

# **Financial Section**

## Independent Auditor's Report

Champaign County Board  
Champaign County, Illinois  
Urbana, Illinois

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Champaign County, Illinois (County) as of and for the year ended November 30, 2011, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of Champaign County's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Champaign County as of November 30, 2011, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 27, 2012 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The management's discussion and analysis and schedules of funding progress are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Champaign County, Illinois' basic financial statements. The combining statements and individual fund statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

The introductory section and statistical section listed in the table of contents have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

*CliftonLarsonAllen LLP*

Champaign, Illinois  
June 27, 2012

MANAGEMENT'S DISCUSSION  
AND ANALYSIS

## County of Champaign, Illinois

### Management's Discussion and Analysis

November 30, 2011

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As management of the County of Champaign, we offer readers of these financial statements this narrative overview and analysis of the financial activities of the County of Champaign for the fiscal year ended November 30, 2011. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages 1-5 of this report.

#### Financial Highlights

- The assets of the County of Champaign exceeded its liabilities at the close of the most recent fiscal year by \$82,656,180 (*net assets*). This represents an increase in total net assets of approximately \$1.2 million from 2010 to 2011. Most of this is attributable to an increase in net assets related to Business-Type Activities of over \$940,000. Net assets related to Governmental Activities increased over \$270,000 from 2010 to 2011.
- As of the close of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$35,767,251. The majority of this amount, \$31,642,090, is *restricted* to use for specific purposes because of state statutes, grantor/donor stipulations, or debt covenants. The 2011 ending fund balance represents an increase of \$434,523 over the prior year. This small increase has ended a three-year trend of decreasing combined fund balances experienced by the County during FY2008, FY2009, and FY2010.
- At the end of the current fiscal year, unassigned fund balance for the general fund was \$3,515,974, or 11.6% of total general fund expenditures.
- Champaign County's total bonded debt decreased by \$548,299 during the current fiscal year.

#### Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to Champaign County's basic financial statements. Champaign County's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains supplementary information in addition to the basic financial statements themselves.

**Government-Wide Financial Statements.** The *government-wide financial statements* are designed to provide readers with a broad overview of Champaign County's finances, in a manner similar to a private-sector business.

- The *statement of net assets* presents information on all of Champaign County's assets and liabilities, with the difference between the two reported as *net assets*. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of Champaign County is improving or deteriorating.
- The *statement of activities* presents information showing how the government's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected sales taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the County of Champaign include general government, justice and public safety, health, education, social services, development, and highways and bridges. The business-type activities of the County of Champaign include the Champaign County Nursing Home. The government-wide financial statements do not include funds classified as Fiduciary Funds (discussed further below), because the resources of those funds are not available to support the County's programs.

The government-wide financial statements can be found on pages 34-35 of this report.

**Fund Financial Statements.** A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County of Champaign, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County of Champaign can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

**Governmental Funds.** *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The County of Champaign maintains 49 individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the General Fund, Mental Health Fund, Developmental Disability Fund, Illinois Municipal Retirement Fund, and Regional Planning Commission Fund, all of which are considered to be major funds. Data from the other 44 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of *combining statements* elsewhere in this report.

The County of Champaign adopts an annual appropriated budget for all the governmental funds. A budgetary comparison statement has been provided for the general fund and major special revenue funds to demonstrate compliance with this budget.

The basic governmental funds financial statements can be found on pages 36-41.

***Proprietary Funds.*** The County of Champaign maintains two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The County of Champaign uses one enterprise fund to account for its Nursing Home. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County of Champaign uses internal service funds to account for its self-funded insurance and employee health insurance. Because both of these services predominately benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary funds financial statements provide information for the County Nursing Home, which is considered to be a major fund of the County of Champaign. Both internal service funds are combined into a single, aggregated presentation in the proprietary funds financial statements. Individual fund data for the internal service funds is provided in the form of *combining statements* elsewhere in this report.

The basic proprietary funds financial statements can be found on pages 42-45.

***Fiduciary Funds.*** Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are *not* available to support the County of Champaign's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The basic fiduciary funds financial statements can be found on pages 46-47 of this report.

***Notes to the Financial Statements.*** The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 48-78 of this report.

***Other Information.*** In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* concerning the County of Champaign's progress in funding its obligation to provide pension and other post-employment benefits to its employees. This required supplementary information can be found in Exhibit XII on page 79 of this report.

The combining statements referred to earlier in connection with non-major governmental funds and internal service funds are presented immediately following the required supplementary information. Combining and individual fund statements and schedules can be found on pages 80-101 of this report.

### **Government-Wide Financial Analysis**

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. For Champaign County, assets exceeded liabilities by \$82,656,180 at the close of the most recent fiscal year. The table **County of Champaign's Net Assets**, presented below, reflects the condensed Statement of Net Assets.

The largest portion of the County of Champaign's net assets (\$62,639,307 or 75.8%) reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment) less any outstanding related debt used to acquire those assets. The County of Champaign uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although the County of Champaign's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Another portion of the County's net assets, totaling \$31,290,457, represents resources that are subject to external restrictions on how they may be used. Of this amount, \$17,134,538 is restricted by state statutes, \$9,497,527 is restricted by grantor/donor stipulations, and \$4,658,392 is restricted by debt covenants. This leaves a deficit balance of (\$11,273,584) in *unrestricted net assets*.

Also worth noting is that \$16,405,065 of outstanding debt issued to finance construction of the 2006 Nursing Home facility is not reflected in the business-type activities with the related capital assets, but instead is reported as unrestricted net assets in the governmental activities because the debt is being repaid using property taxes and sales taxes reported in governmental funds. Without this extra debt burden, governmental activities would actually show a surplus in unrestricted net assets at November 30, 2011.

For the last five years, the County has had to report negative balances in unrestricted net assets for the government as a whole; however, the size of the deficit has decreased in the last three years.

### County of Champaign's Net Assets

	Governmental Activities		Business-Type Activities		Total	
	2011	2010	2011	2010	2011	2010
Current and Other Assets	\$76,985,117	\$76,124,878	\$6,346,070	\$3,530,235	\$83,331,187	\$79,655,113
Capital Assets	74,891,598	75,980,655	21,319,045	21,922,288	96,210,643	97,902,943
Total Assets	151,876,715	152,105,533	27,665,115	25,452,523	179,541,830	177,558,056
Current and Other Liabilities	\$36,352,160	\$36,737,470	\$4,887,777	\$3,639,027	\$41,239,937	\$40,376,497
Long-term Liabilities	55,520,149	55,636,029	125,564	104,781	55,645,713	55,740,810
Total Liabilities	91,872,309	92,373,499	5,013,341	3,743,808	96,885,650	96,117,307
Net Assets:						
Invested in Capital Assets	\$41,320,262	\$42,770,362	\$21,319,045	\$21,922,288	\$62,639,307	\$64,692,650
Restricted	31,290,457	31,565,637	0	0	31,290,457	31,565,637
Unrestricted	(12,606,313)	(14,603,965)	1,332,729	(213,573)	(11,273,584)	(14,817,538)
Total Net Assets	60,004,406	59,732,034	22,651,774	21,708,715	82,656,180	81,440,749

**Governmental Activities.** Net assets reported for governmental activities increased slightly from 2010 to 2011, reflecting the County's success in keeping spending in line with revenues.

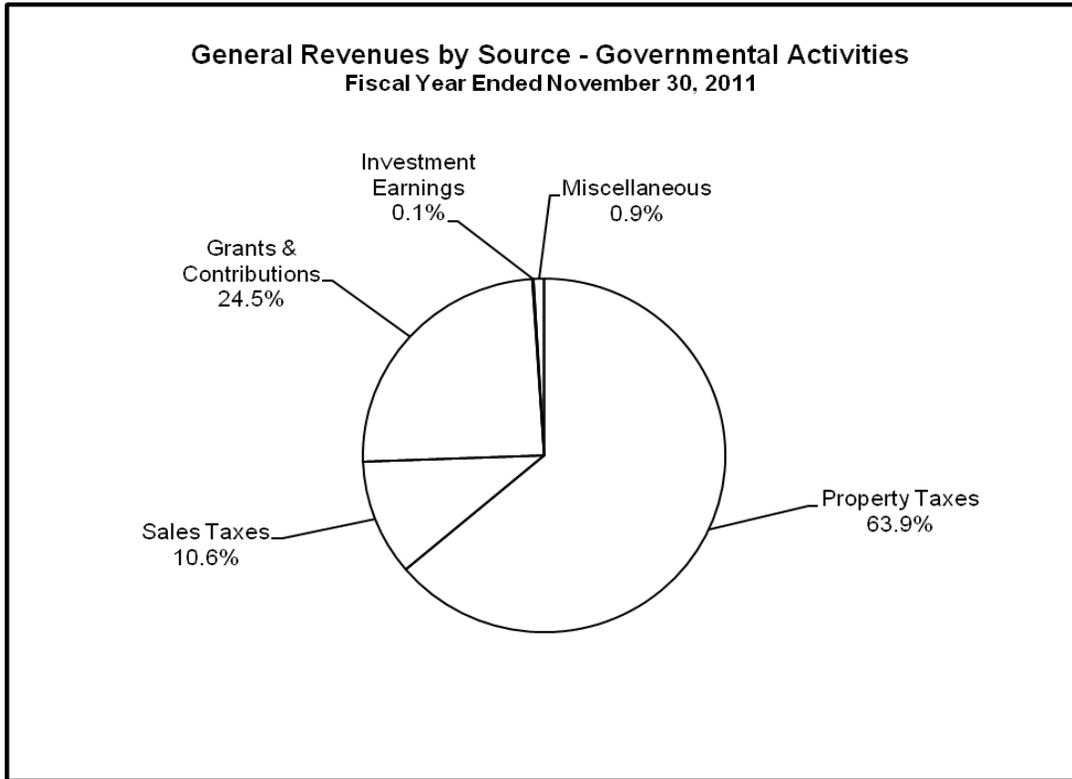
**Business-Type Activities.** Net assets for business-type activities increased by almost \$1 million from 2010 to 2011. This is mostly due to over \$2 million in additional Medicaid reimbursements for the County Nursing Home that were approved by the State of Illinois. However, the Nursing Home still receives a subsidy from property taxes, and without this subsidy, net assets would have decreased by \$62,536 in FY2011.

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

**County of Champaign's Changes in Net Assets**

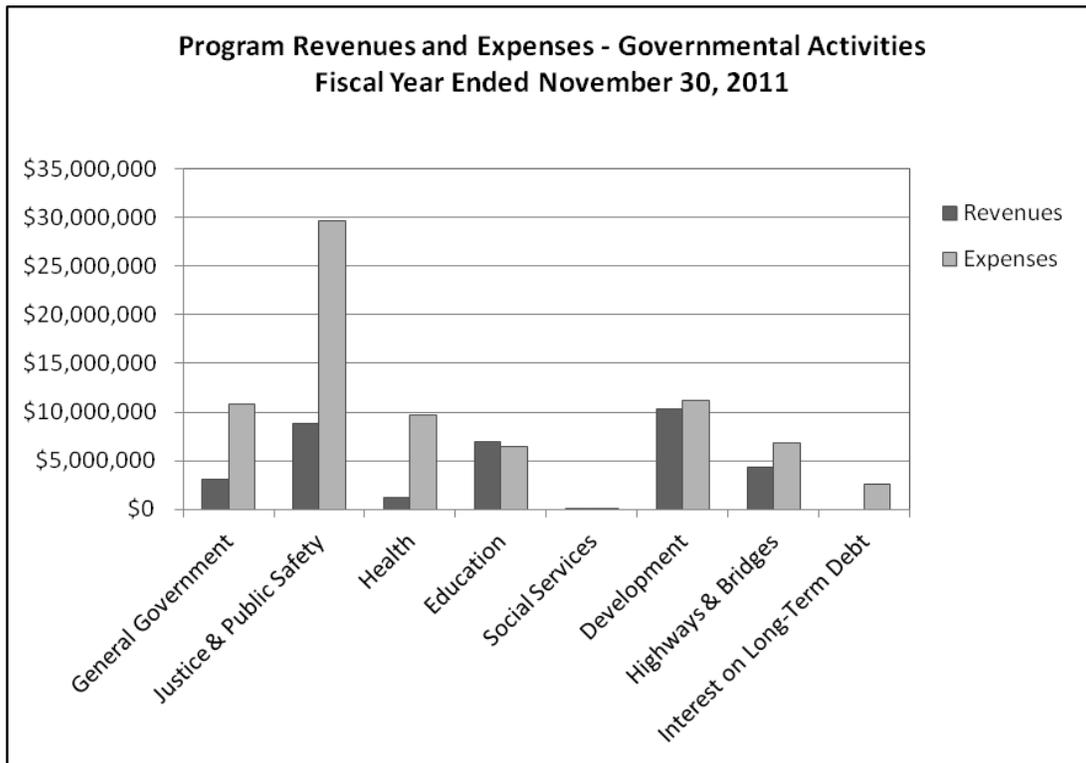
	Governmental Activities		Business-Type Activities		Total	
	2011	2010	2011	2010	2011	2010
Revenues:						
Program Revenues:						
Charges for Services	\$9,202,400	\$9,501,695	\$15,208,361	\$14,249,919	\$24,410,761	\$23,751,614
Operating Grants & Contributions	24,486,579	25,941,364	0	0	24,486,579	25,941,364
Capital Grants & Contributions	1,095,753	1,936,451	52,160	0	1,147,913	1,936,451
General Revenues:						
Property Taxes	27,119,298	26,201,877	1,005,595	966,154	28,124,893	27,168,031
Public Safety Sales Taxes	4,448,842	4,330,009	0	0	4,448,842	4,330,009
Hotel/Motel & Auto Rental Taxes	41,372	42,132	0	0	41,372	42,132
Grants & Contributions Not						
Restricted to Specific Programs	10,408,115	10,595,802	0	0	10,408,115	10,595,802
Investment Earnings	46,081	131,525	533	3,548	46,614	135,073
Miscellaneous	401,239	683,881	13,473	9,076	414,712	692,957
Gain - Disposal of Capital Assets	0	0	0	2,032	0	2,032
<b>Total Revenues</b>	<b>77,249,679</b>	<b>79,364,736</b>	<b>16,280,122</b>	<b>15,230,729</b>	<b>93,529,801</b>	<b>94,595,465</b>
Expenses:						
General Government	\$10,829,162	\$10,564,189	\$0	\$0	\$10,829,162	\$10,564,189
Justice & Public Safety	29,656,025	29,047,985	0	0	29,656,025	29,047,985
Health	9,689,461	8,764,776	0	0	9,689,461	8,764,776
Education	6,483,511	6,191,934	0	0	6,483,511	6,191,934
Social Services	46,747	100,339	0	0	46,747	100,339
Development	11,143,357	10,875,655	0	0	11,143,357	10,875,655
Highways & Bridges	6,871,971	7,189,441	0	0	6,871,971	7,189,441
Interest on Long-Term Debt	2,565,982	2,652,066	0	0	2,565,982	2,652,066
Nursing Home	0	0	15,028,154	14,714,586	15,028,154	14,714,586
<b>Total Expenses</b>	<b>77,286,216</b>	<b>75,386,385</b>	<b>15,028,154</b>	<b>14,714,586</b>	<b>92,314,370</b>	<b>90,100,971</b>
Increase (Decrease) in Net Assets						
Before Transfers	(36,537)	3,978,351	1,251,968	516,143	1,215,431	4,494,494
Transfers	308,909	326,164	(308,909)	(326,164)	0	0
Increase (Decrease) in Net Assets	272,372	4,304,515	943,059	189,979	1,215,431	4,494,494
Beginning Net Assets	59,732,034	55,427,519	21,708,715	21,518,736	81,440,749	76,946,255
Ending Net Assets	60,004,406	59,732,034	22,651,774	21,708,715	82,656,180	81,440,749

General revenues for the County's governmental activities come from a number of different sources, which are dependent on different financial factors. As illustrated in the following chart, the majority of general revenues (63.9%) are derived from property taxes, which provides long-term stability.



Justice and Public Safety expenses constituted the largest single category of expense within governmental activities totaling \$29,656,025, or 38.4% of total expenses of \$77,286,216. Development expenses were the next largest at \$11,143,357, or 14.4% of total expenses, followed by General Government at \$10,829,162 or 14.0%. Overall expenses increased \$1.9 million over the previous year, with the largest increase coming in the Health category. FY2011 included the first full year of expenses under a new federal grant program providing services for children with emotion disturbances.

The following chart shows program expenses along with the related program revenues:

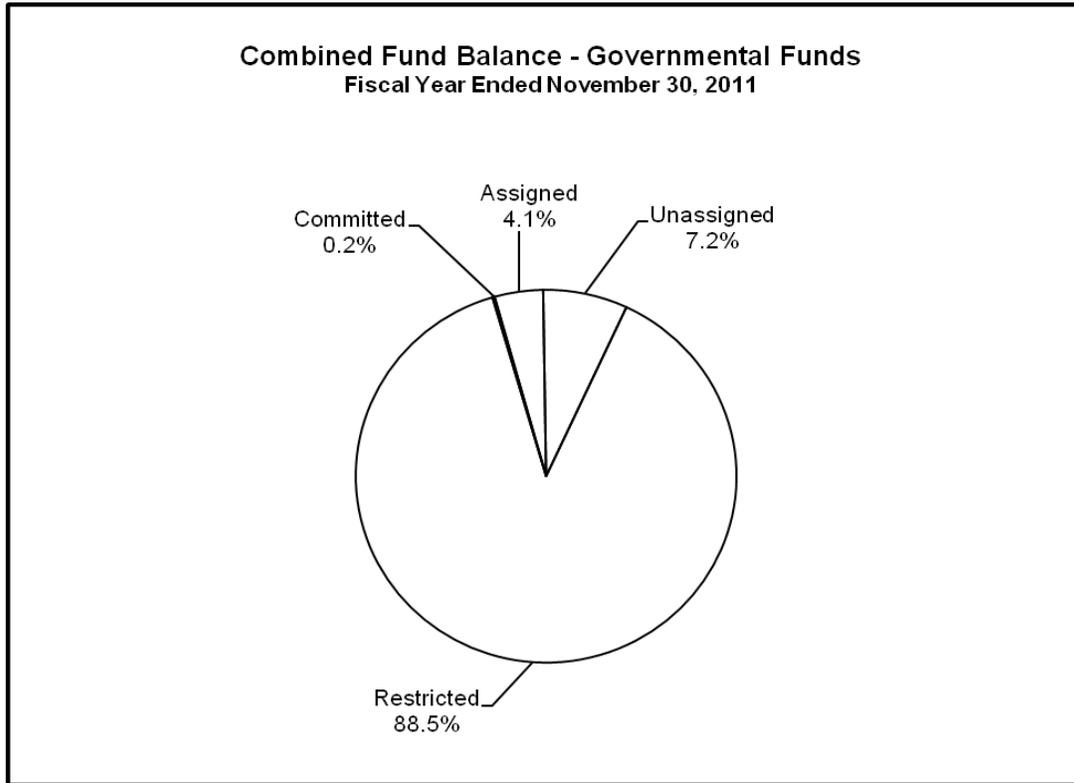


**Financial Analysis of the Government’s Funds**

As noted earlier, the County of Champaign uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental Funds.** The focus of the County of Champaign’s *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing the County of Champaign’s financing requirements. Fund balances are classified to indicate the extent to which a government is bound to honor constraints on the specific purposes for which the funds can be spent.

As of the end of the current fiscal year, the County of Champaign’s governmental funds reported combined ending fund balance of \$35,767,251, an increase of \$434,523 in comparison with the prior year. Of the ending fund balance, \$31,642,090 (88.5%) is externally *restricted* by state statutes, grantor/donor stipulations, or debt covenants, and may only be used for specified purposes. Another 4.3% is either *committed* to a specific purpose by County Board resolution or *assigned* to a specific purpose by County officials. The remaining \$2,573,136 (7.2%) is *unassigned* and free to be used for any purpose at the discretion of the County Board.



The General Fund is the chief operating fund of the County of Champaign. At the end of the 2011 fiscal year, the total fund balance of the general fund was \$3,786,514 which represents 12.5% of total general fund expenditures. Fund balance of \$270,540 is restricted for repayment of debt, leaving \$3,515,974 unassigned and available for spending on any purpose. The total fund balance of the General Fund increased in 2011 by \$886,859. This 31% increase is largely due to improving revenues from the State of Illinois, coupled with conservative spending.

Of the other major governmental funds, the Mental Health Fund saw a modest increase in fund balance of \$173,468 (9%) in 2011, while the Developmental Disability Fund saw a small increase of \$24,974 (2%). The fund balance in the Illinois Municipal Retirement Fund increased by \$64,523 (5%) in 2011. Each of these three funds is almost exclusively funded by property tax revenue, and spending has been kept in line with this stable and predictable revenue source. The Regional Planning Commission Fund, which mostly relies on funding from grants and contracts with other governmental agencies, has seen its fund balance decrease \$291,675 (64%) in 2011, following a decrease of \$228,035 (33%) in 2010. Under the majority of grants and contracts, spending occurs first, and then the Regional Planning Commission must wait for reimbursement from the granting agencies. Reimbursements are slow in coming – particularly from the State of Illinois – and revenues are often received too late to record in the same period as the related expenditures.

**Proprietary Funds.** The proprietary fund statements display the County’s only enterprise fund, which is the Champaign County Nursing Home, along with the internal service funds. The Nursing Home ended the year with a surplus in unrestricted net assets of \$1,352,370. Total Net Assets for the Nursing Home came to \$22,671,415, but of that amount, \$21,319,045 is invested in Capital Assets and is not available to spend.

The Nursing Home has for several years experienced financial challenges, necessitating operating transfers and loans from the General Fund.

<u>Fiscal Year</u>	<u>Income (Loss) Before Transfers</u>	<u>Transfers from General Fund</u>	<u>Outstanding Loans From General Fund</u>
2004	(\$769,602)	\$10,000	\$0
2005	(\$1,153,507)	\$25,786	\$0
2006	(\$1,306,766)	\$1,229,782	\$0
2007	(\$1,412,908)	\$327,812	\$361,015
2008	(\$1,817,447)	\$0	\$1,333,142
2009	(\$244,327)	\$1,000,000	\$333,142
Subtotal	(\$6,704,557)	\$2,593,380	
2010	\$331,730	\$0	\$333,142
2011	\$1,173,187	\$0	\$333,142

From 2004-2008, the County Board transferred \$1,593,380 to the Nursing Home Fund from the General Fund. In addition, by the end of 2008, the Nursing Home owed \$1,333,142 to the General Fund for outstanding interfund loans. In August, 2009, the County Board voted to forgive \$1,000,000 worth of loans owed by the Nursing Home to the General Fund. In exchange, it was determined that starting in 2010, the Nursing Home would reimburse the General Fund for the annual interest and principal payments on the bonds that were issued to finance the HVAC re-design and mold remediation at the new Nursing Home facility.

Champaign County management and the County Board have spent a considerable amount of time in recent years addressing the problems at the Nursing Home. In 2008, a separate Nursing Home Board of Directors was established to oversee the Nursing Home’s policies and operations, and a consulting firm was hired to provide operational management of the Nursing Home. Under the new management structure, several seemingly positive changes have been made at the Nursing Home, with the aim of increasing patient census, reducing over-reliance on contract nursing, and generally improving the finances of the facility. To date, these changes have shown encouraging results. The Nursing Home has had positive income before transfers in both 2010 and 2011.

**General Fund Budgetary Highlights**

This was another year of cautious budgeting in the General Fund, as Champaign County attempted to further reduce spending in the face of economic uncertainty. The original expenditure budget for FY 2011 was \$371,452 less than the original budget for FY 2010. During the course of the year, additional spending authority of \$459,498 was approved, but this did not put a strain on the General Fund, as actual (budgetary basis) revenues were up \$1,052,644 from 2010. Total revenues exceeded the final budget by \$890,190, mostly due to intergovernmental revenues coming in far better than expected. Expenditures were under budget by \$733,400. The original balanced FY 2011 budget projected no net change in fund balance from the prior year. Under the final amended budget, the projected net change in fund balance was a decrease of \$143,019, but the actual net change in fund balance turned out to be an increase of \$1,236,926.

**Capital Asset and Debt Administration**

**Capital Assets.** The County of Champaign’s investment in capital assets for its governmental and business-type activities as of November 30, 2011, amounted to \$96,210,643 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, machinery and equipment, roads, and bridges. Following is a comparative schedule of capital assets, net of accumulated depreciation:

**Capital Assets, Net of Accumulated Depreciation**

	Governmental Activities		Business-Type Activities		Total	
	2011	2010	2011	2010	2011	2010
Land	\$1,749,092	\$1,699,730	\$0	\$0	\$1,749,092	\$1,699,730
Construction in Progress	548,177	6,005,864	0	0	548,177	6,005,864
Infrastructure	24,422,867	19,203,952	0	0	24,422,867	19,203,952
Buildings and Improvements	45,499,458	46,550,439	20,684,577	21,298,020	66,184,035	67,848,459
Equipment	2,672,004	2,520,670	634,468	624,268	3,306,472	3,144,938
<b>Total</b>	<b>74,891,598</b>	<b>75,980,655</b>	<b>21,319,045</b>	<b>21,922,288</b>	<b>96,210,643</b>	<b>97,902,943</b>

Additional information on the County of Champaign’s capital assets can be found in Note 11 in the Notes to Financial Statements of this report.

**Long-Term Debt.** At the end of the current fiscal year, the County of Champaign had total long-term liabilities of \$55,645,713. The entire amount is backed by the full faith and credit of the County of Champaign. Following is a comparative schedule of outstanding debt:

**Long-Term Liabilities**

	Governmental Activities		Business-Type Activities		Total	
	2011	2010	2011	2010	2011	2010
General Obligation Bonds	\$51,903,367	\$52,451,666	\$0	\$0	\$51,903,367	\$52,451,666
Intergovernmental Loans	234,063	286,563	0	0	234,063	286,563
Net OPEB Liability	1,016,017	725,260	125,564	104,781	1,141,581	830,041
Estimated Claims Payable	2,366,702	2,172,540	0	0	2,366,702	2,172,540
<b>Total</b>	<b>55,520,149</b>	<b>55,636,029</b>	<b>125,564</b>	<b>104,781</b>	<b>55,645,713</b>	<b>55,740,810</b>

Additional information on the County's long-term debt can be found in Note 18 in the Notes to Financial Statements of this report.

**Economic Factors**

The main campus of the University of Illinois lies in the center of Champaign County and it provides a great deal of stability to the area's economy, as the University is the area's largest employer (with over 20,000 employees), and is a major purchaser of various goods and services. This stability helps make Champaign County's revenues more stable than many other counties'. Champaign County's unemployment rate has fallen to 8.4% in 2011 after growing from 5.7% in 2008 to 9.0% in 2010. It is still well below the state average of 9.8%. Per capita personal income has risen slightly from \$33,169 in 2009 to \$33,963 in 2010. Data is not yet available to see if that trend continued in 2011.

The equalized assessed value (EAV) of taxable property in Champaign County for taxes payable in 2011 rose to \$3.56 billion, up from \$3.54 billion the year before (a 0.7% increase). Residential properties made up 62% of the EAV, while commercial development constituted 31%, and farmland 7%.

**Requests for Information**

This financial report is designed to provide a general overview of the County of Champaign's finances for all those with an interest in the County's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Office of the County Auditor, 1776 E. Washington, Urbana, IL 61802.