

Kankakee County, Illinois
Notes to Basic Financial Statements

Note 3 - Summary of Significant Accounting Policies (Continued)

Interfund Transactions: During the normal course of operations the County has numerous transactions between funds. Transfers represent movement of resources from a fund receiving revenue to a fund through which those resources will be expended and are recorded as other financing sources (uses) in governmental funds and as transfers in proprietary funds. Interfund transactions that would be treated as revenues and expenditures/expenses if they involved organizations external to the County are treated similarly when involving other funds of the County.

Activity between funds that is referred to as "due to/from other funds" represents transactions when one fund incurs expenditures/expenses for the benefit of another fund and expects repayment from it. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances".

Note 4 – Deposits and Investments

The County's investment policy conforms to state statutes which authorize the government to make deposits/investments in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, obligations of States and their political subdivisions, credit union shares, repurchase agreements, commercial paper rated within the three highest classifications by at least two standard rating services, and the Illinois Funds Money Market Fund.

The County's cash and investments are subject to credit risk (the risk that an issuer or counterparty to an investment will not fulfill its obligation) and custodial credit risk (the risk that in the event of a bank failure, the government's deposits may not be returned to it). The County's investment policy states that when selecting which financial institutions will be depositories for County funds, the Treasurer will take into consideration the ability of the institution to have sufficient collateral for deposits in excess of FDIC insurance.

As of November 30, 2007, the County had investments in the Illinois Funds Money Market, rated AAA by Standard and Poors, with a carrying and fair value of \$13,323,299. The remaining investments consisted of certificates of deposit with local financial institutions. Deposits in the amount of \$2,927,955 were uninsured and uncollateralized at November 30.

The Kankakee County Public Building Commission held County funds in the amount of \$180,553 as of November 30, 2007. All amounts were insured or collateralized.

Under an ordinance governing the borrowing and payment of general obligation bonds, alternate revenue source, certain cash balances in the 911 System Fee Fund, a business-type activity, are restricted for payment of interest and principal.

Note 5 - CDAP Loans Receivable

The CDAP Loan Program is designed to assist Kankakee County in attracting or expanding local industry. The program provides low interest loans to projects that create or retain jobs primarily for low to moderate-income workers.

In accordance with the Illinois Department of Commerce and Economic Opportunity, Community Development Assistance Program, the County has the following Community Development loans outstanding.

	Balances November 30, 2006	Additions	Retirements	Balances November 30, 2007
McIntyre's Meats	\$ 8,331	-	-	\$ 8,331
MTAE, Inc.	345,220	-	\$ 4,148	341,072
Exceptional Health Partners	<u>186,624</u>	<u>\$10,279</u>	<u>34,340</u>	<u>162,563</u>
Total	540,175	10,279	38,488	511,966
Less allowance for uncollectible amounts:	(353,551)	-	(4,148)	(349,403)
CDAP loans, net	<u>\$ 186,624</u>	<u>\$10,279</u>	<u>\$34,340</u>	<u>\$162,563</u>

Kankakee County, Illinois
Notes to Basic Financial Statements

Note 5 - CDAP Loans Receivable (Continued)

The County has security agreements of perfected second position and personal guarantees or assignments of life insurance policies to be used as collateral on all CDAP loans. The allowance for loan losses reflects amounts estimated to be unrecoverable.

Note 6 – Capital Assets

Capital asset activity for the year ended November 30, 2007 was as follows:

	<u>Balances</u> <u>November 30,</u> <u>2006</u>	<u>Additions</u>	<u>Retirements</u> <u>and</u> <u>Reclassifications</u>	<u>Balances</u> <u>November 30,</u> <u>2007</u>
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ 468,359	\$ 192,248	\$ -	\$ 660,607
Construction in progress	362,017	799,307	-	1,161,324
Building – idle	<u>1,770,000</u>	<u>-</u>	<u>-</u>	<u>1,770,000</u>
Total	<u>2,600,376</u>	<u>991,555</u>	<u>-</u>	<u>3,591,931</u>
Capital assets being depreciated:				
Transportation network	18,751,199	2,626,821	-	21,378,020
Buildings and improvements	50,797,847	-	1,111,596	49,686,251
Buildings and improvements under capital lease agreements	5,180,000	-	-	5,180,000
Equipment	6,854,236	2,134,622	20,877	8,967,981
Vehicles	<u>4,352,744</u>	<u>607,198</u>	<u>311,174</u>	<u>4,648,768</u>
Total capital assets being depreciated	<u>85,936,026</u>	<u>5,368,641</u>	<u>1,443,647</u>	<u>89,861,020</u>
Less accumulated depreciation for:				
Transportation network	9,475,552	927,990	-	10,403,542
Buildings and improvements	4,843,225	1,293,562	-	6,136,787
Buildings and improvements under capital lease agreements	1,186,005	150,208	-	1,336,213
Equipment	3,720,941	901,950	20,461	4,602,430
Vehicles	<u>2,990,154</u>	<u>420,681</u>	<u>311,174</u>	<u>3,099,661</u>
Total accumulated depreciation	<u>22,215,877</u>	<u>3,694,391</u>	<u>331,635</u>	<u>25,578,633</u>
Governmental activity capital assets, net	<u>\$66,320,525</u>	<u>\$2,665,805</u>	<u>\$1,112,012</u>	<u>\$67,874,318</u>
Business-type activities:				
Capital assets not being depreciated - Land	<u>\$ 61,013</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 61,013</u>
Capital assets being depreciated:				
Equipment	6,311,060	249,029	157,230	6,402,859
Leasehold improvements	197,277	-	-	197,277
Equipment under capital lease agreements	<u>41,220</u>	<u>-</u>	<u>-</u>	<u>41,220</u>
Total	<u>6,549,557</u>	<u>249,029</u>	<u>157,230</u>	<u>6,641,356</u>
Less: Accumulated depreciation	3,084,998	452,453	144,469	3,392,982
Accumulated amortization, capital leases	<u>19,630</u>	<u>5,889</u>	<u>-</u>	<u>25,519</u>
Total accumulated depreciation	<u>3,104,628</u>	<u>458,342</u>	<u>144,469</u>	<u>3,418,501</u>
Business-type activities capital assets, net	<u>\$ 3,505,942</u>	<u>\$ (209,313)</u>	<u>\$ 12,761</u>	<u>\$ 3,283,868</u>

Kankakee County, Illinois
Notes to Basic Financial Statements

Note 6 – Capital Assets (Continued)

Depreciation for the year ended November 30, 2007, was charged as follows to the following functions:

Governmental activities:

General governmental	\$ 381,549
Court services	165,761
Public safety	1,902,928
Health and sanitation	68,908
Transportation	1,173,986
Veterans administration	<u>1,259</u>
Total governmental activities	\$3,694,391

Business-type activities:

911 Emergency services	\$ 451,507
Animal control	<u>6,835</u>
Total business-type activities	\$ 458,342

Note 7 – Long-Term Debt

Long-term debt consists of the following:

Governmental Activities

Loan/lease agreement dated September 21, 1999 and effective August 1, 2000 with National City Bank providing for monthly installments of \$21,309 through August 1, 2009, including interest at 5.25% per annum, secured by capital improvements \$ 426,320

Debt Certificates, Series 2004 in the original amount of \$6,000,000 payable annually, December 1 in amounts ranging from \$215,000 to \$410,000 and with interest payable semiannually on June 1 and December 1 at rates ranging from 1.75% to 4.6% per annum, with an effective net interest rate of 4.1% 5,110,000

Debt Certificates, Series 2005 A in the original amount of \$8,500,000 payable annually, December 1 in amounts ranging from \$170,000 to \$635,000 and with interest payable semiannually on June 1 and December 1 at rates ranging from 2.75% to 4.6% per annum, with an effective net interest rate of 4.0% 7,990,000
 Less discount (103,334)

Debt Certificates, Series 2005 B in the original amount of \$8,265,000 payable annually, December 1 in amounts ranging from \$135,000 to \$645,000 and with interest payable semiannually on June 1 and December 1 at rates ranging from 2.75% to 5.0% per annum, with an effective net interest rate of 4.57% 7,810,000
 Plus premium 263,119

Capital lease obligations – See Note 8 4,977,353

Compensated absences 418,944

Total governmental activities **\$26,892,402**

Kankakee County, Illinois
Notes to Basic Financial Statements

Note 7 – Long-Term Debt (Continued)

Business-type Activities

\$3,300,000 general obligation alternate revenue source bonds due in annual installments beginning January 1, 2003 in amounts ranging from \$220,000 to \$235,000 through 2017, plus interest at rates ranging from 3.55% to 5%, secured by surcharges on telecommunications revenues	\$2,310,000
Capital lease obligations - See Note 8	8,998
Compensated absences	<u>19,181</u>

Total business-type activities **\$2,338,179**

Changes in long-term debt are as follows:

	Balances November 30, 2006	Additions	Adjustments/ Retirements	Balances November 30, 2007
Governmental activities:				
Debt Certificates	\$21,785,000	\$ -	\$ 875,000	\$20,910,000
Loan/lease agreement	652,755	-	226,435	426,320
Capital leases	4,934,982	605,205	562,834	4,977,353
Compensated absences	334,725	84,219	-	418,944
Total	<u>\$27,707,462</u>	<u>\$689,424</u>	<u>\$1,664,269</u>	<u>\$26,732,617</u>
Business-type activities:				
Bonds - Alternate Revenue Source	\$ 2,530,000	\$ -	\$ 220,000	\$ 2,310,000
Capital leases	17,630	-	8,632	8,998
Compensated absences	16,362	2,819	-	19,181
Total	<u>\$ 2,563,992</u>	<u>\$ 2,819</u>	<u>\$ 228,632</u>	<u>\$ 2,338,179</u>

The annual requirements to amortize all long-term debt outstanding at November 30, 2007, exclusive of compensated absences and net of bond premium and discount are as follows:

Year Ending November 30,	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2008	\$ 1,672,964	\$ 1,128,850	\$ 233,998	\$ 104,622
2009	1,574,346	1,062,349	230,000	93,660
2010	1,274,958	1,008,029	230,000	83,080
2011	1,288,219	962,743	230,000	72,615
2012	1,337,198	914,064	230,000	61,977
2013-2017	7,439,144	3,673,401	1,165,000	144,047
2018-2022	7,781,054	2,011,830	-	-
2023-2026	<u>3,945,790</u>	<u>308,216</u>	<u>-</u>	<u>-</u>
	<u>\$26,313,673</u>	<u>\$11,069,480</u>	<u>\$2,318,998</u>	<u>\$560,001</u>

Note 8 – Leases

The County has entered into various leasing arrangements for facilities and equipment that contribute to its ability to provide needed governmental services. Under generally accepted accounting principles, leases that transfer ownership at their conclusion or are otherwise tantamount to a transfer of property rights over the estimated service life of the underlying leasehold are accorded treatment similar to asset purchases. Those that do not are considered operating leases. Following are significant leasing arrangements currently in effect.

Kankakee County, Illinois
Notes to Basic Financial Statements

Note 8 - Leases (Continued)

Operating Leases

In April 2002, the Kankakee County Emergency Telephone System Board entered into a sublease agreement with the Kankakee County Public Health Department for 5,285 square feet of space which the Health Department leases indirectly from the Kankakee County Public Building Commission. The lease term is for 25 years at an initial annual rent of \$18,762 subject to review every five years with a maximum increase at that time of 15%.

Capital Leases – Juvenile Justice Center Facilities

In October 1996 the County, together with Will County, Illinois, entered into a 30 year noncancelable lease agreement ending October 15, 2026 with the Will County Public Building Commission for a 100 bed county shelter care and detention home for minors. Kankakee County leases 25 beds, and Will County leases 75. This facility is financed by revenue bonds issued by the Will County Public Building Commission.

Annual rental payments for Kankakee County, including operation and maintenance costs, range from \$548,880 in 2007 to \$666,200 in year 2016. For years 2017 through 2026, rental payments will be determined through negotiation. The County is not liable for any lease payments attributable to that portion of the facility leased by Will County.

The lease agreement further provides that upon expiration of the lease term, either Kankakee or Will County may choose not to renew. In that event, the withdrawing party's interest will be purchased based on that party's proportionate share of funds contributed (including lease payments) applied to a value to be determined under provisions in the agreement. If neither party chooses to renew, each county will bear its proportionate share of costs to restore the property through demolition. The County has provided for its lease obligation through a tax levy on all taxable property in the County, and finances, from its General Fund, its share of the program operating expenses of the facility.

Capital Leases - Health Department Facilities

In January 2002, the County entered into a lease agreement with the Kankakee County Public Building Commission and an intergovernmental agreement with the Kankakee County Public Health Department for lease of facilities to be occupied by the Health Department. In January 2007, the lease was amended due to the refunding of the underlying bonds issued by the Kankakee County Public Building Commission. This resulted in a loss on early extinguishment of debt in the amount of \$175,033. The lease is for a period of 20 years beginning November 1, 2007 and provides for annual rents ranging from \$175,335 to \$185,570 with an effective interest rate of 4.426%.

The Health Department's share of the lease payments due the Kankakee County Public Building Commission amounting to 88% of the total requirements of the lease is paid to the County of Kankakee which then remits 100% of the payment required to the Building Commission. The financial statements reflect the lease activity in the Health Fund and General Fund in proportion to their respective obligations for lease payments. The lease is considered a general obligation alternate bond and is secured by various revenues of the County Health Department. Upon payment of all lease rentals, the Public Building Commission shall transfer fee simple title to the Health Department provided that the Health Department is authorized by law to take such title. If transfer is not then permitted, title shall be transferred to Kankakee County.

Subsequent to execution of this lease, the Kankakee County Emergency Telephone System Board was added as a party to the intergovernmental agreement to lease 5,285 square feet of space subject to the aforementioned lease. The intergovernmental agreement provides for, among other things, the Kankakee County Emergency Telephone System Board to pay annual rent in the amount of \$18,762 (see above operating lease information) to the Kankakee County Public Health Department.

Capital Leases – Equipment

The County leases computer equipment and vehicles under capital lease arrangements with lease terms of periods of five years, generally. The leases are similarly structured and generally provide for lease payments on a quarterly or semi-annual basis.

Kankakee County, Illinois
Notes to Basic Financial Statements

Note 8 - Leases (Continued)

Future minimum lease payments under these capital leases are as follows:

	Governmental Activities			Business-Type Activities
	Will County Public Building Commission	Kankakee County Public Building Commission	Other	
Year ended November 30,				
2008	\$ 576,398	\$ 180,840	\$329,227	\$9,380
2009	603,001	182,250	205,911	-
2010	548,613	183,430	36,285	-
2011	568,381	179,380	-	-
2012	577,853	180,330	-	-
2013-2017	2,586,582	918,840	-	-
2018-2022	-	914,310	-	-
2023-2026	-	<u>707,781</u>	-	-
Total minimum lease payments	5,460,828	3,447,161	571,423	9,380
Less: Amount representing estimated executory costs (maintenance and insurance), included in total minimum lease payments	<u>2,664,762</u>	-	-	-
Net minimum lease payments	2,796,066	3,447,161	571,423	9,380
Less: Amount representing interest	<u>657,100</u>	<u>1,145,024</u>	<u>35,173</u>	<u>382</u>
Present value of net minimum lease payments	<u>\$2,138,966</u>	<u>\$2,302,137</u>	<u>\$536,250</u>	<u>\$8,998</u>

Note 9 – Restricted Net Assets

The amount of net assets restricted by enabling legislation is \$20,591,225.

Note 10 - Retirement Funds

The County's defined benefit pension plan, Illinois Municipal Retirement (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 financial report that includes financial statements and required supplementary information. That report may be obtained at www.imrf.org/pubs/pubs_homepage.htm or by writing to the Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oak Brook, Illinois 60523.

Regular employees and elected County officials

Employees participating in the regular IMRF plan and the elected officials IMRF plan are required to contribute 4.50 percent and 7.50 percent, respectively, of their annual covered salary. The member rate is established by state statute. The County is required to contribute at an actuarially determined rate. The employer rates for calendar year 2007 were 9.49 percent and 63.07 percent, respectively, of payroll. The County contribution requirements are established and may be amended by the IMRF Board of Trustees. IMRF's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis (overfunded liability amortized on open basis). The amortization periods at December 31, 2007 were 25 years.

Kankakee County, Illinois
Notes to Basic Financial Statements

Note 10 – Retirement Funds (Continued)

For December 31, 2007, the County's annual pension cost of \$1,584,951 and \$179,290 respectively for the plans was equal to the County's required and actual contributions. The required contribution was determined as part of the December 31, 2005 actuarial valuation using the entry age actuarial cost method. The actuarial assumptions included (a) 7.50 percent investment rate of return (net of administrative expenses), (b) projected salary increases of 4 percent a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4 percent to 10.0 percent per year depending on age and service, attributable to seniority/merit, and (d) post-retirement benefit increases of 3 percent 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, with a 15% corridor. The assumptions used for the 2007 actuarial valuation were based on the 2002-2004 experience study.

Trend information is presented in the following table.

Actuarial Valuation Date	Regular Annual Pension Cost (APC)	Elected Officials Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12/31/07	\$1,584,951	\$179,290	100%	\$-0-
12/31/06	1,578,358	169,032	100%	-0-
12/31/05	1,401,434	198,788	100%	-0-
12/31/04	1,041,087	218,816	100%	-0-
12/31/03	607,788	241,876	100%	-0-
12/31/02	479,644	198,042	100%	-0-
12/31/01	568,194	108,124	100%	-0-
12/31/00	610,253	171,367	100%	-0-
12/31/99	649,047	129,991	100%	-0-
12/31/98	642,385	65,749	100%	-0-

Sheriff's Law Enforcement Personnel

Employees participating in IMRF are required to contribute 7.50 percent of their annual covered salary. The member rate is established by state statute. The County is required to contribute at an actuarially determined rate. The employer rate for calendar year 2007 was 19.57 percent of payroll. The employer contribution requirements are established and may be amended by the IMRF Board of Trustees. IMRF's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis (overfunded liability amortized on open basis). The amortization period at December 31, 2007 was 25 years.

For December 31, 2007, the County's annual pension cost of \$758,195 was equal to the County's required and actual contributions. The required contribution was determined as part of the December 31, 2005 actuarial valuation using the entry age actuarial cost method. The actuarial assumptions included (a) 7.50 percent investment rate of return (net of administrative expenses), (b) projected salary increases of 4 percent a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4 percent to 10.0 percent per year depending on age and service, attributable to seniority/merit, and (d) post retirement benefit increases of 3 percent 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 with a 15% corridor. The assumptions used for the 2007 actuarial valuation were based on the 2000-2004 experience study.

Kankakee County, Illinois
Notes to Basic Financial Statements

Note 10 – Retirement Funds (Continued)

Trend information is presented in the following table.

Actuarial Valuation Date	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12/31/07	\$758,195	100%	\$0-
12/31/06	708,711	100%	-0-
12/31/05	617,055	100%	-0-
12/31/04	544,800	100%	-0-
12/31/03	405,243	100%	-0-
12/31/02	389,565	100%	-0-
12/31/01	379,120	100%	-0-
12/31/00	335,709	100%	-0-
12/31/99	298,208	100%	-0-
12/31/98	321,117	100%	-0-

Note 11 – Deferred Compensation Plan

The County offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all County employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or emergency.

Note 12 – Interfund Accounts and Transfers

The interfund balance between the General and Pension Funds is due grant revenue deposited in the General Fund that is to be reimbursed to the Pension Fund for grant expenditures incurred. The balance between the General Fund and Debt Service Fund is due to excess deposits of property tax revenues in the Debt Service Fund. Balances are as follows:

	<u>Receivable</u>	<u>Payable</u>
Governmental Funds:		
General Fund	\$ 22,000	\$ 14,713
Pension Fund	14,713	-
Other Governmental Funds	-	22,000
Total Governmental Funds	<u>\$ 36,713</u>	<u>\$ 36,713</u>

Transfers during the year ended November 30, 2007 are summarized as follows:

	<u>In</u>	<u>Out</u>
General Fund	\$264,000	\$268,000
Capital Projects Fund	-	250,000
Other Nonmajor Funds	268,000	14,000
	<u>\$532,000</u>	<u>\$532,000</u>

The General Fund transferred \$268,000 to the Debt Service Fund as a result of the abatement of a tax levy. The Capital Projects Fund transferred \$250,000 in debt certificate proceeds to the General Fund to be used for capital improvements permitted by the debt agreement.

Kankakee County, Illinois
Notes to Basic Financial Statements

Note 13 – Additional Fund Disclosures

The following funds had expenditures in excess of appropriations:

	<u>Actual Amount</u>	<u>Budget Amount</u>	<u>Amount in Excess of Appropriations</u>
Major Special Revenue Funds			
Tort	\$2,362,523	\$2,172,290	\$190,233
Pension	4,226,276	4,180,000	46,276
			<u>236,509</u>
Nonmajor Special Revenue Funds			
Treasurer Computer	26,015	16,500	9,515
Law Library	86,708	75,000	11,708
Forfeited Funds – State's Attorney	19,095	13,200	5,895
Dispute Resolution	5,381	5,100	281
GIS	291,353	289,031	2,322
			<u>29,721</u>
Total			<u>\$266,230</u>

Special Assessments - The County acts as collection agent for improvements made to various properties and financed through special assessments against those properties. The balance owed by property owners at November 30 for Riverside Country Estates amounted to \$4,713 plus any accrued interest at the annual rate of 7%, respectively. The County has no obligation for this debt which is reflected in the agency funds.

Note 14 – Insurance and Related Risks

The County is exposed to various risks in the course of its daily operations. These include liability under workers' compensation laws, employee health insurance and general liability under tort laws. Except for workers' compensation insurance, described in the following paragraph, the County purchases commercial insurance for these risks. There have been no significant reductions in coverage from the prior year and settlements have not exceeded coverage in the past three years.

The County has entered into an agreement with the Illinois Public Risk Fund. The pooling agreement permits public agencies within the meaning of the Intergovernmental Cooperation Act of the State of Illinois to provide a means whereby members of the Fund could contract with each other to protect against liability or loss under the Workers' Compensation and Occupational Diseases Laws of the State of Illinois.

The County's cost is based on rates determined by the Trustees of the Fund, applied to its payroll costs and adjusted for its loss experience. Members of the Fund may also be subject to additional contributions not to exceed 10 percent of such member's contribution for the most recent fiscal year of the Fund if additional reserves are deemed necessary by the Fund's trustees. No additional assessments have been made as of the current year-end.

Note 15 – Contingencies and Commitments

Grant Contingency

Under terms of federal and state grants, periodic audits are required and certain costs may be questioned leading to possible reimbursement claims by grantor agencies.

Kankakee County, Illinois
Notes to Basic Financial Statements

Note 15 – Contingencies and Commitments (Continued)

Litigation

The County is involved in several lawsuits arising in the normal course of business, including claims for property damage and personal injury. The County carries insurance for these claims and has historically been able to settle such claims within the limits of its coverage. The likelihood of any loss in excess of these limits is not presently determinable.

Highway Construction

The County has entered into an agreement with the State of Illinois for a road and bridge improvement project to be administered by the Illinois Department of Transportation with an estimated cost, excluding engineering, of approximately \$4,200,000. The project includes cost participation at the federal and state level, as well as cost sharing by the Village of Aroma Park in the amount of \$341,806 payable to the County in ten annual installments beginning in 2007. The estimated cost to the County after considering participation and reimbursement payments is approximately \$1,300,000.

Corrections Union Contract

The County is currently in negotiations regarding the union contract with corrections employees effective December 1, 2006. The earliest the contract terms will be settled is June 2008. The County anticipates that retroactive payment will be made for pay increases effective back to December 1, 2006. However, the amount cannot be reasonably estimated and therefore has not been recorded in the financial statements.

Note 16 – Related Party Transactions

Upon the establishment of a County-wide coordinated public safety communication system, the County of Kankakee committed to an annual dispatch fee of \$538,386 with annual increases not to exceed 4%. Fees included in 911 emergency services on the entity-wide statements and in the operating revenues of the 911 System Fee Fund were \$629,835 and include outstanding receivables from the County in the amount of \$104,972 at November 30, 2007.

Note 17 - Other Disclosures

The County has agreements with the United States Marshals Service, Cook County, Illinois and Kane County, Illinois to house prisoners in local facilities. The agreements with the United States Marshals and Kane County are in effect indefinitely until terminated in writing by either party. The agreement with Cook County will renew annually, if funded. The County is reimbursed at a rate of \$60 per prisoner, per day. For the year ended November 30, 2007, revenues of approximately \$5.9 million, resulting from these agreements were recognized in the General Fund.

Required Supplementary Information

Kankakee County, Illinois
Budgetary Comparison Schedule
General Fund - Revenues and Other Financing Sources (Uses)
For the Year Ended November 30, 2007

	Original Budget	Final Budget	Actual	Over (Under) Final Budget
Taxes:				
Property taxes	\$ 3,559,994	\$ 3,559,994	\$ 3,799,693	\$ 239,699
Sales tax	10,385,000	10,385,000	8,936,714	(1,448,286)
Total taxes	13,944,994	13,944,994	12,736,407	(1,208,587)
Intergovernmental:				
State income tax	2,500,000	2,500,000	2,599,321	99,321
Replacement taxes	900,000	900,000	1,092,427	192,427
Inheritance tax	50,000	50,000	159,351	109,351
Inmate housing	6,451,000	6,451,000	5,923,040	(527,960)
Grants and other reimbursements	2,192,935	2,192,935	2,513,597	320,662
Total intergovernmental	12,093,935	12,093,935	12,287,736	193,801
Charges for Services:				
County Recorder fees	752,000	752,000	626,201	(125,799)
Circuit Clerk fees	2,458,000	2,458,000	2,323,089	(134,911)
Building and Zoning fees	412,000	412,000	371,368	(40,632)
Sheriff fees	277,500	277,500	318,048	40,548
County Clerk fees	194,500	194,500	186,882	(7,618)
Other fees and reimbursements	93,000	93,000	66,743	(26,257)
Total charges for services	4,187,000	4,187,000	3,892,331	(294,669)
License and Permits:				
Liquor licenses	35,000	35,000	24,875	(10,125)
Cable TV franchise fees	175,000	175,000	161,444	(13,556)
Contractor licenses	80,500	80,500	96,025	15,525
Gambling machine licenses	11,000	11,000	9,244	(1,756)
Total licenses and permits	301,500	301,500	291,588	(9,912)
Fines and Forfeits:				
County fines and forfeitures	510,500	510,500	499,223	(11,277)
Real estate tax penalties	450,000	450,000	573,039	123,039
Total fines and forfeitures	960,500	960,500	1,072,262	110,006
Interest	158,500	158,500	148,574	(9,926)
Miscellaneous	331,400	331,400	278,381	(53,019)
Total revenues	31,977,829	31,977,829	30,707,279	(1,270,550)
Other financing sources:				
Transfers in	12,000	12,000	264,000	252,000
Proceeds from long-term debt	-	-	430,172	430,172
Total other financing sources	12,000	12,000	694,172	682,172
Total revenues and other financing sources	\$ 31,989,829	\$ 31,989,829	\$ 31,401,451	\$ (588,378)

Kankakee County, Illinois
Budgetary Comparison Schedule
General Fund - Expenditures
For the Year Ended November 30, 2007

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over (Under) Final Budget</u>
General Government				
Management Information Systems (MIS)				
Personal services	\$ 177,087	\$ 177,087	\$ 176,499	\$ (588)
Supplies	400	400	249	(151)
Capital outlay	181,563	181,563	97,307	(84,256)
Other services and charges	10,950	10,950	7,393	(3,557)
Total MIS	370,000	370,000	281,448	(88,552)
Board of Review				
Personal services	23,040	23,040	20,832	(2,208)
Contractual services	600	600	337	(263)
Supplies	600	600	846	246
Other services and charges	11,760	11,760	5,317	(6,443)
Total Board of Review	36,000	36,000	27,332	(8,668)
County Administration				
Personal services	303,300	303,300	301,606	(1,694)
Contractual services	37,100	37,100	43,685	6,585
Supplies	5,000	5,000	3,634	(1,366)
Capital outlay	7,600	7,600	517	(7,083)
Other services and charges	72,000	72,000	71,655	(345)
Total County Administration	425,000	425,000	421,097	(3,903)
County Auditor				
Personal services	143,550	143,550	118,435	(25,115)
Supplies	5,450	5,450	4,631	(819)
Capital outlay	2,200	2,200	1,674	(526)
Other services and charges	6,800	6,800	6,077	(723)
Total County Auditor	158,000	158,000	130,817	(27,183)

Kankakee County, Illinois
Budgetary Comparison Schedule
General Fund - Expenditures
For the Year Ended November 30, 2007

	Original Budget	Final Budget	Actual	Over (Under) Final Budget
General Government (continued)				
County Recorder				
Personal services	197,200	197,200	199,358	2,158
Supplies	7,100	7,100	5,473	(1,627)
Other services and charges	1,700	1,700	345	(1,355)
Total County Recorder	206,000	206,000	205,176	(824)
Election Commission				
Personal services	266,127	266,127	268,587	2,460
Contractual services	25,625	25,625	11,916	(13,709)
Supplies	112,000	112,000	53,523	(58,477)
Capital outlay	-	-	65,857	65,857
Other services and charges	26,248	26,248	15,806	(10,442)
Total Election Commission	430,000	430,000	415,689	(14,311)
Regional Superintendent of Schools				
Contractual services	356,012	356,012	301,889	(54,123)
Total Regional Superintendent of Schools	356,012	356,012	301,889	(54,123)
County Clerk				
Personal services	209,581	209,581	201,838	(7,743)
Supplies	22,290	22,290	19,219	(3,071)
Other services and charges	5,129	5,129	2,930	(2,199)
Total County Clerk	237,000	237,000	223,987	(13,013)
Buildings and Grounds				
Personal services	663,212	663,212	579,131	(84,081)
Contractual services	69,500	69,500	90,109	20,609
Supplies	109,450	109,450	171,861	62,411
Capital outlay	130,867	130,867	128,489	(2,378)
Other services and charges	15,542	15,542	17,113	1,571
Total Buildings and Grounds	988,571	988,571	986,703	(1,868)

Kankakee County, Illinois
Budgetary Comparison Schedule
General Fund - Expenditures
For the Year Ended November 30, 2007

	Original Budget	Final Budget	Actual	Over (Under) Final Budget
General Government (continued)				
Capital Development				
Capital outlay	-	-	622,420	622,420
Other services and charges	15,785	15,785	16,841	1,056
Debt service principal	1,348,794	1,348,794	1,451,635	102,841
Debt service interest	954,193	954,193	964,851	10,658
Total Capital Development	2,318,772	2,318,772	3,055,747	736,975
Health Insurance and Utilities				
Supplies	50,000	50,000	40,696	(9,304)
Other services and charges	875,000	875,000	1,029,379	154,379
Insurances	3,030,000	3,030,000	3,132,787	102,787
Total Health Insurance and Utilities	3,955,000	3,955,000	4,202,862	247,862
Planning Department				
Personal services	826,231	826,231	683,048	(143,183)
Contractual services	501,290	501,290	427,234	(74,056)
Supplies	27,100	27,100	17,981	(9,119)
Capital outlay	21,000	21,000	19,770	(1,230)
Other services and charges	129,579	129,579	138,336	8,757
Total Planning Department	1,505,200	1,505,200	1,286,369	(218,831)
County Treasurer				
Personal services	203,455	203,455	195,767	(7,688)
Contractual services	4,500	4,500	3,537	(963)
Supplies	37,100	37,100	37,784	684
Other services and charges	6,945	6,945	5,740	(1,205)
Total County Treasurer	252,000	252,000	242,828	(9,172)

Kankakee County, Illinois
Budgetary Comparison Schedule
General Fund - Expenditures
For the Year Ended November 30, 2007

	Original Budget	Final Budget	Actual	Over (Under) Final Budget
General Government (continued)				
Finance Department				
Personal services	225,225	225,225	187,276	(37,949)
Contractual services	61,800	61,800	32,836	(28,964)
Supplies	3,500	3,500	2,621	(879)
Capital outlay	16,675	16,675	-	(16,675)
Other services and charges	17,800	17,800	12,312	(5,488)
Total Finance Department	325,000	325,000	235,045	(89,955)
Contingency				
Other services and charges	400,000	61,674	-	(61,674)
Total Contingency	400,000	61,674	-	(61,674)
Supervisor of Assessments				
Personal services	311,880	311,880	311,024	(856)
Contractual services	99,120	99,120	76,026	(23,094)
Supplies	28,200	28,200	25,363	(2,837)
Capital outlay	4,000	4,000	-	(4,000)
Other services and charges	4,800	4,800	3,525	(1,275)
Total Supervisor of Assessments	448,000	448,000	415,938	(32,062)
ZBA - BOE Planning				
Personal services	7,000	7,000	7,168	168
Contractual services	10,500	10,500	3,903	(6,597)
Other services and charges	500	500	-	(500)
Total ZBA - BOE Planning	18,000	18,000	11,071	(6,929)
Total General Government	\$ 12,428,555	\$ 12,090,229	\$ 12,443,998	\$ 353,769

Kankakee County, Illinois
Budgetary Comparison Schedule
General Fund - Expenditures
For the Year Ended November 30, 2007

	Original Budget	Final Budget	Actual	Over (Under) Final Budget
Judiciary and Court Related				
Circuit Court				
Personal services	\$ 124,500	\$ 124,500	\$ 135,465	\$ 10,965
Contractual services	121,650	121,650	130,863	9,213
Supplies	9,375	9,375	10,336	961
Capital outlay	3,000	3,000	4,694	1,694
Other services and charges	<u>26,475</u>	<u>26,475</u>	<u>29,402</u>	<u>2,927</u>
Total Circuit Court	<u>285,000</u>	<u>285,000</u>	<u>310,760</u>	<u>25,760</u>
Circuit Clerk				
Personal services	1,079,530	1,079,530	1,038,466	(41,064)
Supplies	49,500	49,500	48,604	(896)
Capital outlay	1,000	1,000	-	(1,000)
Other services and charges	<u>5,270</u>	<u>5,270</u>	<u>2,183</u>	<u>(3,087)</u>
Total Circuit Clerk	<u>1,135,300</u>	<u>1,135,300</u>	<u>1,089,253</u>	<u>(46,047)</u>
Child Support and Maintenance				
Personal services	51,356	51,356	49,234	(2,122)
Supplies	<u>6,500</u>	<u>6,500</u>	<u>3,355</u>	<u>(3,145)</u>
Total Child Support and Maintenance	<u>57,856</u>	<u>57,856</u>	<u>52,589</u>	<u>(5,267)</u>
Jury Commission				
Personal services	32,350	32,350	35,668	3,318
Contractual services	3,500	3,500	582	(2,918)
Supplies	17,200	17,200	18,821	1,621
Capital outlay	15,500	15,500	4,443	(11,057)
Other services and charges	<u>181,600</u>	<u>181,600</u>	<u>149,627</u>	<u>(31,973)</u>
Total Jury Commission	<u>250,150</u>	<u>250,150</u>	<u>209,141</u>	<u>(41,009)</u>

**Kankakee County, Illinois
Budgetary Comparison Schedule
General Fund - Expenditures
For the Year Ended November 30, 2007**

	Original Budget	Final Budget	Actual	Over (Under) Final Budget
Judiciary and Court Related (continued)				
States Attorney				
Personal services	1,711,082	1,711,082	1,659,457	(51,625)
Contractual services	77,295	77,295	61,635	(15,660)
Supplies	52,575	52,575	40,576	(11,999)
Capital outlay	32,431	32,431	32,068	(363)
Other services and charges	97,499	97,499	113,840	16,341
Total States Attorney	1,970,882	1,970,882	1,907,576	(63,306)
Public Defender				
Personal services	680,973	680,973	675,441	(5,532)
Contractual Services	5,000	5,000	3,956	(1,044)
Supplies	6,450	6,450	7,341	891
Other services and charges	2,830	2,830	9,466	6,636
Total Public Defender	695,253	695,253	696,204	951
Probation				
Personal services	1,366,800	1,366,800	1,320,982	(45,818)
Contractual services	535,000	535,000	709,207	174,207
Supplies	15,200	15,200	10,780	(4,420)
Capital outlay	12,500	12,500	1,567	(10,933)
Other services and charges	55,975	55,975	42,199	(13,776)
Total Probation	1,985,475	1,985,475	2,084,735	99,260
DNDC				
Contractual Services	30,000	30,000	49,291	19,291
Other services and charges	395,000	395,000	425,297	30,297
Total DNDC	425,000	425,000	474,588	49,588
Total Judiciary and Court Related	\$ 6,804,916	\$ 6,804,916	\$ 6,824,846	\$ 19,930

Kankakee County, Illinois
Budgetary Comparison Schedule
General Fund - Expenditures
For the Year Ended November 30, 2007

	Original Budget	Final Budget	Actual	Over (Under) Final Budget
Public Safety				
Sheriff's Office				
Personal services	\$ 3,669,754	\$ 3,669,754	\$ 3,801,298	\$ 131,544
Contractual services	135,500	135,500	130,960	(4,540)
Supplies	65,850	65,850	61,745	(4,105)
Capital outlay	40,000	378,326	382,857	4,531
Other services and charges	416,440	416,440	399,573	(16,867)
Debt service principal	4,000	4,000	6,840	2,840
Debt service interest	500	500	360	(140)
Total Sheriff's Office	<u>4,332,044</u>	<u>4,670,370</u>	<u>4,783,633</u>	<u>113,263</u>
Corrections - Combs Center				
Personal services	5,011,251	5,011,251	4,648,784	(362,467)
Contractual services	27,313	27,313	20,966	(6,347)
Supplies	135,336	135,336	110,435	(24,901)
Capital outlay	80,000	80,000	58,149	(21,851)
Other services and charges	1,146,100	1,146,100	1,357,525	211,425
Total Corrections	<u>6,400,000</u>	<u>6,400,000</u>	<u>6,195,859</u>	<u>(204,141)</u>
Auxiliary Police				
Contractual services	-	-	118	118
Supplies	4,250	4,250	3,331	(919)
Other services and charges	1,250	1,250	779	(471)
Total Auxiliary Police	<u>5,500</u>	<u>5,500</u>	<u>4,228</u>	<u>(1,272)</u>
Coroner				
Personal services	216,100	216,100	203,297	(12,803)
Contractual services	97,000	97,000	105,684	8,684
Supplies	6,900	6,900	2,981	(3,919)
Capital outlay	5,900	5,900	1,032	(4,868)
Other services and charges	19,500	19,500	19,711	211
Total Coroner	<u>345,400</u>	<u>345,400</u>	<u>332,705</u>	<u>(12,695)</u>

**Kankakee County, Illinois
Budgetary Comparison Schedule
General Fund - Expenditures
For the Year Ended November 30, 2007**

	Original Budget	Final Budget	Actual	Over (Under) Final Budget
Public Safety (continued)				
Dispatch Services				
Contractual services	<u>506,000</u>	<u>506,000</u>	<u>505,975</u>	<u>(25)</u>
Total Dispatch Services	<u>506,000</u>	<u>506,000</u>	<u>505,975</u>	<u>(25)</u>
Merit Commission				
Personal services	1,000	1,000	125	(875)
Supplies	1,825	1,825	20	(1,805)
Other services and charges	<u>7,175</u>	<u>7,175</u>	<u>348</u>	<u>(6,827)</u>
Total Merit Commission	<u>10,000</u>	<u>10,000</u>	<u>493</u>	<u>(9,507)</u>
ESDA				
Personal services	105,877	105,877	122,908	17,031
Contractual services	4,200	4,200	6,196	1,996
Supplies	5,820	5,820	5,738	(82)
Capital outlay	39,533	39,533	47,360	7,827
Other services and charges	<u>30,027</u>	<u>30,027</u>	<u>34,299</u>	<u>4,272</u>
Total ESDA	<u>185,457</u>	<u>185,457</u>	<u>216,501</u>	<u>31,044</u>
Total Public Safety	<u>\$ 11,784,401</u>	<u>\$ 12,122,727</u>	<u>\$ 12,039,394</u>	<u>\$ (83,333)</u>
Transfers out	<u>\$ 971,957</u>	<u>\$ 971,957</u>	<u>\$ 268,000</u>	<u>\$ (703,957)</u>
Total Fund Expenditures	<u>\$ 31,989,829</u>	<u>\$ 31,989,829</u>	<u>\$ 31,576,238</u>	<u>\$ (413,591)</u>

Kankakee County, Illinois
Budgetary Comparison Schedule
Tort Liability Fund
For the Year Ended November 30, 2007

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
Revenues:				
Property taxes	\$ 2,127,528	\$ 2,127,528	\$ 2,178,246	\$ 50,718
Intergovernmental	10,000	10,000	2,522	(7,478)
Interest on investments	<u>84,000</u>	<u>84,000</u>	<u>48,725</u>	<u>(35,275)</u>
Total revenue	2,221,528	2,221,528	2,229,493	7,965
Expenditures:				
Personal services	424,790	424,790	398,382	(26,408)
Contractual services	1,696,500	1,696,500	1,902,655	206,155
Supplies and materials	2,800	2,800	3,726	926
Capital outlay	1,000	1,000	-	(1,000)
Other services and charges	<u>47,200</u>	<u>47,200</u>	<u>57,566</u>	<u>10,366</u>
Total expenditures	2,172,290	2,172,290	2,362,329	190,039
Excess (deficiency) of revenues over expenditures	\$ 49,238	\$ 49,238	\$ (132,836)	\$ (182,074)

**Kankakee County, Illinois
Budgetary Comparison Schedule
Pension Fund
For the Year Ended November 30, 2007**

	Original Budget	Final Budget	Actual	Over (Under) Budget
Revenues:				
Property taxes	\$ 3,290,402	\$ 3,290,402	\$ 3,406,447	\$ 116,045
Intergovernmental	100,000	100,000	64,371	(35,629)
Interest on investments	104,000	104,000	108,784	4,784
Total revenues	3,494,402	3,494,402	3,579,602	85,200
Expenditures:				
Personal services	4,180,000	4,180,000	4,226,276	46,276
Total expenditures	4,180,000	4,180,000	4,226,276	46,276
Excess (deficiency) of revenues over expenditures	\$ (685,598)	\$ (685,598)	\$ (646,674)	\$ 38,924

Kankakee County, Illinois
Budgetary Comparison Schedule
County Highway Fund
For the Year Ended November 30, 2007

	Original Budget	Final Budget	Actual	Over (Under) Budget
Revenues:				
Property taxes	\$ 1,595,750	\$ 1,595,750	\$ 1,572,292	\$ (23,458)
Fines and fees	746,096	746,096	704,552	(41,544)
Interest on investments	82,500	82,500	86,062	3,562
Miscellaneous	<u>51,450</u>	<u>51,450</u>	<u>121,534</u>	<u>70,084</u>
Total revenues	<u>2,475,796</u>	<u>2,475,796</u>	<u>2,484,440</u>	<u>8,644</u>
Expenditures:				
Personal services	1,262,170	1,262,170	1,052,071	(210,099)
Contractual services	487,000	487,000	85,142	(401,858)
Capital outlay	1,850,000	1,850,000	534,762	(1,315,238)
Other services and charges	<u>1,080,000</u>	<u>1,080,000</u>	<u>747,263</u>	<u>(332,737)</u>
Total expenditures	<u>4,679,170</u>	<u>4,679,170</u>	<u>2,419,238</u>	<u>(2,259,932)</u>
Excess (deficiency) of revenues over expenditures	<u>\$ (2,203,374)</u>	<u>\$ (2,203,374)</u>	<u>\$ 65,202</u>	<u>\$ 2,268,576</u>

Kankakee County, Illinois
Illinois Municipal Retirement Fund
Required Supplementary Information - Schedule of Funding Progress
November 30, 2007

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
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County Employees

12/31/07	\$33,422,106	\$36,016,561	\$2,594,455	92.80%	\$16,701,277	15.53%
12/31/06	30,540,714	33,809,217	3,268,503	90.33%	16,105,693	20.29%
12/31/05	27,459,933	29,718,645	2,258,712	92.40%	14,659,351	15.41%
12/31/04	24,184,411	26,236,791	2,052,380	92.18%	12,335,153	16.64%
12/31/03	22,326,589	23,686,164	1,359,575	94.26%	11,172,572	12.17%
12/31/02	21,360,038	20,840,153	(519,885)	102.49%	10,097,760	(5.15%)
12/31/01	21,812,188	18,938,656	(2,873,532)	115.17%	9,360,690	(30.70%)
12/31/00	20,168,833	17,188,352	(2,980,481)	117.34%	8,570,964	(34.78%)
12/31/99	17,274,465	15,717,081	(1,557,384)	109.91%	7,829,285	(19.90%)
12/31/98	14,868,421	14,228,327	(640,094)	104.50%	7,584,238	(8.44%)

On a market value basis, the actuarial value of assets basis as of December 31, 2007 is \$35,329,205. On a market basis, the funded ratio would be 98.09%.

Elected Officials

12/31/07	\$401,554	\$2,485,226	\$2,083,672	16.16%	\$284,272	732.99%
12/31/06	779,001	2,549,438	1,770,437	30.56%	248,285	713.07%
12/31/05	459,492	2,205,785	1,746,293	20.83%	244,977	712.84%
12/31/04	273,213	2,172,100	1,898,887	12.58%	215,424	881.46%
12/31/03	38,514	1,979,235	1,940,721	1.95%	212,640	912.68%
12/31/02	632,500	3,052,446	2,419,946	20.72%	238,264	1015.66%
12/31/01	478,465	2,794,686	2,316,221	17.12%	225,447	1027.39%
12/31/00	328,734	3,578,784	3,250,050	9.19%	373,104	871.08%
12/31/99	1,153,921	3,296,643	2,142,722	35.00%	377,226	568.02%
12/31/98	542,538	1,906,602	1,418,064	27.67%	328,745	431.36%

On a market value basis, the actuarial value of assets as of December 31, 2007 is \$533,136. On a market basis, the funded ratio would be 21.45%.

Sheriff's Law Enforcement Personnel (SLEP)

12/31/07	\$13,525,386	\$18,083,478	\$4,558,092	74.79%	\$3,874,273	117.65%
12/31/06	13,940,051	19,601,376	5,661,325	71.12%	3,757,747	150.66%
12/31/05	11,741,288	15,072,567	3,331,279	77.90%	3,275,241	101.71%
12/31/04	10,745,751	13,096,309	2,350,558	82.05%	3,141,870	74.81%
12/31/03	9,686,101	11,969,252	2,283,151	80.92%	2,930,176	77.92%
12/31/02	9,245,551	10,496,927	1,251,376	88.08%	2,602,306	48.09%
12/31/01	9,598,035	9,686,168	88,133	99.09%	2,629,123	3.35%
12/31/00	8,359,423	9,027,113	667,690	92.60%	2,584,363	25.84%
12/31/99	7,390,338	7,655,247	264,909	96.54%	2,313,489	11.45%
12/31/98	6,372,879	7,011,642	638,763	90.89%	2,349,067	27.19%

On a market value basis, the actuarial value of assets as of December 31, 2007 is \$14,478,589. On a market basis, the funded ratio would be 80.07%.

**Kankakee County, Illinois
Illinois Municipal Retirement Fund
Required Supplementary Information - Schedule of Funding Progress
November 30, 2007**

***Digest of Changes**

Assumptions

The actuarial assumptions used to determine the actuarial accrued liability for 2007 are based on the 2002-2004 Experience Study.

The principal changes were:

- The 1994 Group Annuity Mortality implemented.
- For Regular members, fewer normal and more early retirements are expected to occur.

Kankakee County, Illinois
Notes to Required Supplementary Information

The County follows these procedures in establishing the budgetary data reflected in the financial statements:

The County receives a proposed budget for the fiscal year commencing December 1. The operating budget includes proposed expenditures and the means of financing them. A public hearing is conducted to obtain taxpayer comments. Prior to December 1, the budget is legally enacted by the County Board. Responsibility for control of and amendments to the budget rests with the County. No supplemental appropriations for the County Budget were necessary during the year.

The following funds had expenditures in excess of appropriations for the year ending November 30, 2007:

	<u>Budget</u>	<u>Actual</u>	Amount in Excess of <u>Budget</u>
Major Special Revenue Funds:			
Tort	\$2,172,290	\$2,362,523	\$190,233
Pension	4,180,000	4,266,276	46,276
Non-major Special Revenue Funds:			
Treasurer Computer	16,500	26,015	9,515
Law Library	75,000	86,708	11,708
Forfeited Funds-State's Attorney	13,200	19,095	5,895
Dispute Resolution	5,100	5,381	281
GIS	289,031	291,353	2,322

Other Supplementary Information

Kankakee County, Illinois
Tort Liability Insurance Fund
Other Supplementary Information - Disclosure of Tort Expenditures under PA 91-0628
November 30, 2007

Property and liability insurance	\$1,147,665
Illinois Public Risk Fund, workmen's compensation insurance	726,802
Salaries (States Attorney, Civil Division and administrative)	332,916
Illinois Department of Employment Security, unemployment insurance	65,466
River Valley Detention Center insurance	28,188
Miscellaneous claims, net of insurance reimbursements	50,960
Other	<u>10,332</u>
	<u>\$2,362,329</u>

Kankakee County, Illinois
 Combining Balance Sheet - Nonmajor Governmental Funds
 November 30, 2007

	Special Revenue	Debt Service	Total Nonmajor Governmental Funds
Assets			
Cash	\$ 3,678,404	\$ 3,443	\$ 3,681,847
Investments, at cost	9,018,153	13,322	9,031,475
Receivables, (net, where applicable of allowance for uncollectibles):			
Taxes, including interest, penalties and liens	2,313,860	591,074	2,904,934
Accounts	226,111	-	226,111
Loans	162,563	-	162,563
Prepaid expenses	95,302	-	95,302
Due from other governments	267,968	-	267,968
Inventory, at cost	69,702	-	69,702
Total assets	\$ 15,832,063	\$ 607,839	\$ 16,439,902
Liabilities and Fund Balances:			
Liabilities			
Vouchers and accounts payable	\$ 602,717	\$ -	\$ 602,717
Due to other funds	-	22,000	22,000
Deferred revenue	2,304,895	581,651	2,886,546
Total liabilities	2,907,612	603,651	3,511,263
Fund balances			
Reserved - debt service	-	4,188	4,188
Reserved - other	118,758	-	118,758
Unreserved	12,805,693	-	12,805,693
Total fund balances	12,924,451	4,188	12,928,639
Total liabilities and fund balances	\$ 15,832,063	\$ 607,839	\$ 16,439,902

Kankakee County, Illinois
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balance - Nonmajor Governmental Funds
For the Year Ended November 30, 2007

	Nonmajor Special Revenue	Debt Service	Total Nonmajor Governmental Funds
Revenues:			
Taxes	\$ 2,097,436	\$ 262,048	\$ 2,359,484
Intergovernmental	7,274,733	-	7,274,733
Licenses and permits	167,924	-	167,924
Fines and fees	1,466,080	-	1,466,080
Interest on investments	516,869	1,453	518,322
Miscellaneous	78,970	-	78,970
Total revenues	11,602,012	263,501	11,865,513
Expenditures:			
General government	380,350	-	380,350
Judiciary and court related	282,771	297,720	580,491
Public safety	384,991	-	384,991
Public health and welfare	3,083,032	-	3,083,032
Transportation	3,169,809	-	3,169,809
Economic development	2,721,144	-	2,721,144
Capital outlay	933,340	-	933,340
Debt service principal	78,768	127,026	205,794
Debt service interest	85,513	124,134	209,647
Total expenditures	11,119,718	548,880	11,668,598
Excess (deficiency) of revenues over expenditures	482,294	(285,379)	196,915
Other financing sources (uses):			
Operating transfers in	-	268,000	268,000
Operating transfers out	(14,000)	-	(14,000)
Total other financing sources (uses)	(14,000)	268,000	254,000
Excess (deficiency) of revenues over expenditures and other sources (uses)	468,294	(17,379)	450,915
Fund balance, beginning of year	12,456,157	21,567	12,477,724
Fund balance, end of year	\$ 12,924,451	\$ 4,188	\$ 12,928,639

Kankakee County, Illinois
 Major and Nonmajor Special Revenue Funds
 Balance Sheets
 November 30, 2007

	Major Funds					Nonmajor Funds					Court Security Fee
	Tort Liability	Pension	County Highway	Recorder Computer	County Clerk Computer	County Treasurer Computer	Treasurer's Interest	Subrecipient Grants			
Assets											
Cash	\$ 1,685,436	\$ 1,757,131	\$ 543,639	\$ 144,707	\$ 27,093	\$ 54,147	\$ 61,578	\$ -	\$ -	\$ 305,900	
Investments, at cost	6,524	1,409,464	1,800,533	20,788	40,788	41,622	47,736				289,429
Receivables:											
Taxes (net of allowance for estimated uncollectibles)	2,369,682	3,788,663	1,713,362	-	-	-	-	-	-	-	
Accounts	39	15,137	211,525	5,413	1,396	18,163	17,410	27,125			24,273
Loans	-	-	-	-	-	-	-	-	-	-	
Prepaid expenses	512,582	-	-	9,454	-	659	-	-	-	-	124
Due from other funds	-	14,713	-	-	-	-	-	-	-	-	
Due from other governments	-	-	-	-	-	-	-	-	-	-	
Inventory, at cost	-	-	45,994	-	-	-	-	-	-	-	
Total assets	\$ 4,574,263	\$ 6,985,108	\$ 4,315,053	\$ 180,362	\$ 69,277	\$ 114,591	\$ 126,724	\$ 27,125	\$ 619,726		
Liabilities and Fund Balance											
Liabilities											
Vouchers payable	\$ 17,431	\$ 394,199	\$ 157,792	\$ 6,084	\$ 6,750	\$ 2,420	\$ -	\$ 27,125	\$ 9,713		
Deferred revenue	2,291,352	3,666,163	1,636,823	-	-	-	-	-	-	-	
Total liabilities	2,308,783	4,060,362	1,814,615	6,084	6,750	2,420	-	27,125	9,713		
Fund balance - reserved	512,582	-	45,994	9,454	-	659	-	-	-	-	124
Fund balance - unreserved	1,752,898	2,924,746	2,454,444	164,824	62,527	111,512	126,724	-	-	-	609,889
Total fund balance (deficit)	2,265,480	2,924,746	2,500,438	174,278	62,527	112,171	126,724	-	-	-	610,013
Total liabilities and fund balance	\$ 4,574,263	\$ 6,985,108	\$ 4,315,053	\$ 180,362	\$ 69,277	\$ 114,591	\$ 126,724	\$ 27,125	\$ 619,726		

Kankakee County, Illinois
 Major and Nonmajor Special Revenue Funds
 Balance Sheets
 November 30, 2007

	Nonmajor Funds								
	Court Document Storage	Law Library	Probation Service Fee	Forfeited Funds -State's Attorney	Gang Violence Victims and Witness	Dispute Resolution	Circuit Clerk Administration/Operations	Court Automation	
Assets									
Cash	\$ 748,648	\$ 16,125	\$ 242,970	\$ 8,320	\$ 44,070	\$ 4,303	\$ 13,440	\$ 328,338	
Investments, at cost	415,325	11,852	118,448	30,781	66,796	-	-	399,584	
Receivables:									
Taxes (net of allowance for estimated uncollectibles)	-	-	-	-	-	-	-	-	
Accounts	10,489	5,214	5,747	10,384	670	421	1,391	10,596	
Loans	-	-	-	-	-	-	-	-	
Prepaid expenses	1,289	-	-	-	-	-	-	3,556	
Due from other funds	-	-	-	-	-	-	-	-	
Due from other governments	-	-	-	-	-	-	-	-	
Inventory, at cost	-	-	-	-	-	-	-	-	
Total assets	\$ 1,175,751	\$ 33,191	\$ 367,165	\$ 49,485	\$ 111,536	\$ 4,724	\$ 14,831	\$ 742,074	
Liabilities and Fund Balance									
Liabilities									
Vouchers payable	\$ 473	\$ 10,535	\$ -	\$ 11,657	\$ -	\$ -	\$ -	\$ 447	
Deferred revenue	-	-	-	-	-	-	-	-	
Total liabilities	473	10,535	-	11,657	-	-	-	447	
Fund balance - reserved	1,289	-	-	-	-	-	-	3,556	
Fund balance - unreserved	1,173,989	22,656	367,165	37,828	111,536	4,724	14,831	738,071	
Total fund balance (deficit)	1,175,278	22,656	367,165	37,828	111,536	4,724	14,831	741,627	
Total liabilities and fund balance	\$ 1,175,751	\$ 33,191	\$ 367,165	\$ 49,485	\$ 111,536	\$ 4,724	\$ 14,831	\$ 742,074	

Kankakee County, Illinois
 Major and Nonmajor Special Revenue Funds
 Balance Sheets
 November 30, 2007

	Nonmajor Funds						
	Driver Improvement Program	Arrestee Medical	Health	Veterans Assistance	Forfeited Funds - Sheriff	Revolving CDAP Loans	County Motor Fuel Tax
Assets							
Cash	\$ 5,926	\$ 14,145	\$ 414,236	\$ 95,633	\$ 4,022	\$ 411,583	\$ 42,203
Investments, at cost	-	-	1,198,879	212,153	-	575,733	563,161
Receivables:							
Taxes (net of allowance for estimated uncollectibles)	-	-	437,743	199,184	-	-	-
Accounts	4,904	852	-	-	-	3,639	-
Loans	-	-	-	-	-	162,563	-
Prepaid expenses	-	-	-	2,090	-	-	47,196
Due from other funds	-	-	-	-	-	-	-
Due from other governments	-	-	144,930	-	-	-	123,038
Inventory, at cost	-	-	69,702	-	-	-	-
Total assets	\$ 10,830	\$ 14,997	\$ 2,265,490	\$ 509,060	\$ 4,022	\$ 1,153,518	\$ 775,598
Liabilities and Fund Balance							
Liabilities							
Vouchers payable	\$ 233	\$ 14,000	\$ 63,109	\$ 10,518	\$ -	\$ -	\$ 113,169
Deferred revenue	-	-	472,665	193,883	-	-	-
Total liabilities	233	14,000	535,774	204,401	-	-	113,169
Fund balance - reserved	-	-	23,456	2,090	-	-	47,196
Fund balance - unreserved	10,597	997	1,706,260	302,569	4,022	1,153,518	615,233
Total fund balance (deficit)	10,597	997	1,729,716	304,659	4,022	1,153,518	662,429
Total liabilities and fund balance	\$ 10,830	\$ 14,997	\$ 2,265,490	\$ 509,060	\$ 4,022	\$ 1,153,518	\$ 775,598

Kankakee County, Illinois
Major and Nonmajor Special Revenue Funds
Balance Sheets
November 30, 2007

	Nonmajor Funds						Total Nonmajor Funds	Total
	Matching Tax	County Bridge	Township Bridge	Geographical Information System	Marriage Fund	WIA Grants		
Assets								
Cash	\$ 198,791	\$ 109,405	\$ 109,731	\$ 232,080	\$ 2,536	\$ 38,474	\$ 3,678,404	\$ 7,664,610
Investments, at cost	3,047,606	1,821,745	-	115,727	-	-	9,018,153	12,234,674
Receivables:								
Taxes (net of allowance for estimated uncollectibles)	838,466	838,467	-	-	-	-	2,313,860	10,185,567
Accounts	-	-	-	10,361	-	67,663	226,111	452,812
Loans	-	-	-	-	-	-	162,563	162,563
Prepaid expenses	-	-	-	-	-	30,934	95,302	607,884
Due from other funds	-	-	-	-	-	-	-	14,713
Due from other governments	-	-	-	-	-	-	267,968	267,968
Inventory, at cost	-	-	-	-	-	-	69,702	115,696
Total assets	\$ 4,084,863	\$ 2,769,617	\$ 109,731	\$ 358,168	\$ 2,536	\$ 137,071	\$ 15,832,063	\$ 31,706,487
Liabilities and Fund Balance								
Liabilities								
Vouchers payable	\$ 83,505	\$ 51,776	\$ 44,712	\$ 9,420	\$ -	\$ 137,071	\$ 602,717	\$ 1,172,139
Deferred revenue	810,786	810,786	16,775	-	-	-	2,304,895	9,919,233
Total liabilities	894,291	862,562	61,487	9,420	-	137,071	2,907,612	11,091,372
Fund balance - reserved	-	-	-	-	-	30,934	118,758	677,334
Fund balance - unreserved	3,190,572	1,907,055	48,244	348,748	2,536	(30,934)	12,805,693	19,937,781
Total fund balance (deficit)	3,190,572	1,907,055	48,244	348,748	2,536	-	12,924,451	20,615,115
Total liabilities and fund balance	\$ 4,084,863	\$ 2,769,617	\$ 109,731	\$ 358,168	\$ 2,536	\$ 137,071	\$ 15,832,063	\$ 31,706,487

Kankakee County, Illinois
Major and Nonmajor Special Revenue Funds
Statements of Revenues, Expenditures and
Changes in Fund Balances
For the Year Ended November 30, 2007

	Major Funds				Nonmajor Funds				
	Tort Liability	Pension	County Highway	Recorder Computer	County Clerk Computer	County Treasurer Computer	Treasurer's Interest	Subrecipient Grants	Court Security Fee
Revenues:									
Property taxes	\$ 2,178,246	\$ 3,406,447	\$ 1,572,292	\$ -	\$ -	\$ -	\$ -	\$ 223,261	\$ -
Intergovernmental	2,522	64,371	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Fines and fees	-	-	704,552	122,135	22,174	20,144	17,410	-	338,225
Interest on investments	48,725	108,784	86,062	3,858	2,016	2,282	2,565	-	15,033
Miscellaneous	-	-	121,534	-	-	11,698	-	-	-
Total revenues	2,229,493	3,579,602	2,484,440	125,993	24,190	34,124	19,975	223,261	353,258
Expenditures:									
General government	2,362,329	4,226,276	-	63,305	12,417	23,511	-	-	-
Judiciary and court related	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	110,730	274,261
Public health and welfare	-	-	-	-	-	-	-	-	-
Transportation	-	-	1,884,476	-	-	-	-	112,531	-
Economic development	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	534,762	36,269	-	2,504	-	-	2,116
Debt service principal	-	-	-	1,449	-	-	-	-	-
Debt service interest	-	-	-	13	-	-	-	-	-
Total expenditures	2,362,329	4,226,276	2,419,238	101,036	12,417	26,015	19,975	223,261	276,377
Excess (deficiency) of revenues over expenditures	(132,836)	(646,674)	65,202	24,957	11,773	8,109	19,975	-	76,881
Other financing sources (uses):									
Operating transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of revenues over expenditures and other financing sources (uses)	(132,836)	(646,674)	65,202	24,957	11,773	8,109	19,975	-	76,881
Fund balance, beginning of year	2,398,316	3,571,420	2,435,236	149,321	50,754	104,062	106,749	-	533,132
Fund balance (deficit), end of year	\$ 2,265,480	\$ 2,924,746	\$ 2,500,438	\$ 174,278	\$ 62,527	\$ 112,171	\$ 126,724	\$ -	\$ 610,013

Kankakee County, Illinois

Major and Nonmajor Special Revenue Funds

Statements of Revenues, Expenditures and

Changes in Fund Balances

For the Year Ended November 30, 2007

	Nonmajor Funds							
	Court Document Storage	Law Library	Probation Service Fee	Forfeited Funds -State's Attorney	Gang Violence Victims and Witness	Dispute Resolution	Circuit Clerk Administration/Operations	Court Automation
Revenues:								
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	16,732	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Fines and fees	149,486	67,980	84,492	-	9,601	5,717	14,664	150,538
Interest on investments	38,074	1,465	6,650	1,503	3,350	49	167	28,129
Miscellaneous	-	-	-	-	-	-	-	-
Total revenues	187,560	69,445	91,142	18,235	12,951	5,766	14,831	178,667
Expenditures:								
General government	-	-	-	-	-	-	-	-
Judiciary and court related	70,502	86,708	318	12,049	1,763	5,381	-	43,638
Public safety	-	-	-	-	-	-	-	-
Public health and welfare	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-	-
Capital outlay	405	-	14,228	7,046	-	-	-	36,392
Debt service principal	-	-	-	-	-	-	-	-
Debt service interest	-	-	-	-	-	-	-	-
Total expenditures	70,907	86,708	14,546	19,095	1,763	5,381	-	80,030
Excess (deficiency) of revenues over expenditures	116,653	(17,263)	76,596	(860)	11,188	385	14,831	98,637
Other financing sources (uses):								
Operating transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of revenues over expenditures and other financing sources (uses)	116,653	(17,263)	76,596	(860)	11,188	385	14,831	98,637
Fund balance, beginning of year	1,058,625	39,919	290,569	38,688	100,348	4,339	-	642,990
Fund balance (deficit), end of year	\$ 1,175,278	\$ 22,656	\$ 367,165	\$ 37,828	\$ 111,536	\$ 4,724	\$ 14,831	\$ 741,627

Kankakee County, Illinois

Major and Nonmajor Special Revenue Funds

Statements of Revenues, Expenditures and

Changes in Fund Balances

For the Year Ended November 30, 2007

	Nonmajor Funds						
	Driver Improvement Program	Arrestee Medical	Health	Veterans Assistance	Forfeited Funds - Sheriff	Revolving CDAP Loans	County Motor Fuel Tax
Revenues:							
Property taxes	\$ -	\$ -	\$ 410,450	\$ 147,394	\$ -	\$ -	\$ -
Intergovernmental	-	-	2,039,870	-	-	28,189	1,928,762
Licenses and permits	-	-	167,924	-	-	-	-
Fines and fees	71,856	13,466	159,641	-	-	-	-
Interest on investments	11	44	67,556	13,271	21	49,831	38,151
Miscellaneous	-	-	19,608	7,128	-	4,173	-
Total revenues	71,867	13,510	2,865,049	167,793	21	82,193	1,966,913
Expenditures:							
General government	-	-	-	-	-	-	-
Judiciary and court related	58,810	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Public health and welfare	-	-	2,822,240	232,603	-	28,189	-
Transportation	-	-	-	-	-	-	2,079,592
Economic development	-	-	-	-	-	105	-
Capital outlay	-	-	44,441	224	-	-	-
Debt service principal	-	-	77,319	-	-	-	-
Debt service interest	-	-	85,500	-	-	-	-
Total expenditures	58,810	-	3,029,500	232,827	-	28,294	2,079,592
Excess (deficiency) of revenues over expenditures	13,057	13,510	(164,451)	(65,034)	21	53,899	(112,679)
Other financing sources (uses):							
Operating transfers out	-	(14,000)	-	-	-	-	-
Total other financing sources (uses)	-	(14,000)	-	-	-	-	-
Excess (deficiency) of revenues over expenditures and other financing sources (uses)	13,057	(490)	(164,451)	(65,034)	21	53,899	(112,679)
Fund balance, beginning of year	(2,460)	1,487	1,894,167	369,693	4,001	1,099,619	775,108
Fund balance (deficit), end of year	\$ 10,597	\$ 997	\$ 1,729,716	\$ 304,659	\$ 4,022	\$ 1,153,518	\$ 662,429

Kankakee County, Illinois
Major and Nonmajor Special Revenue Funds
Statements of Revenues, Expenditures and
Changes in Fund Balances
For the Year Ended November 30, 2007

	Nonmajor Funds						Total Nonmajor Funds	Total
	Matching Tax	County Bridge	Township Bridge	Geographical Information System	Marriage Fund	WIA Grants		
Revenues:								
Property taxes	\$ 769,796	\$ 769,796	\$ -	\$ -	\$ -	\$ -	\$ 2,097,436	\$ 9,254,421
Intergovernmental	-	-	270,017	29,999	-	2,737,903	7,274,733	7,341,626
Licenses and permits	-	-	-	-	-	-	167,924	167,924
Fines and fees	-	-	-	216,301	2,250	-	1,466,080	2,170,632
Interest on investments	143,493	88,630	3,336	7,237	19	128	516,869	760,440
Miscellaneous	4,180	-	-	32,183	-	-	78,970	200,504
Total revenues	917,469	858,426	273,353	285,720	2,269	2,738,031	11,602,012	19,895,547
Expenditures:								
General government	-	-	-	281,117	-	-	380,350	6,968,955
Judiciary and court related	-	-	-	-	3,602	-	282,771	282,771
Public safety	-	-	-	-	-	-	384,991	384,991
Public health and welfare	-	-	-	-	-	-	3,083,032	3,083,032
Transportation	633,574	84,924	259,188	-	-	-	3,169,809	5,054,285
Economic development	-	-	-	-	-	2,721,039	2,721,144	2,721,144
Capital outlay	-	762,487	-	10,236	-	16,992	933,340	1,468,102
Debt service principal	-	-	-	-	-	-	78,768	78,768
Debt service interest	-	-	-	-	-	-	85,513	85,513
Total expenditures	633,574	847,411	259,188	291,353	3,602	2,738,031	11,119,718	20,127,561
Excess (deficiency) of revenues over expenditures	283,895	11,015	14,165	(5,633)	(1,333)	-	482,294	(232,014)
Other financing sources (uses):								
Operating transfers out	-	-	-	-	-	-	(14,000)	(14,000)
Total other financing sources (uses)	-	-	-	-	-	-	(14,000)	(14,000)
Excess (deficiency) of revenues over expenditures and other financing sources (uses)	283,895	11,015	14,165	(5,633)	(1,333)	-	468,294	(246,014)
Fund balance, beginning of year	2,906,677	1,896,040	34,079	354,381	3,869	-	12,456,157	20,861,129
Fund balance (deficit), end of year	\$ 3,190,572	\$ 1,907,055	\$ 48,244	\$ 348,748	\$ 2,536	\$ -	\$ 12,924,451	\$ 20,615,115

Kankakee County, Illinois
Juvenile Detention Debt Service Fund
Statement of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended November 30, 2007

	Original and Final Budget	Actual	Over (Under) Budget
Revenues:			
Property taxes	\$ 258,880	\$ 262,048	\$ 3,168
Interest on investments	1,500	1,453	(47)
Total revenue	260,380	263,501	3,121
Expenditures:			
Other services and charges	291,499	297,720	6,221
Debt service principal	125,000	127,026	2,026
Debt service interest	132,072	124,134	(7,938)
Total expenditures	548,571	548,880	309
Excess (deficiency) of revenues over expenditures	(288,191)	(285,379)	2,812
Other financing sources (uses):			
Operating transfers in	290,000	268,000	(22,000)
Excess (deficiency) of revenues over expenditures and other sources (uses)	\$ 1,809	(17,379)	\$ (19,188)
Fund balance, beginning of year		21,567	
Fund balance, end of year		\$ 4,188	

Kankakee County, Illinois
Statement of Fiduciary Net Assets
Fiduciary Funds - Private Purpose Trust Funds
November 30, 2007

	Township MFT	Contract Appraisal Work	Total
Assets			
Cash	\$ 42,180	\$ 53,046	\$ 95,226
Investments, at cost	1,476,954	9,334	1,486,288
Receivables:			
Accounts receivable	<u>100,079</u>	-	<u>100,079</u>
Total assets	<u>\$ 1,619,213</u>	<u>\$ 62,380</u>	<u>\$ 1,681,593</u>
Liabilities and Net Assets			
Liabilities			
Vouchers payable	<u>\$ 40,079</u>	<u>\$ 485</u>	<u>\$ 40,564</u>
Total liabilities	<u>40,079</u>	<u>485</u>	<u>40,564</u>
Net Assets			
Restricted for other purposes	<u>1,579,134</u>	<u>61,895</u>	<u>1,641,029</u>
Total net assets	<u>1,579,134</u>	<u>61,895</u>	<u>1,641,029</u>
Total liabilities and net assets	<u>\$ 1,619,213</u>	<u>\$ 62,380</u>	<u>\$ 1,681,593</u>

Kankakee County, Illinois
Statement of Changes in Fiduciary Net Assets
Fiduciary Funds - Private Purpose Trust Funds
For the Year Ended November 30, 2007

	Township MFT	Contract Appraisal Work	Total
Additions:			
Intergovernmental Interest	\$ 1,592,567 100,880	\$ 5,425 2,660	\$ 1,597,992 103,540
Total additions	<u>1,693,447</u>	<u>8,085</u>	<u>1,701,532</u>
Deductions:			
Transportation	1,849,507	-	1,849,507
Other services and charges	-	16,458	16,458
Total deductions	<u>1,849,507</u>	<u>16,458</u>	<u>1,865,965</u>
Change in net assets	(156,060)	(8,373)	(164,433)
Net assets, beginning of year	<u>1,735,194</u>	<u>70,268</u>	<u>1,805,462</u>
Net assets, end of year	<u>\$ 1,579,134</u>	<u>\$ 61,895</u>	<u>\$ 1,641,029</u>

Kankakee County, Illinois
 Fiduciary Funds - Agency Funds
 Combining Balance Sheet
 November 30, 2007

	Back Tax	Riverside Country Estates S.A.	Arrowhead Hills S.A.	Drainage Districts	Collector	Sheriff Civil Process	Inheritance Tax	Condemnation Account	Tax Refund Account	Unclaimed Legacies and Bonds
Assets										
Cash	\$ 750,396	\$ 2,423	\$ 13,069	\$ 250,315 330,842	\$ 5,045,342	\$ 2,880	\$ 1,235	\$ 16,019 37,089	\$ 2,399	\$ 68,847 30,423
Investments, at cost	-	-	-	-	-	-	-	-	-	-
Receivables Accounts	-	4,713	-	1,441	578,221	-	-	-	-	-
Total assets	\$ 750,396	\$ 7,136	\$ 13,069	\$ 582,598	\$ 5,623,563	\$ 2,880	\$ 1,235	\$ 53,108	\$ 2,399	\$ 99,270
Liabilities										
Vouchers payable	\$ -	\$ -	\$ -	\$ 19,194	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other governments	731,412	-	-	-	5,623,563	-	-	-	-	-
Due to others	18,984	7,136	13,069	563,404	-	2,880	1,235	53,108	2,399	99,270
Total liabilities	\$ 750,396	\$ 7,136	\$ 13,069	\$ 582,598	\$ 5,623,563	\$ 2,880	\$ 1,235	\$ 53,108	\$ 2,399	\$ 99,270

Kankakee County, Illinois
 Fiduciary Funds - Agency Funds
 Combining Balance Sheet
 November 30, 2007

	<u>Sheriff Seizure</u>	<u>Sheriff Sale Account</u>	<u>Sheriff Commissary</u>	<u>Circuit Clerk</u>	<u>County Clerk</u>	<u>Teen Court</u>	<u>Total</u>
Assets							
Cash	\$ 8,802	\$ 168,771	\$ 141,579	\$ 1,863,897	\$ 388,868	\$ 7,099	\$ 8,731,941
Investments, at cost	-	-	-	500,000	-	-	898,354
Receivables							
Accounts	-	-	-	-	-	2,515	586,890
Total assets	\$ 8,802	\$ 168,771	\$ 141,579	\$ 2,363,897	\$ 388,868	\$ 9,614	\$ 10,217,185
Liabilities							
Vouchers payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 718	\$ 19,912
Due to other governments	-	-	-	-	-	-	6,354,975
Due to others	8,802	168,771	141,579	2,363,897	388,868	8,896	3,842,298
Total liabilities	\$ 8,802	\$ 168,771	\$ 141,579	\$ 2,363,897	\$ 388,868	\$ 9,614	\$ 10,217,185

Kankakee County, Illinois

Statement of Changes in Assets and Liabilities - Agency Funds
For the Year Ended November 30, 2007

	Beginning of Year	Additions	Reductions	End of Year
Back Tax	\$ 494,415	\$ 985,796	\$ 729,815	\$ 750,396
Riverside Country Estates Special Assessment	31,073	17,234	41,171	7,136
Arrowhead Hill Special Assessment	12,596	473	-	13,069
Drainage Districts	586,270	117,176	120,848	582,598
Collector	5,037,078	134,448,804	133,862,319	5,623,563
Sheriff Civil Process	16,326	251,017	264,463	2,880
Inheritance Tax	801,634	2,718,255	3,518,654	1,235
Condemnation Account	53,064	2,044	2,000	53,108
Tax Refund Account	2,369	30	-	2,399
Legacies	102,557	29,372	32,659	99,270
Sheriff Seizure	8,733	69	-	8,802
Sheriff Sale Account	135,878	1,230,608	1,197,715	168,771
Sheriff Commissary	126,421	948,085	932,927	141,579
Circuit Clerk	2,262,365	10,637,931	10,536,399	2,363,897
County Clerk	418,129	3,899,101	3,928,362	388,868
Teen Court	20,176	38,354	48,916	9,614
Total	\$ 10,109,084	\$ 155,324,349	\$ 155,216,248	\$ 10,217,185

Kankakee County, Illinois
 Assessed Valuations, Rates and Extensions
 For the tax levy years 1997 through 2006

Extension year	2006	2005	2004	2003	2002	2001	2000	1999	1998	1997
Assessed valuation, net of special districts and general abatements	\$ 1,706,053,999	\$ 1,518,196,140	\$ 1,379,219,189	\$ 1,354,612,444	\$ 1,324,721,431	\$ 1,259,599,751	\$ 1,192,275,916	\$ 1,120,355,538	\$ 1,059,065,406	\$ 970,558,723
Tax rates:										
General corporate	\$ 0.232	\$ 0.237	\$ 0.250	\$ 0.250	\$ 0.250	\$ 0.250	\$ 0.250	\$ 0.250	\$ 0.250	\$ 0.250
IMRF	0.116	0.112	0.118	0.115	0.113	0.114	0.115	0.106	0.114	0.114
County health	0.025	0.026	0.027	0.025	0.025	0.025	0.025	0.027	0.027	0.026
Liability insurance	0.133	0.134	0.141	0.129	0.127	0.120	0.121	0.112	0.121	0.118
County highway	0.096	0.098	0.100	0.100	0.100	0.100	0.100	0.100	0.094	0.100
Social security	0.092	0.091	0.096	0.095	0.092	0.094	0.094	0.091	0.094	0.095
Veterans	0.009	0.009	0.010	0.009	0.009	0.016	0.018	0.018	0.018	0.018
Highway matching	0.047	0.049	0.050	0.050	0.050	0.050	0.050	0.050	0.048	0.050
Joint Bridge	0.047	0.049	0.050	0.050	0.050	0.050	0.050	0.050	0.048	0.050
Public Building Commission	0.016	0.016	0.017	0.037	0.036	0.038	0.038	0.039	0.041	0.041
Extension education	0.020	0.021	0.022	0.021	0.020	0.020	0.020	0.020	0.020	0.020
Total tax rates	\$ 0.833	\$ 0.842	\$ 0.881	\$ 0.881	\$ 0.872	\$ 0.877	\$ 0.881	\$ 0.863	\$ 0.873	\$ 0.882
Tax extensions:										
General corporate	\$ 3,818,656	\$ 3,598,125	\$ 3,448,048	\$ 3,386,531	\$ 3,311,804	\$ 3,148,999	\$ 2,980,690	\$ 2,800,889	\$ 2,647,664	\$ 2,426,397
IMRF	1,909,328	1,700,380	1,627,479	1,557,804	1,496,935	1,435,944	1,371,117	1,187,577	1,207,335	1,106,437
County health	411,493	394,731	372,389	338,653	331,180	314,900	298,069	302,496	264,766	252,345
Liability insurance	2,189,143	2,034,383	1,944,699	1,747,450	1,682,396	1,511,520	1,442,654	1,254,798	1,281,469	1,145,259
County highway	1,580,134	1,487,832	1,379,219	1,354,612	1,324,721	1,259,600	1,192,276	1,120,356	995,521	970,559
Social security	1,514,295	1,381,558	1,324,050	1,286,882	1,218,744	1,184,024	1,120,739	1,019,524	995,521	922,031
Veterans	148,138	136,638	137,922	121,915	119,225	201,536	214,610	201,664	190,632	174,701
Highway matching	773,607	743,916	689,610	677,306	662,361	629,800	596,138	560,178	508,351	485,279
Joint bridge	773,607	743,916	689,610	677,306	662,361	629,800	596,138	560,178	508,351	485,279
Public Building Commission	263,356	242,911	234,467	501,207	476,900	478,648	453,065	436,939	434,217	397,929
Extension education	329,194	318,821	303,428	284,469	264,944	251,920	238,455	224,071	211,813	194,112
Total tax extensions	\$ 13,710,951	\$ 12,783,211	\$ 12,150,921	\$ 11,934,135	\$ 11,551,571	\$ 11,046,691	\$ 10,503,951	\$ 9,668,670	\$ 9,245,640	\$ 8,560,328