	1,194
Total revenues	<u>335,000</u>	<u>335,000</u>	<u>336,725</u>	<u>250,629</u>
EXPENDITURES				
None	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>335,000</u>	<u>335,000</u>	<u>336,725</u>	<u>250,629</u>
OTHER FINANCING SOURCES (USES)				
Transfers (out)	(45,000)	(45,000)	(38,525)	(41,006)
Total other financing sources (uses)	<u>(45,000)</u>	<u>(45,000)</u>	<u>(38,525)</u>	<u>(41,006)</u>
NET CHANGE IN FUND BALANCE	<u>\$ 290,000</u>	<u>\$ 290,000</u>	298,200	209,623
FUND BALANCE, JANUARY 1, 2014			<u>569,634</u>	<u>360,011</u>
FUND BALANCE, DECEMBER 31, 2014			<u>\$ 867,834</u>	<u>\$ 569,634</u>

(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, 2014
(With Comparative Actual)

	2014			2013
	Original Budget	Final Budget	Actual	
REVENUES				
Taxes				
Property	\$ 75,000	\$ 75,000	\$ 74,992	\$ 99,922
Investment income	-	-	672	652
	<hr/>			
Total revenues	75,000	75,000	75,664	100,574
	<hr/>			
EXPENDITURES				
Current				
Commodities and services				
Insurance premiums	20,000	20,000	17,511	15,990
Supplies and materials				
Supplies	10,000	10,000	5,134	1,666
Capital outlay				
Park improvements	45,000	45,000	47,331	20,688
	<hr/>			
Total expenditures	75,000	75,000	69,976	38,344
	<hr/>			
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	5,688	62,230
FUND BALANCE, JANUARY 1, 2014			<hr/> 211,242	<hr/> 149,012
FUND BALANCE, DECEMBER 31, 2014			<u>\$ 216,930</u>	<u>\$ 211,242</u>

(See independent auditor's report.)

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

**SCHEDULE OF FUNDING PROGRESS
ILLINOIS MUNICIPAL RETIREMENT FUND**

December 31, 2014

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)
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%
2011	1,244,042	1,491,552	83.41%	247,510	271,228	91.26%
2012	1,373,664	1,584,123	86.71%	210,459	282,514	74.50%
2013	1,534,389	1,681,762	91.24%	147,373	285,545	51.61%
2014	1,714,618	1,790,751	95.75%	76,133	298,955	25.47%

(See independent auditor's report.)

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

**SCHEDULE OF FUNDING PROGRESS
OTHER POSTEMPLOYMENT BENEFIT PLAN**

December 31, 2014

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)
2009	N/A	N/A	N/A	N/A	N/A	N/A
2010	\$ -	\$ 8,155	0.00%	\$ 8,155	\$ 298,030	2.74%
2013	N/A	N/A	N/A	N/A	N/A	N/A
2012	-	6,878	0.00%	6,878	337,846	2.04%
2013	N/A	N/A	N/A	N/A	N/A	N/A
2014	-	8,266	0.00%	8,266	340,787	2.43%

N/A - Information not available

(See independent auditor's report.)

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

**SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND**

December 31, 2014

<u>Calendar Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
2009	\$ 35,753	\$ 35,753	100.00%
2010	38,609	42,282	91.31%
2011	45,167	41,416	109.06%
2012	38,309	38,309	100.00%
2013	38,749	38,749	100.00%
2014	38,236	38,236	100.00%

(See independent auditor's report.)

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

**SCHEDULE OF EMPLOYER CONTRIBUTIONS
OTHER POSTEMPLOYMENT BENEFIT PLAN**

December 31, 2014

Actuarial Valuation Date December 31,	Employer Contributions	Annual Required Contribution (ARC)	Percentage Contributed
2009	\$ -	\$ 263	0.00%
2010	-	263	0.00%
2011	-	416	0.00%
2012	-	416	0.00%
2013	-	364	0.00%
2014	332	518	64.09%

(See independent auditor's report.)

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

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

December 31, 2014

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, except for the Natural Resource Management & Education 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.

Expenditures in the Land Acquisition Fund exceeded budgeted amounts by \$3,195.

**INDIVIDUAL FUND FINANCIAL 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, 2014
(With Comparative Actual)

	2014			2013
	Original Budget	Final Budget	Actual	Actual
TAXES				
Property	\$ 1,075,000	\$ 1,075,000	\$ 1,059,382	\$ 1,131,276
Replacement	10,000	10,000	16,584	13,893
Total taxes	1,085,000	1,085,000	1,075,966	1,145,169
INTERGOVERNMENTAL	-	-	17,799	21,906
CHARGES FOR SERVICES	-	-	18,800	-
INVESTMENT INCOME	8,000	8,000	3,059	5,188
MISCELLANEOUS				
Farm rental	19,000	19,000	19,606	19,606
Shelter house/camping fees	10,000	10,000	9,533	11,447
Donations	-	-	971	4,895
NREC	25,000	25,000	18,634	16,359
DeKalb Community Foundation	-	-	2,751	4,088
Miscellaneous	-	-	585	107
Total miscellaneous	54,000	54,000	52,080	56,502
TOTAL REVENUES	\$ 1,147,000	\$ 1,147,000	\$ 1,167,704	\$ 1,228,765

(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, 2014
(With Comparative Actual)

	2014			2013
	Original Budget	Final Budget	Actual	Actual
PERSONNEL SERVICES				
Regular salaries and wages	\$ 215,000	\$ 215,000	\$ 217,707	\$ 214,280
Boards and commissions	6,000	6,000	6,420	5,230
Deferred compensation	5,000	5,000	5,102	5,016
Seasonal	60,000	60,000	64,617	62,104
Safety and security	10,000	10,000	8,756	10,364
Longevity pay	6,000	6,000	7,272	7,086
Health insurance	45,000	45,000	47,376	42,864
Life insurance	1,000	1,000	323	677
FICA	25,000	25,000	21,735	22,030
Retirement - IMRF	45,000	45,000	32,463	34,171
Unemployment insurance	1,000	1,000	499	525
	<hr/>			
Total personnel service	419,000	419,000	412,270	404,347
<hr/>				
COMMODITIES AND SERVICES				
Travel and meetings	1,100	1,100	1,011	632
Environmental education	20,000	20,000	20,000	20,000
Public notices	500	500	-	-
Membership	500	500	550	450
Maintenance - vehicles	8,000	8,000	9,192	5,812
Maintenance - building and grounds	18,000	18,000	9,346	25,825
Maintenance - equipment	7,000	7,000	6,109	6,067
Postage	400	400	289	479
Utilities - telephone	7,000	7,000	4,309	4,908
Utilities - electricity	7,000	7,000	7,366	6,185
Commercial services	10,000	10,000	9,921	10,716
Professional services	6,000	6,000	6,619	9,225
Community Foundation	-	-	254	223
Contribution to agencies	1,500	1,500	930	1,251
NREC expenses	25,000	25,000	25,000	25,000
Other expenses	1,500	1,500	630	795
	<hr/>			
Total commodities and services	113,500	113,500	101,526	117,568
<hr/>				

(This schedule is continued on the following page.)

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

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

For the Year Ended December 31, 2014
(With Comparative Actual)

	2014			2013
	Original Budget	Final Budget	Actual	
SUPPLIES AND MATERIALS				
Supplies	\$ 25,000	\$ 25,000	\$ 20,321	\$ 21,469
Fuels and lubricants	35,000	35,000	33,059	33,162
Vehicular parts	1,000	1,000	190	239
Machine and equipment parts	2,000	2,000	2,195	1,903
Clothing	500	500	2,082	-
Total supplies and materials	<u>63,500</u>	<u>63,500</u>	<u>57,847</u>	<u>56,773</u>
CAPITAL OUTLAY				
DeKalb/Sycamore trail & GWT	10,000	10,000	5,000	400
Special projects -				
Natural Resource Management	16,000	16,000	7,676	14,493
Park improvements	30,000	30,000	28,883	37,746
Wetland mitigation	-	26,955	26,951	7,225
Construction equipment	15,000	15,000	14,850	6,888
Total capital outlay	<u>71,000</u>	<u>97,955</u>	<u>83,360</u>	<u>66,752</u>
TOTAL EXPENDITURES	<u><u>\$ 667,000</u></u>	<u><u>\$ 693,955</u></u>	<u><u>\$ 655,003</u></u>	<u><u>\$ 645,440</u></u>

(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, 2014
(With Comparative Actual)

	2014			2013
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Investment income	\$ -	\$ -	\$ 12,405	\$ 8,163
Miscellaneous	-	-	-	10,000
Total revenues	-	-	12,405	18,163
EXPENDITURES				
Current				
Culture and recreation	47,000	60,356	61,401	50,880
Capital outlay				
Land acquisition	5,500	14,870	17,020	41,382
Total expenditures	52,500	75,226	78,421	92,262
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(52,500)	(75,226)	(66,016)	(74,099)
OTHER FINANCING SOURCES (USES)				
Transfers in	525,000	525,000	531,074	561,634
Total other financing sources (uses)	525,000	525,000	531,074	561,634
NET CHANGE IN FUND BALANCE	\$ 472,500	\$ 449,774	465,058	487,535
FUND BALANCE, JANUARY 1, 2014			4,031,230	3,543,695
FUND BALANCE, DECEMBER 31, 2014			\$ 4,496,288	\$ 4,031,230

(See independent auditor's report.)

SUPPLEMENTAL SCHEDULES (Unaudited)

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

SCHEDULE OF PROPERTY TAX ASSESSED VALUATIONS, RATES AND EXTENSIONS

Last Ten Tax Levy Years

Tax Levy Year	2013		2012		2011		2010		2009	
Tax Payment Year	2014		2013		2012		2011		2010	
Assessed Valuation	\$	1,726,500,218	\$	1,861,945,488	\$	2,029,063,723	\$	2,146,459,168	\$	2,230,373,366
	Rate*	Amount								
Tax Extensions										
Corporate	0.06000	\$ 1,035,900	0.05962	\$ 1,110,092	0.05988	\$ 1,215,004	0.05964	\$ 1,280,148	0.0600	\$ 1,338,224
FICA	0.00145	25,034	0.00129	24,019	0.00114	23,131	0.00117	25,114	0.0011	24,088
IMRF	0.01941	335,114	0.01343	250,059	0.00690	140,005	0.00569	122,133	0.0045	100,144
Tort	0.00435	75,103	0.00538	100,173	0.00612	124,179	0.00350	75,126	0.0007	15,167
TOTAL	0.0852	\$ 1,471,151	0.0797	\$ 1,484,343	0.0740	\$ 1,502,319	0.0700	\$ 1,502,521	0.0663	\$ 1,477,623

Tax Levy Year	2008		2007		2006		2005		2004	
Tax Payment Year	2009		2008		2007		2006		2005	
Assessed Valuation	\$	2,202,386,290	\$	2,085,383,221	\$	1,886,297,529	\$	1,699,140,609	\$	1,534,517,472
	Rate*	Amount	Rate*	Amount	Rate*	Amount	Rate*	Amount	Rate*	Amount
Tax Extensions										
Corporate	0.0600	\$ 1,321,432	0.0600	\$ 1,251,230	0.0517	\$ 975,593	0.2347	\$ 398,788	0.0241	\$ 370,279
FICA	0.0061	22,024	0.0010	20,020	0.0010	18,674	0.0011	18,521	0.0012	17,647
IMRF	0.0010	134,125	0.0024	50,049	0.0017	31,124	0.0018	31,094	0.0018	26,854
Tort	0.0007	15,196	0.0043	90,088	0.0004	8,111	0.0004	8,156	0.0006	8,133
TOTAL	0.0678	\$ 1,492,777	0.0677	\$ 1,411,387	0.0548	\$ 1,033,502	0.2380	\$ 456,559	0.0277	\$ 422,913

* 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	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Tax Payment Year	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
COLLECTIONS	\$ 422,913	\$ 456,041	\$ 1,032,376	\$ 1,411,387	\$ 1,489,324	\$ 1,477,623	\$ 1,502,517	\$ 1,500,937	\$ 1,480,633	\$ 1,468,997
LEVY AS EXTENDED	\$ 422,913	\$ 456,559	\$ 1,033,502	\$ 1,411,387	\$ 1,492,777	\$ 1,477,623	\$ 1,502,521	\$ 1,502,319	\$ 1,484,343	\$ 1,471,151
PERCENT COLLECTED	100.00%	99.89%	99.89%	100.00%	99.77%	100.00%	100.00%	99.91%	99.75%	99.85%

Data Source

Office of the County Treasurer

(See independent auditor's report.)