

DEKALB COUNTY PUBLIC BUILDING COMMISSION
SYCAMORE, ILLINOIS
(A Component Unit of DeKalb County, Illinois)

ANNUAL FINANCIAL REPORT

For the Year Ended
December 31, 2011



Certified Public Accountants & Advisors

DEKALB COUNTY PUBLIC BUILDING COMMISSION
SYCAMORE, ILLINOIS
TABLE OF CONTENTS

	<u>Page(s)</u>
INDEPENDENT AUDITOR’S REPORT	1-2
GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS	
Basic Financial Statements	
Government-Wide Financial Statements	
Statement of Net Assets.....	3
Statement of Activities	4-5
Fund Financial Statements	
Governmental Funds	
Balance Sheet.....	6
Reconciliation of Fund Balances of Governmental Funds to the Governmental Activities in the Statement of Net Assets.....	7
Statement of Revenues, Expenditures and Changes in Fund Balances	8
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances to the Governmental Activities in the Statement of Activities	9
Proprietary Fund	
Statement of Net Assets.....	10
Statement of Revenues, Expenses and Changes in Fund Net Assets	11
Statement of Cash Flows	12
Notes to Financial Statements	13-26

DEKALB COUNTY PUBLIC BUILDING COMMISSION
SYCAMORE, ILLINOIS
TABLE OF CONTENTS (Continued)

	<u>Page(s)</u>
GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS (Continued)	
Required Supplementary Information	
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual General Fund	27
Notes to Required Supplementary Information.....	28
SUPPLEMENTARY FINANCIAL INFORMATION	
MAJOR GOVERNMENTAL FUNDS	
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Capital Improvement Reserve Fund	29
Renewal and Replacement Sycamore Campus Fund	30
Renewal and Replacement Community Outreach Building Fund.....	31
Renewal and Replacement Health Fund.....	32
Renewal and Replacement Public Safety Fund	33
Community Outreach Fund	34
CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS	
Schedule of Changes by Function and Activity.....	35



1415 W. Diehl Road, Suite 400 • Naperville, IL 60563

INDEPENDENT AUDITOR'S REPORT

The Honorable Chairman
Members of the Board of Commissioners
DeKalb County Public Building Commission
Sycamore, Illinois

We have audited the accompanying financial statements of the governmental activities, the business-type activities and each major fund of the DeKalb County Public Building Commission (the PBC), Sycamore, Illinois, a component unit of DeKalb County, Illinois, as of and for the year ended December 31, 2011, which collectively comprise the PBC's basic financial statements as listed in the table of contents. These basic financial statements are the responsibility of the PBC'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 basic financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities and each major fund of the DeKalb County Public Building Commission, Sycamore, Illinois, as of December 31, 2011, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The PBC adopted GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* during the year ended December 31, 2011. The statement changed the classifications of governmental fund balances and clarified the definitions of existing fund types. The adoption of this statement had no effect on any of the PBC's governmental funds' assets or liabilities nor was there any effect to the total amount of any of the PBC's governmental fund balances as of and for the year ended December 31, 2011.

Accounting principles generally accepted in the United States of America require that 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.

The PBC has not presented a management's discussion and analysis that accounting principles generally accepted in the United States of America has determined is necessary to supplement, although not required to be part of, the basic financial statements.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the DeKalb County Public Building Commission's basic financial statements. The supplementary financial information is presented for purposes of additional analysis and is not a required part of the financial statements. The supplementary financial information is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the 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 as a whole.

A handwritten signature in cursive script, appearing to read "A. M. 22P".

Naperville, Illinois
March 22, 2012

GENERAL PURPOSE EXTERNAL
FINANCIAL STATEMENTS

DEKALB COUNTY PUBLIC BUILDING COMMISSION
SYCAMORE, ILLINOIS

STATEMENT OF NET ASSETS

December 31, 2011

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and investments	\$ 3,733,174	\$ 319,222	\$ 4,052,396
Receivables, net of allowance, where applicable			
Leases	-	4,275,000	4,275,000
Unamortized bond issuance costs	-	41,378	41,378
Advance to DeKalb County	655,113	-	655,113
Capital assets not being depreciated	493,284	-	493,284
Capital assets being depreciated (net of accumulated depreciation)	18,893,114	-	18,893,114
Total assets	23,774,685	4,635,600	28,410,285
LIABILITIES			
Accounts payable	5,733	-	5,733
Accrued interest payable	-	14,443	14,443
Unearned revenue	-	97,214	97,214
Noncurrent liabilities			
Due within one year	-	790,000	790,000
Due in more than one year	-	3,557,058	3,557,058
Total liabilities	5,733	4,458,715	4,464,448
NET ASSETS			
Invested in capital assets, net of related debt	19,386,398	-	19,386,398
Unrestricted	4,382,554	176,885	4,559,439
TOTAL NET ASSETS	\$ 23,768,952	\$ 176,885	\$ 23,945,837

See accompanying notes to financial statements.

DEKALB COUNTY PUBLIC BUILDING COMMISSION
SYCAMORE, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2011

FUNCTIONS/PROGRAMS	Expenses	Program Revenues	
		Charges for Services	Operating Grants and Contributions
PRIMARY GOVERNMENT			
Governmental Activities			
Administration	\$ 648,612	\$ -	\$ -
Interest	47,863	-	-
Total governmental activities	696,475	-	-
Business-Type Activities			
Sinking Fund	195,643	244,201	-
Total business-type activities	195,643	244,201	-
TOTAL PRIMARY GOVERNMENT	\$ 892,118	\$ 244,201	\$ -

	Net (Expense) Revenue and Change in Net Assets		
	Primary Government		
	Governmental Activities	Business-Type Activities	Total
	\$ (648,612)	\$ -	\$ (648,612)
	(47,863)	-	(47,863)
	(696,475)	-	(696,475)
	-	48,558	48,558
	-	48,558	48,558
	(696,475)	48,558	(647,917)
General Revenues			
Investment income	57,413	706	58,119
Contributions from DeKalb County	1,546,113	-	1,546,113
Miscellaneous	7,100	-	7,100
Transfers in (out)	25,000	(25,000)	-
Total	1,635,626	(24,294)	1,611,332
CHANGE IN NET ASSETS	939,151	24,264	963,415
NET ASSETS, JANUARY 1, 2011	22,829,801	152,621	22,982,422
NET ASSETS, DECEMBER 31, 2011	\$ 23,768,952	\$ 176,885	\$ 23,945,837

See accompanying notes to financial statements.

DEKALB COUNTY PUBLIC BUILDING COMMISSION
SYCAMORE, ILLINOIS

BALANCE SHEET
GOVERNMENTAL FUNDS

December 31, 2011

	General	Capital Improvement Reserve	Renewal and Replacement Sycamore Campus	Renewal and Replacement Community Outreach Building	Renewal and Replacement Health	Renewal and Replacement Public Safety	Community Outreach Building	Total
ASSETS								
Cash and investments	\$ 12,130	\$ 848,347	\$ 822,690	\$ 150,259	\$ 1,680,138	\$ 219,610	\$ -	\$ 3,733,174
Advance to DeKalb County	-	655,113	-	-	-	-	-	655,113
TOTAL ASSETS	\$ 12,130	\$ 1,503,460	\$ 822,690	\$ 150,259	\$ 1,680,138	\$ 219,610	\$ -	\$ 4,388,287
LIABILITIES AND FUND BALANCES								
LIABILITIES								
Accounts payable	\$ 500	\$ -	\$ 5,233	\$ -	\$ -	\$ -	\$ -	\$ 5,733
Total liabilities	500	-	5,233	-	-	-	-	5,733
FUND BALANCES								
Nonspendable - long-term receivable	-	655,113	-	-	-	-	-	655,113
Unrestricted								
Assigned for capital purposes	-	848,347	817,457	150,259	1,680,138	219,610	-	3,715,811
Unassigned	11,630	-	-	-	-	-	-	11,630
Total fund balances	11,630	1,503,460	817,457	150,259	1,680,138	219,610	-	4,382,554
TOTAL LIABILITIES AND FUND BALANCES	\$ 12,130	\$ 1,503,460	\$ 822,690	\$ 150,259	\$ 1,680,138	\$ 219,610	\$ -	\$ 4,388,287

See accompanying notes to financial statements.

DEKALB COUNTY PUBLIC BUILDING COMMISSION
SYCAMORE, ILLINOIS

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

December 31, 2011

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 4,382,554
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	<u>19,386,398</u>
NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ 23,768,952</u>

See accompanying notes to financial statements.

DEKALB COUNTY PUBLIC BUILDING COMMISSION
SYCAMORE, ILLINOIS

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

For the Year Ended December 31, 2011

	General	Capital Improvement Reserve	Renewal and Replacement Sycamore Campus	Renewal and Replacement Community Outreach Building	Renewal and Replacement Health	Renewal and Replacement Public Safety	Community Outreach Building	Total
REVENUES								
Investment income	\$ 80	\$ 47,863	\$ 3,642	\$ 233	\$ 4,410	\$ 690	\$ 495	\$ 57,413
Contributions from DeKalb County	-	-	166,000	50,000	275,000	-	1,055,113	1,546,113
Miscellaneous	-	-	-	-	-	-	7,100	7,100
Total revenues	80	47,863	169,642	50,233	279,410	690	1,062,708	1,610,626
EXPENDITURES								
Current								
Administration	35,408	-	-	-	-	-	-	35,408
Debt service								
Interest	-	-	-	-	-	-	47,863	47,863
Capital outlay	-	-	14,813	-	-	18,335	17,355	50,503
Total expenditures	35,408	-	14,813	-	-	18,335	65,218	133,774
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(35,328)	47,863	154,829	50,233	279,410	(17,645)	997,490	1,476,852
OTHER FINANCING SOURCES (USES)								
Transfers in	41,307	-	47,863	-	-	-	-	89,170
Transfers (out)	-	(47,863)	-	-	-	-	(16,307)	(64,170)
Total other financing sources (uses)	41,307	(47,863)	47,863	-	-	-	(16,307)	25,000
NET CHANGE IN FUND BALANCES	5,979	-	202,692	50,233	279,410	(17,645)	981,183	1,501,852
FUND BALANCES (DEFICIT), JANUARY 1, 2011	5,651	1,503,460	614,765	100,026	1,400,728	237,255	(981,183)	2,880,702
FUND BALANCES, DECEMBER 31, 2011	\$ 11,630	\$ 1,503,460	\$ 817,457	\$ 150,259	\$ 1,680,138	\$ 219,610	\$ -	\$ 4,382,554

See accompanying notes to financial statements.

DEKALB COUNTY PUBLIC BUILDING COMMISSION
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, 2011

NET CHANGE IN FUND BALANCES -	
TOTAL GOVERNMENTAL FUNDS	\$ 1,501,852
Amounts reported for governmental activities in the statement of activities are different because:	
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>(562,701)</u>
CHANGES IN NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ 939,151</u>

See accompanying notes to financial statements.

DEKALB COUNTY PUBLIC BUILDING COMMISSION
SYCAMORE, ILLINOIS

STATEMENT OF NET ASSETS
PROPRIETARY FUND

December 31, 2011

	<u>Business- Type Activities Sinking Fund</u>
CURRENT ASSETS	
Cash and cash equivalents	\$ 319,222
Lease receivable	<u>790,000</u>
Total current assets	<u>1,109,222</u>
NONCURRENT ASSETS	
Receivables	
Lease	3,485,000
Other assets	
Unamortized issuance costs	<u>41,378</u>
Total noncurrent assets	<u>3,526,378</u>
Total assets	<u>4,635,600</u>
CURRENT LIABILITIES	
Accrued interest payable	14,443
Unearned revenue	97,214
Revenue bonds payable	<u>790,000</u>
Total current liabilities	<u>901,657</u>
NONCURRENT LIABILITIES	
Revenue bonds payable	<u>3,557,058</u>
Total noncurrent liabilities	<u>3,557,058</u>
Total liabilities	<u>4,458,715</u>
NET ASSETS	
Unrestricted	<u>176,885</u>
TOTAL NET ASSETS	<u><u>\$ 176,885</u></u>

See accompanying notes to financial statements.

DEKALB COUNTY PUBLIC BUILDING COMMISSION
SYCAMORE, ILLINOIS

STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET ASSETS
PROPRIETARY FUND

For the Year Ended December 31, 2011

	<u>Business- Type Activities Sinking Fund</u>
OPERATING REVENUES	
Rental from DeKalb County	<u>\$ 244,201</u>
OPERATING EXPENSES	
Administration	
Commercial services	<u>600</u>
Total operating expenses	<u>600</u>
OPERATING INCOME	<u>243,601</u>
NONOPERATING REVENUES (EXPENSES)	
Investment income	706
Interest expense	(201,179)
Amortization of loss on refunding	(3,333)
Amortization of bond premium	17,745
Amortization of bond issuance costs	<u>(8,276)</u>
Total nonoperating revenues (expenses)	<u>(194,337)</u>
INCOME BEFORE TRANSFERS	49,264
TRANSFER (OUT)	<u>(25,000)</u>
CHANGE IN NET ASSETS	24,264
NET ASSETS, JANUARY 1, 2011	<u>152,621</u>
NET ASSETS, DECEMBER 31, 2011	<u><u>\$ 176,885</u></u>

See accompanying notes to financial statements.

DEKALB COUNTY PUBLIC BUILDING COMMISSION
SYCAMORE, ILLINOIS

STATEMENT OF CASH FLOWS
PROPRIETARY FUND

For the Year Ended December 31, 2011

	Business- Type Activities <u>Sinking Fund</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Rental receipts from DeKalb County	\$ 991,535
Payments to suppliers	<u>(600)</u>
Net cash from operating activities	<u>990,935</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Transfer (out)	<u>(25,000)</u>
Net cash from noncapital financing activities	<u>(25,000)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Principal paid on revenue bonds	(760,000)
Interest paid on revenue bonds	<u>(203,713)</u>
Net cash from capital and related financing activities	<u>(963,713)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest on investments	<u>706</u>
Net cash from investing activities	<u>706</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	2,928
CASH AND CASH EQUIVALENTS, JANUARY 1, 2011	<u>316,294</u>
CASH AND CASH EQUIVALENTS, DECEMBER 31, 2011	<u><u>\$ 319,222</u></u>
RECONCILIATION OF OPERATING INCOME TO NET CASH FLOWS FROM OPERATING ACTIVITIES	
Operating income	\$ 243,601
Adjustments to reconcile operating income to net cash from operating activities	
Changes in assets and liabilities	
Leases receivable	760,000
Unearned revenue	<u>(12,666)</u>
NET CASH FROM OPERATING ACTIVITIES	<u><u>\$ 990,935</u></u>

See accompanying notes to financial statements.

DEKALB COUNTY PUBLIC BUILDING COMMISSION
SYCAMORE, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

December 31, 2011

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The DeKalb County Public Building Commission (the PBC) is a quasi-governmental unit created by the DeKalb County Board in May 1978 under the authority of Chapter 50, Act 20 of the Illinois Compiled Statutes.

The financial statements of the PBC 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 PBC's accounting policies are described below.

a. Reporting Entity

The PBC is governed by a five-member board appointed to staggered five-year terms by the DeKalb County Board. The PBC is responsible for the construction, refurbishing and/or maintenance of county buildings for which lease agreements are executed with DeKalb County (the County). As required by generally accepted accounting principles, these financial statements present all funds of the PBC. A component unit is a legally separate organization for which a primary government is financially accountable. There are no component units included. However, the PBC is considered to be a component unit of DeKalb County, Illinois, since its sole purpose is to finance, construct and maintain certain of the County's public buildings.

b. Basis of Presentation

The accounts of the PBC 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 PBC:

Governmental Funds are used to account for the PBC's general activities. The General Fund is the primary operating fund, accounting for all financial resources not accounted for in another fund. Capital Projects Funds account for funds restricted, committed or assigned for the acquisition of capital assets or construction of major capital projects not financed by another fund.

DEKALB COUNTY PUBLIC BUILDING COMMISSION
SYCAMORE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Basis of Presentation (Continued)

Enterprise Funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Goods or services from such activities are provided to outside parties (enterprise funds). Pursuant to GASB Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds*, the PBC has chosen to apply all GASB pronouncements as well as those FASB pronouncements issued on or before November 30, 1989 to account for enterprise funds.

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 PBC. The effect of material interfund activity has been eliminated from these statements. Governmental activities, which normally are supported by taxes or intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

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 and proprietary funds. Major individual governmental funds and major individual proprietary funds are reported as separate columns in the fund financial statements.

The PBC reports the following major governmental funds:

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

DEKALB COUNTY PUBLIC BUILDING COMMISSION
SYCAMORE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

The following capital projects funds are also major governmental funds:

The Capital Improvement Reserve Fund is used to account for funds assigned for future improvements to the County's facilities.

The Renewal and Replacement Sycamore Campus Fund is used to account for operation and maintenance funds paid by the County to the PBC and assigned for capital replacement.

The Renewal and Replacement Community Outreach Building Fund is used to account for operation and maintenance funds paid by the County and assigned for the Community Outreach Building to the PBC.

The Renewal and Replacement Health Fund is used to account for operation and maintenance funds paid by the Health Facility to the PBC assigned for capital outlay.

The Renewal and Replacement Public Safety Fund is used to account for operation and maintenance funds paid by Public Safety to the PBC.

The Community Outreach Building Fund is used to account for funds assigned for the construction and maintenance of a new social service building.

The PBC also reports the following major proprietary fund:

The Sinking Fund is used to account for the lease payment from the County and the related payments on the 2005 lease revenue refunding bonds.

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, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Operating revenues/expenses in the proprietary fund are directly attributable to its operation of the funds.

DEKALB COUNTY PUBLIC BUILDING COMMISSION
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. A one-year availability period is used for revenue recognition for all governmental fund revenues. Expenditures generally are recorded when a fund liability is incurred.

The PBC reports unearned revenue on its financial statements. Unearned 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. Unearned revenues also arise when resources are received by the PBC 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 PBC has a legal claim to the resources, the liability for unearned revenue is removed and revenue is recognized.

e. Cash and Investments

Cash and Cash Equivalents

For purposes of the statement of cash flows, the PBC's proprietary fund considers all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

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 are reported at cost.

f. Interfund Transactions

Interfund service transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except interfund service transactions and reimbursements, are reported as transfers.

DEKALB COUNTY PUBLIC BUILDING COMMISSION
 SYCAMORE, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

g. 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.”

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.

h. Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g., roads, bridges and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the PBC 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, building improvements and land improvements are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings	40
Building improvements	10
Land improvements	8-20

DEKALB COUNTY PUBLIC BUILDING COMMISSION
SYCAMORE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

i. Long-Term Obligations

In the government-wide financial statements and proprietary fund in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities or proprietary fund financial statements. 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 unamortized loss (gain) on refunding 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.

j. Fund Balances/Net Assets

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 PBC. Committed fund balance is constrained by formal actions of the PBC's Board, which is considered the PBC's highest level of decision making authority. Formal actions include ordinances approved by the Board. Assigned fund balance represents amounts constrained by the PBC's intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the PBC's treasurer. 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 PBC'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 PBC considers committed funds to be expended first followed by assigned funds and then unassigned funds.

DEKALB COUNTY PUBLIC BUILDING COMMISSION
SYCAMORE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

j. Fund Balances/Net Assets (Continued)

In the government-wide financial statements, restricted net assets are legally restricted by outside parties for a specific purpose or from enabling legislation. Invested in capital assets, net of related debt 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 assets or restricted fund balance results from enabling legislation adopted by the PBC.

2. DEPOSITS AND INVESTMENTS

The PBC maintains a cash and investment pool that is available for use by all funds. Each fund's portion of this pool is displayed on the financial statements as "cash and investments."

In addition, investments are separately held by several of the PBC's funds. The PBC operates under an investment policy that limits the PBC to make deposits/ investments in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, investment grade obligations of state and local governments, money market mutual funds with portfolios of securities issued or guaranteed by the United States or agreement to repurchase these same obligations, repurchase agreements, Illinois Funds and local government investment pools.

It is the policy of the PBC 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 PBC 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 PBC's deposits may not be returned to it. The PBC's investment policy requires pledging of collateral for all bank balances in excess of federal depository insurance with the collateral held by an independent third party acting as the PBC's agent. All of the County's deposits were covered by either FDIC or collateral held by an independent third party acting as the PBC's agent at December 31, 2011.

2. DEPOSITS AND INVESTMENTS (Continued)

b. Investments

In accordance with its investment policy, the PBC limits its 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 limits the maximum maturity length of investments to five years. In addition, the policy does require the PBC 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 except in limited circumstances.

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

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the PBC will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the PBC'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 PBC's agent separate from where the investment was purchased.

Concentration of credit risk - The PBC's investment requires diversification of the portfolio and does not permit greater than 67% of the portfolio to be invested in any one institution or investment vehicle, other than U.S. Treasury obligations.

In addition, the PBC's investment policy prohibits the investment in any type of derivative.

DEKALB COUNTY PUBLIC BUILDING COMMISSION
 SYCAMORE, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

3. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2011 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 493,284	\$ -	\$ -	\$ 493,284
Total capital assets not being depreciated	493,284	-	-	493,284
Capital assets being depreciated				
Land improvements	31,553	-	-	31,553
Buildings	23,973,728	-	-	23,973,728
Building improvements	322,994	-	-	322,994
Total capital assets being depreciated	24,328,275	-	-	24,328,275
Less accumulated depreciation for				
Land improvements	1,578	1,578	-	3,156
Buildings and improvements	4,870,882	561,123	-	5,432,005
Total accumulated depreciation	4,872,460	562,701	-	5,435,161
Total capital assets being depreciated, net	19,455,815	(562,701)	-	18,893,114
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	\$ 19,949,099	\$ (562,701)	\$ -	\$ 19,386,398

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

GOVERNMENTAL ACTIVITIES		
Administration		<u>\$ 562,701</u>
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES		<u>\$ 562,701</u>

DEKALB COUNTY PUBLIC BUILDING COMMISSION
 SYCAMORE, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

4. LEASES RECEIVABLE

a. Operating Lease

The PBC has entered into an operating lease agreement with the County which requires the following annual rentals due from the County on November 1 of the year indicated.

<u>Year</u>	
2012	\$ 2,100,000
2013	2,225,000
2014	2,365,000
2015	2,515,000
2016	2,670,000
2017	2,825,000
2018	3,000,000
2019	3,175,000
2020	<u>3,360,000</u>
 TOTAL	 <u>\$ 24,235,000</u>

The PBC is responsible for maintenance, operation, upkeep and safekeeping of the County Government Complex (the Complex). The County may be responsible for paying costs of operating and maintaining the Complex to the extent that rentals are not sufficient.

If at any time during the term of this lease all of the financial claims upon the PBC shall be paid in full or provision made for such payment, then this lease may, at the option of the County, be terminated by written notice to the PBC.

Revenues received from the County in the form of lease payments are to be credited to funds as follows:

1) Operating Fund

The annual rent shall be allocated first to the Operating Fund to provide for the usual and necessary costs of the PBC of operating, maintaining and managing the Complex including administrative costs and the costs of renting and maintaining office equipment.

DEKALB COUNTY PUBLIC BUILDING COMMISSION
SYCAMORE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

4. LEASES RECEIVABLE (Continued)

a. Operating Lease (Continued)

2) Renewal and Replacement Fund

From annual rentals due on and after November 1, 1993, the PBC shall deposit into the Renewal and Replacement Fund the lesser of \$250,000 or the amount required to equal the lesser of \$1,500,000 or an amount to be determined by the County Board in a resolution. Money shall be applied to the payment of nonrecurring major repairs, renewals, replacements or maintenance items and furnishings and equipment. The aggregate amount withdrawn from this fund in any fiscal year may not exceed \$50,000 without the prior approval of the County Board. The required \$1,500,000 has been accumulated in the capital projects governmental fund.

3) Surplus Fund

After allocation of the annual rent to the Operating Fund and the Renewal and Replacement Fund, any remaining amount of the annual rent would be deposited here.

b. Financing Lease

During 1997, the PBC entered into a new financing lease with the County for construction of a new County Nursing Home/Health Department facilities, which were constructed with the proceeds of the 1997 Lease Revenue Bonds. During fiscal year 2005, the PBC issued the Series 2005 Lease Revenue Refunding Bonds to advance refund, through a crossover refunding, the 1997 Lease Revenue Bonds maturing after December 1, 2007. As part of the refunding, a new financing lease was entered into with the County.

The PBC is responsible for maintenance, operation, upkeep and safekeeping of the County Nursing Home/Health Department. The County may be responsible for paying costs of operating and maintaining the Nursing Home/Health Department to the extent that rentals are not sufficient.

If at any time during the term of this lease all of the financial claims upon the PBC shall be paid in full or provision made for such payment, then this lease may, at the option of the County, be terminated by written notice to the PBC.

DEKALB COUNTY PUBLIC BUILDING COMMISSION
 SYCAMORE, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

4. LEASES RECEIVABLE (Continued)

b. Financing Lease (Continued)

Lease rentals receivable from the County are as follows:

Fiscal Year	Lease Payments
2012	\$ 972,513
2013	970,313
2014	971,813
2015	967,013
2016	969,656
	<hr/>
Total lease payments	4,851,308
Less interest and expenses	(576,308)
	<hr/>
NET LEASE RECEIVABLE	<u>\$ 4,275,000</u>

Revenues received from the County in the form of lease payments are to be credited to the lease revenue fund as follows:

Administrative Account - \$25,000 per year to be used to pay the administrative expenses of the commission.

Sinking Fund Account - sufficient amounts to pay the principal and interest on the next due date(s).

Surplus Account - any residual amounts to be used to cure deficiencies in the sinking fund account, administrative account, pay rebates, if any, fund the needs of the project and pay any other costs of the PBC.

5. LONG-TERM DEBT

	Balances January 1, 2011	Additions	Reductions	Balances December 31, 2011	Current Portion
BUSINESS-TYPE ACTIVITIES					
Public Building Commission Lease Revenue Refunding Bonds, Series 2005	\$ 5,035,000	\$ -	\$ 760,000	\$ 4,275,000	\$ 790,000
Unamortized loss on refunding	(20,000)	-	(3,333)	(16,667)	-
Unamortized bond premium	106,470	-	17,745	88,725	-
	<hr/>				
TOTAL BUSINESS-TYPE ACTIVITIES	<u>\$ 5,121,470</u>	<u>\$ -</u>	<u>\$ 774,412</u>	<u>\$ 4,347,058</u>	<u>\$ 790,000</u>

DEKALB COUNTY PUBLIC BUILDING COMMISSION
 SYCAMORE, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

5. LONG-TERM DEBT (Continued)

On June 1, 2005, the PBC issued \$7,155,000 Lease Revenue Refunding Bonds, dated June 1, 2005 to advance refund, through a crossover refunding, the 2008-2016 principal maturities of the 1997 Lease Revenue Bonds on December 1, 2007 (the crossover date) and to pay the interest on the 2005 Lease Revenue Refunding Bonds through December 1, 2007. The 2005 bonds are due serially from December 1, 2008 through December 1, 2016 in amounts ranging from \$685,000 - \$925,000. Interest is payable semiannually each June 1 and December 1 at amounts ranging from 3.50% - 4.25%.

The bonds are secured by a lease with the County (see Note 4b). Debt service to maturity is as follows:

Fiscal Year	Principal	Interest	Total
2012	\$ 790,000	\$ 173,312	\$ 963,312
2013	820,000	141,712	961,712
2014	855,000	108,913	963,913
2015	885,000	74,712	959,712
2016	925,000	39,314	964,314
TOTAL	\$ 4,275,000	\$ 537,963	\$ 4,812,963

6. RISK MANAGEMENT

The PBC 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 PBC has purchased commercial insurance for surety bond coverage and is included under the liability insurance fund of the County for all other risks. There are no full-time employees of the PBC and the part-time employees are not eligible for health insurance. Therefore, no health insurance is provided and there is no potential other postemployment benefit to be reported.

DEKALB COUNTY PUBLIC BUILDING COMMISSION
 SYCAMORE, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

7. INDIVIDUAL FUND DISCLOSURES

Individual fund transfers between funds at December 31, 2011 are as follows:

Fund	Transfer To	Transfer From
General	\$ 41,307	\$ -
Capital Improvements	-	47,863
Renewal and Replacement Sycamore Campus	47,863	-
Community Outreach Building	-	16,307
Sinking Fund	-	25,000
TOTAL	\$ 89,170	\$ 89,170

The purpose of significant transfers to/from other funds is as follows:

- \$41,307 was transferred to the General Fund. \$16,307 was transferred from the Community Outreach Building to reimburse the General Fund for administrative costs and \$25,000 was transferred from the Sinking Fund for administrative expenses as required by the Bond Indenture (see Note 4b).
- \$47,863 transferred from the Capital Improvements Fund to the Renewal and Replacement Sycamore Campus Fund is to transfer funds to be used for future renewal and replacement projects.

REQUIRED SUPPLEMENTARY INFORMATION

DEKALB COUNTY PUBLIC BUILDING COMMISSION
SYCAMORE, ILLINOIS

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

For the Year Ended December 31, 2011

	Original Budget	Final Budget	Actual
REVENUES			
Investment income	\$ 200	\$ 200	\$ 80
Total revenues	<u>200</u>	<u>200</u>	<u>80</u>
EXPENDITURES			
Current			
Administration			
Salaries	22,000	22,000	23,106
Social security	2,000	2,000	2,150
Illinois municipal retirement	500	500	494
Unemployment	200	200	131
Workers' compensation	300	300	-
Computer equipment	1,000	1,000	1,011
Schools of instruction	500	500	-
Travel	1,000	1,000	148
Mileage	100	100	-
Meeting	200	200	-
Public notices	200	200	75
Maintenance	800	800	4
Telephone	600	600	468
Professional fees	7,600	7,600	7,000
Commercial services	500	500	295
Surety bonds	500	500	275
Supplies	500	500	236
Postage	100	100	15
Miscellaneous	100	100	-
Total expenditures	<u>38,700</u>	<u>38,700</u>	<u>35,408</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(38,500)</u>	<u>(38,500)</u>	<u>(35,328)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	<u>35,000</u>	<u>35,000</u>	<u>41,307</u>
NET CHANGE IN FUND BALANCE	<u>\$ (3,500)</u>	<u>\$ (3,500)</u>	<u>5,979</u>
FUND BALANCE, JANUARY 1, 2011			<u>5,651</u>
FUND BALANCE, DECEMBER 31, 2011			<u>\$ 11,630</u>

(See independent auditor's report.)

DEKALB COUNTY PUBLIC BUILDING COMMISSION
SYCAMORE, ILLINOIS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

December 31, 2011

1. BUDGETS

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

The PBC prepares an operating budget which summarizes the budget units and recommends the proposed appropriations. The appropriations are approved by the Board of Commissioners and may be amended by the Board of Commissioners. Expenditures may not exceed the budget at the fund level. During the period, no budget amendments were approved.

SUPPLEMENTARY FINANCIAL INFORMATION

MAJOR GOVERNMENTAL FUNDS

DEKALB COUNTY PUBLIC BUILDING COMMISSION
SYCAMORE, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CAPITAL IMPROVEMENT RESERVE FUND

For the Year Ended December 31, 2011

	<u>Final Budget</u>	<u>Actual</u>
REVENUES		
Investment income	\$ 48,000	\$ 47,863
Total revenues	<u>48,000</u>	<u>47,863</u>
EXPENDITURES		
None	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>48,000</u>	<u>47,863</u>
OTHER FINANCING SOURCES (USES)		
Transfers (out)	<u>(48,000)</u>	<u>(47,863)</u>
Total other financing sources (uses)	<u>(48,000)</u>	<u>(47,863)</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ -</u></u>	<u>-</u>
FUND BALANCE, JANUARY 1, 2011		<u>1,503,460</u>
FUND BALANCE, DECEMBER 31, 2011		<u><u>\$ 1,503,460</u></u>

(See independent auditor's report.)

DEKALB COUNTY PUBLIC BUILDING COMMISSION
SYCAMORE, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
RENEWAL AND REPLACEMENT SYCAMORE CAMPUS FUND

For the Year Ended December 31, 2011

	<u>Final Budget</u>	<u>Actual</u>
REVENUES		
Investment income	\$ 5,000	\$ 3,642
Contributions from DeKalb County Sycamore campus	<u>166,000</u>	<u>166,000</u>
Total revenues	<u>171,000</u>	<u>169,642</u>
EXPENDITURES		
Capital outlay Sycamore campus		
Hydro-therm solar project	15,000	14,813
Capital contingency	<u>10,000</u>	<u>-</u>
Total expenditures	<u>25,000</u>	<u>14,813</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>146,000</u>	<u>154,829</u>
OTHER FINANCING SOURCES (USES)		
Transfers in	<u>48,000</u>	<u>47,863</u>
Total other financing sources (uses)	<u>48,000</u>	<u>47,863</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ 194,000</u></u>	202,692
FUND BALANCE, JANUARY 1, 2011		<u>614,765</u>
FUND BALANCE, DECEMBER 31, 2011		<u><u>\$ 817,457</u></u>

(See independent auditor's report.)

DEKALB COUNTY PUBLIC BUILDING COMMISSION
SYCAMORE, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
RENEWAL AND REPLACEMENT COMMUNITY OUTREACH BUILDING FUND

For the Year Ended December 31, 2011

	Final Budget	Actual
REVENUES		
Investment income	\$ 1,000	\$ 233
Contributions from DeKalb County Community Outreach Building	50,000	50,000
Total revenues	<u>51,000</u>	<u>50,233</u>
EXPENDITURES		
None	-	-
Total expenditures	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ 51,000</u>	50,233
FUND BALANCE, JANUARY 1, 2011		<u>100,026</u>
FUND BALANCE, DECEMBER 31, 2011		<u>\$ 150,259</u>

(See independent auditor's report.)

DEKALB COUNTY PUBLIC BUILDING COMMISSION
SYCAMORE, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
RENEWAL AND REPLACEMENT HEALTH FUND

For the Year Ended December 31, 2011

	Final Budget	Actual
REVENUES		
Investment income	\$ 15,000	\$ 4,410
Contributions from DeKalb County		
Health facility campus	275,000	275,000
Total revenues	290,000	279,410
EXPENDITURES		
Capital outlay		
Health facility		
Concrete replacement and repair	10,000	-
Capital contingency	20,000	-
Total expenditures	30,000	-
NET CHANGE IN FUND BALANCE	\$ 260,000	279,410
FUND BALANCE, JANUARY 1, 2011		1,400,728
FUND BALANCE, DECEMBER 31, 2011		\$ 1,680,138

(See independent auditor's report.)

DEKALB COUNTY PUBLIC BUILDING COMMISSION
SYCAMORE, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
RENEWAL AND REPLACEMENT PUBLIC SAFETY FUND

For the Year Ended December 31, 2011

	Final Budget	Actual
REVENUES		
Investment income	\$ 2,000	\$ 690
Total revenues	<u>2,000</u>	<u>690</u>
EXPENDITURES		
Capital outlay		
Public safety building		
Boiler replacement	17,000	18,335
Capital contingency	<u>8,000</u>	<u>-</u>
Total expenditures	<u>25,000</u>	<u>18,335</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ (23,000)</u></u>	(17,645)
FUND BALANCE, JANUARY 1, 2011		<u>237,255</u>
FUND BALANCE, DECEMBER 31, 2011		<u><u>\$ 219,610</u></u>

(See independent auditor's report.)

DEKALB COUNTY PUBLIC BUILDING COMMISSION
SYCAMORE, ILLINOIS

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

For the Year Ended December 31, 2011

	Final Budget	Actual
REVENUES		
Investment income	\$ -	\$ 495
Contribution from DeKalb County		
Health facility campus	400,000	1,055,113
Miscellaneous	-	7,100
	400,000	1,062,708
Total revenues	400,000	1,062,708
EXPENDITURES		
Debt service		
Interest	48,000	47,863
Capital outlay		
Community outreach building	5,000	6,830
Office furniture and equipment	1,000	25
Storage systems	3,000	-
Professional services	11,000	10,500
	68,000	65,218
Total expenditures	68,000	65,218
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	332,000	997,490
OTHER FINANCING SOURCES (USES)		
Transfers (out)	(18,000)	(16,307)
Total other financing sources (uses)	(18,000)	(16,307)
NET CHANGE IN FUND BALANCE	\$ 314,000	981,183
FUND BALANCE (DEFICIT), JANUARY 1, 2011		(981,183)
FUND BALANCE, DECEMBER 31, 2011		\$ -

(See independent auditor's report.)

CAPITAL ASSETS USED IN THE OPERATION
OF GOVERNMENTAL FUNDS

DEKALB COUNTY PUBLIC BUILDING COMMISSION
SYCAMORE, ILLINOIS

SCHEDULE OF CHANGES BY FUNCTION AND ACTIVITY
CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS

For the Year Ended December 31, 2011

	Balances January 1, 2011	Additions and Transfers	Retirements and Transfers	Balances December 31, 2011
HIGHWAY DEPARTMENT				
Land	\$ 684	\$ -	\$ -	\$ 684
Building	2,197,569	-	-	2,197,569
Building improvements	39,247	-	-	39,247
Total highway department	2,237,500	-	-	2,237,500
NURSING AND REHAB CENTER				
Land	3,785	-	-	3,785
Building	11,869,467	-	-	11,869,467
Total nursing and rehab center	11,873,252	-	-	11,873,252
PUBLIC HEALTH DEPARTMENT AND COMMUNITY FACILITY				
Land	488,815	-	-	488,815
Land improvements	31,553	-	-	31,553
Buildings	4,266,887	-	-	4,266,887
Building improvements	25,657	-	-	25,657
Total public health department and community facility	4,812,912	-	-	4,812,912
HEALTH FACILITY STORAGE AND GARAGE				
Building - garage	156,969	-	-	156,969
Building - storage	200,000	-	-	200,000
Total health facility storage and garage	356,969	-	-	356,969
COMMUNITY OUTREACH CENTER				
Building	5,540,926	-	-	5,540,926
Total community outreach center	5,540,926	-	-	5,540,926
TOTAL CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS	\$ 24,821,559	\$ -	\$ -	\$ 24,821,559

(See independent auditor's report.)