

BOND COUNTY, ILLINOIS
ANNUAL FINANCIAL REPORT
YEAR ENDED NOVEMBER 30, 2021



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ALTON EDWARDSVILLE BELLEVILLE HIGHLAND
JERSEYVILLE COLUMBIA CARROLLTON

INDEPENDENT AUDITOR'S REPORT

Chairman and Members
of the County Board
Bond County, Illinois

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of Bond County, Illinois, as of and for the year ended November 30, 2021, and the related notes to the financial statements, which collectively comprise Bond County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America 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 from material misstatement.

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

evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information of Bond County, Illinois, as of November 30, 2021, and the respective changes in financial position, thereof, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Prior Year Summarized Comparative Information

The prior year summarized comparative information has been derived from Bond County, Illinois' November 30, 2020 financial statements and, in our report dated August 23, 2021, we expressed unmodified opinions on the respective financial statements of the governmental activities, each major governmental fund and the aggregate remaining fund information.

Required Supplementary Information

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

Bond County, Illinois has not presented management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Bond County, Illinois' basic financial statements. The supplementary information, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements.

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated August 17, 2022, on our consideration of Bond County, Illinois' 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 solely 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 effectiveness of Bond County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Bond County, Illinois' internal control over financial reporting and compliance.



SCHEFFEL BOYLE
Belleville, Illinois

August 17, 2022

BOND COUNTY, ILLINOIS
STATEMENT OF NET POSITION
NOVEMBER 30, 2021

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2020)

	2021 <u>Total</u> Governmental Activities	2020 <u>Total</u> Governmental Activities
ASSETS:		
Cash and Cash Equivalents	\$ 8,624,314	\$ 7,112,790
Receivables		
Property Taxes	4,543,813	3,832,548
Other Governmental Entities	896,335	1,141,127
Services, Net	369,027	423,567
Due From Fiduciary Funds	9,131	61,192
Net Pension Asset - IMRF	2,422,395	533,514
Capital Assets		
Land and Construction in Progress	448,421	491,421
Other Capital Assets, Net of Depreciation	6,562,039	6,281,116
Total Assets	<u>23,875,475</u>	<u>19,877,275</u>
DEFERRED OUTFLOWS OF RESOURCES:		
Related to Defined Benefit Pension	<u>2,341,290</u>	<u>3,178,608</u>
LIABILITIES:		
Accounts Payable	657,647	410,491
Accrued Wages	143,194	122,540
Unavailable Revenue		
Grant Revenue	795,301	158,621
Compensated Absences - Portion Due Within One Year	40,000	40,000
Notes Payable - Portion Due Within One Year	12,519	-
Noncurrent Liabilities		
Net Pension Liability - IMRF	257,270	920,130
Due in More Than One Year		
Compensated Absences	610,669	619,436
Notes Payable	26,081	-
Total Liabilities	<u>2,542,681</u>	<u>2,271,218</u>
DEFERRED INFLOWS OF RESOURCES:		
Unavailable Property Taxes	3,409,376	3,625,500
Related to Defined Benefit Pension	4,067,679	3,310,759
Total Deferred Inflows of Resources	<u>7,477,055</u>	<u>6,936,259</u>
NET POSITION:		
Net Investment in Capital Assets	7,010,460	6,772,537
Restricted	6,692,114	6,541,400
Unrestricted	<u>2,494,455</u>	<u>534,469</u>
TOTAL NET POSITION	<u>\$ 16,197,029</u>	<u>\$ 13,848,406</u>

The accompanying notes are an integral part of these financial statements.

BOND COUNTY, ILLINOIS
STATEMENT OF ACTIVITIES
YEAR ENDED NOVEMBER 30, 2021
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2020)

FUNCTIONS/PROGRAMS	Program Revenues				Net (Expenses) Revenues and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities		
					Governmental Activities	2021 Total	2020 Total
GOVERNMENTAL ACTIVITIES:							
General Government	\$ 2,900,870	\$ 1,223,864	\$ 1,022,452	\$ -	\$ (654,554)	\$ (654,554)	\$ (764,443)
Public Safety	3,368,596	303,759	1,228,410	-	(1,836,427)	(1,836,427)	(2,292,384)
Public Health and Welfare	3,791,383	2,148,464	1,755,929	-	113,010	113,010	17,777
Highways and Streets	1,273,950	217,067	-	-	(1,056,883)	(1,056,883)	(961,431)
Judicial and Courts	1,032,090	222,547	67,085	-	(742,458)	(742,458)	(1,417,839)
Solid Waste	-	-	-	-	-	-	124
TOTAL GOVERNMENTAL ACTIVITIES	12,366,889	4,115,701	4,073,876	-	(4,177,312)	(4,177,312)	(5,418,196)
General Revenues:							
Taxes							
Property					3,532,344	3,532,344	3,641,432
Replacement					239,432	239,432	150,584
Motor Fuel					781,814	781,814	904,640
Sales and Income Tax					1,762,807	1,762,807	1,462,269
Illinois Gaming					8,678	8,678	3,097
Cannabis Tax					10,552	10,552	4,447
Interest Income					24,115	24,115	42,765
Miscellaneous					25,090	25,090	57,511
Gain on Disposal of Capital Assets					43,591	43,591	-
Rental Income					97,512	97,512	93,559
Total General Revenues					6,525,935	6,525,935	6,360,304
Change in Net Position					2,348,623	2,348,623	942,108
NET POSITION - BEGINNING					13,848,406	13,848,406	12,906,298
NET POSITION - ENDING					\$ 16,197,029	\$ 16,197,029	\$ 13,848,406

The accompanying notes are an integral part of these financial statements.

BOND COUNTY, ILLINOIS
BALANCE SHEET
GOVERNMENTAL FUNDS
NOVEMBER 30, 2021

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2020)

										2021 Total	2020 Total
	General	Retirement	County Health	County Highway	County Hospice	Savings	Mental Health	Insurance Fund	Other Governmental Funds	Governmental Funds	Governmental Funds
ASSETS:											
Cash and Cash Equivalents	\$ 1,890,962	\$ 846,812	\$ 420,432	\$ -	\$ 847,857	\$ 1,068,811	\$ 50	\$ 1,004,205	\$ 2,545,185	\$ 8,624,314	\$ 7,112,790
Receivables											
Property Taxes	1,467,196	1,100,685	190,568	310,909	-	-	190,568	422,563	861,324	4,543,813	3,832,548
Other Governmental Entities	273,898	-	186,586	-	-	6,138	-	-	429,713	896,335	1,141,127
Services, Net	-	-	221,156	-	117,661	-	30,210	-	-	369,027	423,567
Due From Other Funds	24,830	-	2,193	-	399,973	-	-	-	252,369	679,365	1,581,506
TOTAL ASSETS	<u>\$ 3,656,886</u>	<u>\$ 1,947,497</u>	<u>\$ 1,020,935</u>	<u>\$ 310,909</u>	<u>\$ 1,365,491</u>	<u>\$ 1,074,949</u>	<u>\$ 220,828</u>	<u>\$ 1,426,768</u>	<u>\$ 4,088,591</u>	<u>\$ 15,112,854</u>	<u>\$ 14,091,538</u>
LIABILITIES:											
Due to Other Funds	\$ -	\$ -	\$ 144,939	\$ 201,061	\$ 2,193	\$ -	\$ 255,034	\$ -	\$ 67,007	\$ 670,234	\$ 1,520,314
Accounts Payable	89,426	-	72,834	5,176	18,011	19,769	10,966	-	441,465	657,647	410,491
Accrued Wages	76,429	-	41,762	8,744	3,571	598	10,981	-	1,109	143,194	122,540
Unavailable Revenue	646,414	-	72,026	-	-	-	32,672	-	44,189	795,301	158,621
Total Liabilities	<u>812,269</u>	<u>-</u>	<u>331,561</u>	<u>214,981</u>	<u>23,775</u>	<u>20,367</u>	<u>309,653</u>	<u>-</u>	<u>553,770</u>	<u>2,266,376</u>	<u>2,211,966</u>
DEFERRED INFLOWS OF RESOURCES:											
Unavailable Property Taxes	<u>1,135,948</u>	<u>810,000</u>	<u>145,000</u>	<u>238,000</u>	<u>-</u>	<u>-</u>	<u>145,000</u>	<u>300,000</u>	<u>635,428</u>	<u>3,409,376</u>	<u>3,625,500</u>
FUND BALANCE:											
Restricted	-	1,137,497	544,374	-	-	1,054,582	-	1,126,768	2,828,893	6,692,114	6,541,400
Committed	-	-	-	-	-	-	-	-	18,667	18,667	18,667
Assigned	-	-	-	-	1,341,716	-	-	-	51,833	1,393,549	1,246,863
Unassigned	<u>1,708,669</u>	<u>-</u>	<u>-</u>	<u>(142,072)</u>	<u>-</u>	<u>-</u>	<u>(233,825)</u>	<u>-</u>	<u>-</u>	<u>1,332,772</u>	<u>447,142</u>
Total Fund Balance (Deficit)	<u>1,708,669</u>	<u>1,137,497</u>	<u>544,374</u>	<u>(142,072)</u>	<u>1,341,716</u>	<u>1,054,582</u>	<u>(233,825)</u>	<u>1,126,768</u>	<u>2,899,393</u>	<u>9,437,102</u>	<u>8,254,072</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u>\$ 3,656,886</u>	<u>\$ 1,947,497</u>	<u>\$ 1,020,935</u>	<u>\$ 310,909</u>	<u>\$ 1,365,491</u>	<u>\$ 1,074,949</u>	<u>\$ 220,828</u>	<u>\$ 1,426,768</u>	<u>\$ 4,088,591</u>	<u>\$ 15,112,854</u>	<u>\$ 14,091,538</u>

The accompanying notes are an integral part of these financial statements.

BOND COUNTY, ILLINOIS
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL
FUNDS TO THE STATEMENT OF NET POSITION
NOVEMBER 30, 2021

TOTAL FUND BALANCE OF GOVERNMENTAL FUNDS (EXHIBIT "C")	\$ 9,437,102
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets of \$11,469,596, net of accumulated depreciation of \$4,459,136, used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.	7,010,460
Pension obligations, net of deferred outflows and inflows of resources related to pensions, are not due and payable in the current period and, therefore, are not reported in the governmental funds.	
Deferred outflows of resources related to defined benefit pension	2,341,290
Deferred inflows of resources related to defined benefit pension	(4,067,679)
Net pension liability	(257,270)
Net pension asset	2,422,395
Long-term liabilities, including compensated absences, are not due and payable in the current period and, therefore, are not reported in the governmental funds (see Note 5).	(689,269)
NET POSITION OF GOVERNMENTAL ACTIVITIES (EXHIBIT "A")	\$ 16,197,029

The accompanying notes are an integral part of these financial statements.

BOND COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
YEAR ENDED NOVEMBER 30, 2021

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2020)

	General	Retirement	County Health	County Highway	County Hospice	Savings	Mental Health	Insurance Fund	Other Governmental Funds	2021 Total Governmental Funds	2020 Total Governmental Funds
REVENUES:											
Taxes											
Property	\$ 1,058,291	\$ 928,210	\$ 145,507	\$ 232,812	\$ -	\$ -	\$ 145,507	\$ 391,366	\$ 720,963	\$ 3,622,656	\$ 3,731,391
Intergovernmental Receipts											
State Income Tax	1,312,249	-	-	-	-	-	-	-	-	1,312,249	1,151,591
State Sales Tax	450,558	-	-	-	-	-	-	-	-	450,558	310,678
Replacement Tax	226,910	12,522	-	-	-	-	-	-	-	239,432	150,584
Illinois Gaming	8,678	-	-	-	-	-	-	-	-	8,678	3,097
Cannabis Tax	10,552	-	-	-	-	-	-	-	-	10,552	4,447
Motor Fuel Tax	-	-	-	-	-	-	-	-	781,814	781,814	904,640
Operating Grants	-	-	1,755,929	-	-	85,373	-	-	906,886	2,748,188	1,880,414
Fines and Fees	-	-	-	-	-	324,467	-	-	-	324,467	357,345
Grants and Contributions	1,045,651	-	-	-	-	-	-	-	-	1,045,651	390,375
Rental Income	7,200	-	-	-	-	-	-	-	-	7,200	28,930
Charges for Services	946,832	-	1,087,546	217,067	576,808	-	447,183	-	280,037	3,555,473	3,216,983
Interest Income	13,256	-	1,728	-	1,113	3,069	-	-	4,949	24,115	42,765
Licenses and Permits	41,536	-	-	-	-	-	-	-	-	41,536	24,444
Reimbursements and Refunds	437,335	-	36,927	-	-	-	-	-	-	474,262	770,161
Miscellaneous	-	-	-	23,820	-	-	1,270	-	-	25,090	32,181
Total Revenues	5,559,048	940,732	3,027,637	473,699	577,921	412,909	593,960	391,366	2,694,649	14,671,921	13,000,026
EXPENDITURES:											
Current											
General Government	1,606,414	1,038,206	-	-	-	45,877	-	-	202,883	2,893,380	2,893,598
Public Safety	2,128,690	-	-	-	-	55,780	-	58,181	1,264,751	3,507,402	2,976,722
Public Health and Welfare	-	-	2,826,083	-	421,019	-	541,819	261,987	-	4,050,908	3,236,513
Highways and Streets	-	-	-	479,839	-	-	-	-	829,549	1,309,388	1,168,717
Judicial and Courts	1,015,193	-	-	-	-	239,839	-	-	41,888	1,296,920	1,269,583
Capital Outlay	101,622	-	112,976	38,600	-	5,387	-	-	345,408	603,993	283,359
Total Expenditures	4,851,919	1,038,206	2,939,059	518,439	421,019	346,883	541,819	320,168	2,684,479	13,661,991	11,828,492
Excess (Deficiency) of Revenues Over Expenditures	707,129	(97,474)	88,578	(44,740)	156,902	66,026	52,141	71,198	10,170	1,009,930	1,171,534

BOND COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
YEAR ENDED NOVEMBER 30, 2021
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2020)

	General	Retirement	County Health	County Highway	County Hospice	Savings	Mental Health	Insurance Fund	Other Governmental Funds	2021 Total Governmental Funds	2020 Total Governmental Funds
OTHER FINANCING SOURCES (USES):											
Proceeds From Loan	-	-	-	38,600	-	-	-	-	-	38,600	-
Proceeds From Sale of Assets	132,500	-	-	-	-	-	-	-	2,000	134,500	-
Transfer In	-	-	-	-	-	-	-	-	-	-	94,943
Transfer (Out)	-	-	-	-	-	-	-	-	-	-	(94,943)
Total Other Financing Sources (Uses)	132,500	-	-	38,600	-	-	-	-	2,000	173,100	-
Net Change in Fund Balance	839,629	(97,474)	88,578	(6,140)	156,902	66,026	52,141	71,198	12,170	1,183,030	1,171,534
Fund Balance (Deficit), Beginning of Year	869,040	1,234,971	455,796	(135,932)	1,184,814	988,556	(285,966)	1,055,570	2,887,223	8,254,072	7,082,538
FUND BALANCE (DEFICIT), END OF YEAR	<u>\$ 1,708,669</u>	<u>\$ 1,137,497</u>	<u>\$ 544,374</u>	<u>\$ (142,072)</u>	<u>\$ 1,341,716</u>	<u>\$ 1,054,582</u>	<u>\$ (233,825)</u>	<u>\$ 1,126,768</u>	<u>\$ 2,899,393</u>	<u>\$ 9,437,102</u>	<u>\$ 8,254,072</u>

The accompanying notes are an integral part of these financial statements.

BOND COUNTY, ILLINOIS
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCE - GOVERNMENTAL
FUNDS TO THE STATEMENT OF ACTIVITIES
YEAR ENDED NOVEMBER 30, 2021

NET CHANGE IN FUND BALANCE -	
TOTAL GOVERNMENTAL FUNDS (EXHIBIT "E")	\$ 1,183,030
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.	
Capital assets purchased	603,993
Depreciation expense	(275,161)
Gain on disposal of capital assets	43,591
Proceeds from sale of capital assets	(134,500)
Governmental funds report County defined benefit pension contributions as expenditures. However, in the statement of activities, the cost of defined benefit pension benefits earned net of employee contributions is reported as pension expense.	957,503
The changes in compensated absences do not provide or use current financial resources in the governmental funds, but the change increases or decreases long-term liabilities in the statement of net position.	8,767
The issuance of long-term debt provides current financial resources to governmental funds.	(38,600)
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES (EXHIBIT "B")	<u>\$ 2,348,623</u>

The accompanying notes are an integral part of these financial statements.

BOND COUNTY, ILLINOIS
STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
NOVEMBER 30, 2021

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2020)

	<u>2021</u>	<u>2020</u>
	<u>Custodial Funds</u>	<u>Custodial Funds</u>
ASSETS:		
Cash and Cash Equivalents	\$ 3,777,840	\$ 3,053,828
Receivables		
Other Governmental Entities	93,604	140,277
Total Assets	<u>3,871,444</u>	<u>3,194,105</u>
LIABILITIES:		
Accounts Payable	16,122	38,037
Property Tax Payable	1,013,594	887,408
Due to Other Governmental Units	9,131	61,192
Bonds Outstanding	262,386	45,629
Total Liabilities	<u>1,301,233</u>	<u>1,032,266</u>
TOTAL NET POSITION	<u>\$ 2,570,211</u>	<u>\$ 2,161,839</u>

The accompanying notes are an integral part of these financial statements.

BOND COUNTY, ILLINOIS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
NOVEMBER 30, 2021

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2020)

	<u>2021</u>	<u>2020</u>
	<u>Custodial Funds</u>	<u>Custodial Funds</u>
ADDITIONS:		
Property Taxes	\$ 18,387,562	\$ 21,281,506
Fines and Fees	4,205,177	5,167,553
Interest Income	7,179	3,916
Restitution	36,082	3,526
Total Additions	<u>22,636,000</u>	<u>26,456,501</u>
DEDUCTIONS:		
Distributions (See Statement 18)	<u>22,227,628</u>	<u>26,456,501</u>
Change in Net Position	408,372	-
Net Position, Beginning of Year (Restated)	<u>2,161,839</u>	<u>-</u>
Net Position, End of Year	<u><u>\$ 2,570,211</u></u>	<u><u>\$ -</u></u>

The accompanying notes are an integral part of these financial statements.

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Bond County, Illinois was organized by the State Legislators on January 4, 1817. The County operates under the County Board form of government and provides the following services: public safety (police), highways and streets, health and social services and general administrative services.

The financial statements of the County have been prepared in conformity with Generally Accepted Accounting Principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the government's accounting policies are described below.

A. The Financial Reporting Entity

The County is a municipal corporation governed by an elected five-member County Board. The Board Chairman heads the administration of the County and, with the consent of the Board, appoints the various department heads.

The County has adopted criteria to determine whether outside agencies with activities which benefit the citizens of the County should be included within its financial reporting entity. The criteria for including organizations within the County's reporting entity, as set forth in GASB Statement No. 14, "The Financial Reporting Entity," and updated in GASB Statement No. 61, "The Financial Reporting Entity: Omnibus," is financial accountability. Financial accountability is defined as appointment of a voting majority of the component unit's board and either the ability to impose will by the primary government or the possibility that the component unit will provide a financial benefit to or impose a financial burden on the primary government.

Component units are legally separate organizations for which the County is financially accountable. The County is financially accountable for an organization if the County appoints a voting majority of the organization's governing board and (1) the County is able to significantly influence the programs or services performed or provided by the organization or (2) the County is legally entitled to or can otherwise access the organization's resources; the County is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the County is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the County in that the County approved the budget, the issuance of debt or the levying of taxes. Blended component units, although legally separate entities, are, in substance, part of the government's operations and so data from these entities would be combined with data from the County. The County has no discretely presented component units that would be reported separately.

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

A. The Financial Reporting Entity (cont'd)

Blended Component Unit

Although the Public Building Commission (Commission) is a legally separate entity from the County, the Commission is blended as if it were part of the County because it serves two purposes for the County. One purpose is to manage a building that is used by the County. The second purpose of the Commission is to manage the large improvement project on the County Courthouse. The County Board has the ability to significantly influence operations and the Commission is fiscally dependent on the County. Accordingly, the Commission is included as a blended component unit of the County and is reported as a special revenue fund type.

B. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report financial information for the County as a whole including its component units excluding fiduciary activities of the County. The effect of material interfund activity has been eliminated from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges to external customers. The County does not operate any business-type activities and has determined that no legally separate component units exist, for which the County is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function, segment or program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) operating grants and standard revenues that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported in separate columns with composite columns for nonmajor funds in the fund financial statements.

The County reports the following major governmental funds:

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

B. Government-Wide and Fund Financial Statements (cont'd)

The General Fund is the County's main operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The Retirement Fund accounts for money collected from sources such as property, mobile home and replacement taxes, and also County employees' contributions for the purpose of municipal retirement and social security expenses for the County's employees.

The County Health Fund accounts for monies received from property and mobile home taxes, private insurance as well as Medicare and Medicaid payments, and grants and fees charged for health related services. The revenue collected is used to finance a wide range of health related services and programs such as skilled nursing care, home health care aides and physical and occupational therapy services.

The County Highway Fund accounts for monies received from property and mobile home taxes, as well as reimbursements from other County funds for labor, material, equipment and other expenditures relative to maintaining county roadways.

The County Hospice Fund accounts for monies received from Medicare and Medicaid payments and fees charged for health related services. The revenue collected is used to finance hospice related services and programs such as skilled nursing care and payments to nursing homes for skilled care.

The Savings Fund accounts for monies received from grants, fines and fees charged for services. The revenue collected is used to finance the daily operations related to those fines and fees.

The Mental Health Fund accounts for monies received from Medicare and Medicaid payments and fees charged for mental health related services. The revenue collected is used to finance mental health service and programs.

The Insurance Fund accounts for monies received from property taxes to pay for property and liability insurance.

C. Fund Accounting

The accounts of the County are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

C. Fund Accounting (cont'd)

management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds are maintained consistent with legal and managerial requirements.

Funds are classified into three categories: governmental, proprietary and fiduciary.

Governmental funds are used to account for all or most of a government's general activities, including the collection and disbursement of earmarked monies (special revenue funds), the acquisition or construction of general fixed assets (capital projects funds) and the servicing of debt (debt service funds). The General Fund is used to account for all activities of the general government not accounted for in some other fund.

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Goods or services from such activities can be provided either to outside parties (enterprise funds) or to other departments or agencies primarily within the government (internal service funds). The County has no proprietary funds.

Custodial Funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the government. The fiduciary funds of the County are as follows:

The Township Motor Fuel Tax Fund accounts for state allotment revenue that is allocated to the townships to be used for materials, labor and equipment rental for maintaining township roadways.

The Township Local Bridges Fund accounts for state allotment revenue that is allocated to the townships to be used for township bridge maintenance and construction projects.

The Circuit Clerk Fund accounts for statutory fees assessed as court costs on criminal, civil and traffic cases, as well as bond money received where the individual is awaiting a court order or trial. Clerk fees are disbursed monthly to the County Treasurer for deposit in various funds.

The County Collector Fund accounts for property and mobile home taxes that are distributed to various taxing districts.

The Inheritance Tax Fund accounts for monies received and disbursed to the State of Illinois for estate tax payments. There was no activity in this fund during the year.

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

C. Fund Accounting (cont'd)

The Unknown Heirs Fund accounts for monies received from estates when the beneficiaries are unknown. The money is disbursed to the State of Illinois after the statutory holding period expires. There was no activity in this fund during the year.

The County Clerk Fund accounts for monies received for recording and permanent record fees, as well as fees charged to individuals for copies of various documents. The fund also collects delinquent property tax payments and remits the money to the respective tax buyer. Fees earned by the County Clerk are transferred to the General Fund on a monthly basis.

The County Sheriff Fund accounts for money that is received directly by the Sheriff's department and then remitted to various governmental bodies.

The State's Attorney Restitution Fund accounts for restitution payments collected and subsequently remitted to recipient, as indicated by a court order.

The Jail Commissary Fund accounts for detainees with items or access to services approved by the County Sheriff.

D. Measurement Focus and Basis of Accounting

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the fiduciary fund financial statements. Revenues and additions are recorded when earned and expenses and deductions are reported when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance). Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met. Nonexchange transactions, in which the County gives (or receives) value without directly receiving or giving equal values in exchange, include property taxes, grants and donations.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough, thereafter, to pay liabilities of the current period. The County considered revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a fund liability is incurred. However, debt service expenditures are recorded only when payment is due.

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

D. Measurement Focus and Basis of Accounting (cont'd)

Property taxes, income and use tax, motor fuel tax, sales taxes, grants, franchise fees, licenses, charges for services and interest associated with the current fiscal period are all considered to be susceptible to accrual and are recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the County.

Program revenues include charges paid by the recipient of the goods or services offered by the program, and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues are presented as general revenues. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the County.

The County reports unavailable revenue on its financial statements. Unavailable revenues arise when a potential revenue does not meet both the “measurable” and “available” criteria for recognition in the current period. Unavailable revenues also arise when resources are received by the County before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the County has a legal claim to the resources, the liability for unavailable revenue is removed from the combined balance sheet and revenue is recognized.

E. Budget

Budgets are adopted on a basis consistent with generally accepted accounting principles. All annual appropriations for all funds lapse at the end of the year. The budgetary basis and accounting basis are the same. The County amended the General Fund, County Health, Savings and Mental Health budgets during the year.

F. Deposits and Investments

The County’s cash and cash equivalents are considered to be cash on hand, demand deposits, certificates of deposit and short-term investments with original maturities of three months or less from the date of acquisition. The County maintains a County clearing account, which consists of pooled cash from several funds. Each fund’s portion of this pool is included in the financial statements as cash and cash equivalents.

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

F. Deposits and Investments (cont'd)

Investments for the County consist of certificates of deposit whose original maturity term exceeds three months. Certificates of deposit are reported at cost, which approximates fair value.

G. Inventory

Inventory is valued at cost and consists of documentary stamps held by the County Clerk for public sale. Inventory is accounted for under the consumption method whereby acquisitions are recorded in inventory accounts initially and charged as expenditures when used.

H. Interfund Receivables and Payables

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as due to and from other funds.

I. Prepaid Items

Payments made to vendors for services that will benefit periods beyond November 30 are recorded as prepaid expenses. Prepaid expenses at November 30, 2021 and 2020 were \$-0- and \$-0-, respectively.

J. Property Taxes

The County's property tax is levied each year on all taxable real property located in the County on or before the third Thursday in September. The levy was passed by the Board in September. Property taxes attach as an enforceable lien on property as of January 1 and are payable in two installments due in September and October of the subsequent year. The County receives significant distributions of tax in the months of September through November.

For governmental funds, only property taxes, which are intended to finance the current fiscal year and collected within 60 days subsequent to year-end, are recorded as revenues. The accompanying financial statements include revenue from the 2020 property tax levy.

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

J. Property Taxes (cont'd)

The applicable tax statistics for the County, for the latest year available, are as follows:

ASSESSED VALUATION	2020 <u>\$ 260,571,171</u>	2019 <u>\$ 246,786,823</u>
	2020	
	Maximum	Actual
Tax Rates:		
General	0.37000	0.37000
County Highway	0.10000	0.08904
Aid to Township Bridges	0.05000	0.04452
Matching	0.05000	0.04452
Municipal Retirement	N/A	0.22067
Community/Public Health	0.17500	0.11130
Tort/Liability and General Insurance	N/A	0.14967
Unemployment Compensation	N/A	0.01152
Mental Deficiency (FAYCO)	0.02400	0.03831
Social Security	N/A	0.13433
Special Service District	0.10000	0.05384
Extension Service	0.05000	0.03550
Senior Citizens	0.02500	0.02464
Public Building Commission	N/A	0.03454
		<u>1.36240</u>

K. Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g., roads, bridges, sidewalks and similar items), are reported in the applicable governmental columns in the government-wide financial statements. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated assets are recorded at estimated fair value at the date of donation. The County passed a resolution establishing capitalization thresholds for different classes of capital assets. Land will be recorded, irregardless of cost. The capitalization thresholds are as follows:

<u>Property</u>	<u>Threshold</u>
Equipment	\$10,000
Buildings and Improvements	\$20,000
Infrastructure	\$50,000

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

K. Capital Assets (cont'd)

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant and equipment is depreciated using the straight-line method over the following estimated useful lives:

Appliances and Tools	5 Years
Equipment	7 Years
Vehicles	5-7 Years
Road Improvements	10 Years
Other Improvements	20 Years
Buildings	40-100 Years
New Infrastructure	40 Years

L. Accrued Expense - Compensated Absences

County employees can accumulate earned but unused vacation and compensatory time off for subsequent use or for payment upon termination, death or retirement in accordance with the County's personnel policy. The Sheriff's department can also accumulate up to 240 days of earned but unused sick pay. A liability is recorded in the government-wide financial statements for the majority of the County departments, including highway, health and sheriff department employees. Other small departments did not report a significant accumulation of time off and thus no other liabilities were recorded.

M. Long-Term Obligations

In government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities or proprietary fund type financial statements. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

M. Long-Term Obligations (cont'd)

are reported as other financing sources while discounts on debt issuance are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

N. Net Position/Fund Balance

Net Position

Net position represents the difference between assets and deferred outflows of resources, and liabilities and deferred inflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on its use either through enabling legislation or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. When both restricted and unrestricted net position is available for use, it is the County's policy to use the restricted resources first.

Fund Balance

In the fund financial statements, governmental funds report restrictions of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties or enabling legislation for use for a specific purpose. Commitments and assignments of fund balance represent tentative board and management plans that are subject to change.

O. Use of Estimates

Management uses estimates and assumptions in preparing these financial statements in accordance with generally accepted accounting principles. These estimates and assumptions affect the reported amounts of assets and liabilities and the reported revenues and expenditures. Actual results could vary from estimates that were used.

P. Comparative Data

Comparative data for the prior year has been presented in selected sections of the accompanying financial statements in order to provide an understanding of changes in the County's financial position and operations. However, complete comparative data (i.e., presentation of prior year totals by fund type in each of the statements) has not been presented since this inclusion would make the statements unduly complex and difficult to read.

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Q. Common Bank Account

Separate bank accounts are not maintained for all County funds; instead, certain funds maintain their uninvested cash balances in a common checking account with accounting records being maintained to show the portion of the common bank account's balance attributable to each participating fund.

Occasionally, certain funds participating in the common bank account will incur overdrafts (deficits) in the account. The overdrafts result from expenditures which have been approved by the County Board. As of November 30, 2021, an overdraft existed in the Health Fund, Mental Health Fund, County Highway, Highway Matching and Senior Citizens.

R. Deferred Outflows and Inflows of Resources

In addition to assets, the statement of net position and the balance sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position or fund balance that applies to a future period(s) and thus, will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of net position and the balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position or fund balance that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

S. New Accounting Pronouncements

Effective December 1, 2020, the County adopted the provisions of GASB Statement No. 84, *Fiduciary Activities*.

GASB Statement No. 84, *Fiduciary Activities* improves the guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. The focus of the criteria includes the following: 1) is the government controlling the assets of the fiduciary activity and 2) the beneficiaries with whom a fiduciary relationship exists. The four fiduciary funds that should be reported, if applicable: 1) pension (and other employee benefit) trust funds, 2) investment trust funds, 3) private-purpose trust funds, and 4) custodial funds. Custodial funds generally will report fiduciary activities that are not held in a trust or similar arrangement that meets specific criteria. The requirements of this statement are effective for the fiscal year ending November 30, 2021 for the County.

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

T. Upcoming Accounting Pronouncements

GASB Statement No. 87, *Leases* increases the usefulness of the financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. A lessee will be required to recognize a lease liability and an intangible right-to-use a lease asset, and a lessor will be required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about leasing activities. The requirements of this statement are effective for the fiscal year ending November 30, 2022 for the County.

U. Management Evaluation

Management has evaluated subsequent events through August 17, 2022, the date on which the financial statements were available to be issued.

NOTE 2. FUND BALANCES - GOVERNMENTAL FUNDS

As of November 30, 2021, fund balances of the governmental funds are classified as follows:

Nonspendable - consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

Restricted - amounts that can be spent only for specific purposes because of constitutional provisions, charter requirements or enabling legislation, or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.

Committed - consists of fund balances that can only be used for specific purposes pursuant to constraints imposed by formal action by the County's Board of Directors, the County's highest level of decision-making authority.

Assigned - consists of fund balances that are intended to be used for specific purposes but are neither restricted nor committed. Intent is expressed by the County's Board of Directors or the department heads or their designee.

Unassigned - fund balance that has not been assigned to other funds and has not been restricted, committed or assigned to specific purposes within the fund.

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021

NOTE 2. FUND BALANCES - GOVERNMENTAL FUNDS (CONT'D)

When both restricted and unrestricted resources are available for use, it is the County's policy to use externally restricted resources first, then unrestricted resources - committed, assigned and unassigned - in order as needed.

Restricted fund balance is also restricted net position in Exhibit "A".

As of November 30, 2021, fund balances are comprised of the following:

	<u>Restricted</u>	<u>Committed</u>	<u>Assigned</u>	<u>Unassigned</u>
General Fund	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,708,669</u>
Retirement:				
IMRF	872,172	-	-	-
Social Security	265,325	-	-	-
Total Retirement	<u>1,137,497</u>	<u>-</u>	<u>-</u>	<u>-</u>
County Health:				
Health Grants and Programs	<u>544,374</u>	<u>-</u>	<u>-</u>	<u>-</u>
County Highway:				
Highway Projects	<u>-</u>	<u>-</u>	<u>-</u>	<u>(142,072)</u>
County Hospice:				
Health Programs	<u>-</u>	<u>-</u>	<u>1,341,716</u>	<u>-</u>
Mental Health:				
Health Programs	<u>-</u>	<u>-</u>	<u>-</u>	<u>(233,825)</u>
Insurance Fund:				
Insurance	<u>1,126,768</u>	<u>-</u>	<u>-</u>	<u>-</u>
County Aid to Bridges:				
Bridge Projects	<u>466,819</u>	<u>-</u>	<u>-</u>	<u>-</u>
County Motor Fuel Tax:				
Motor Fuel Tax Projects	<u>939,250</u>	<u>-</u>	<u>-</u>	<u>-</u>

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021

NOTE 2. FUND BALANCES - GOVERNMENTAL FUNDS (CONT'D)

	<u>Restricted</u>	<u>Committed</u>	<u>Assigned</u>	<u>Unassigned</u>
Engineering Revolving:				
Highway Projects	<u>-</u>	<u>-</u>	<u>51,833</u>	<u>-</u>
Highway Matching:				
Highway Projects	<u>123,313</u>	<u>-</u>	<u>-</u>	<u>-</u>
Special Service District:				
Ambulance Service	<u>215,975</u>	<u>-</u>	<u>-</u>	<u>-</u>
Public Building Commission:				
Courthouse Maintenance	<u>312,291</u>	<u>-</u>	<u>-</u>	<u>-</u>
911 Emergency System:				
911 System	<u>475,804</u>	<u>-</u>	<u>-</u>	<u>-</u>
Solid Waste:				
Recycling and Landfill	<u>-</u>	<u>16,905</u>	<u>-</u>	<u>-</u>
Noxious Weed:				
Noxious Weed	<u>-</u>	<u>1,762</u>	<u>-</u>	<u>-</u>
Unemployment Insurance:				
Insurance	<u>295,441</u>	<u>-</u>	<u>-</u>	<u>-</u>
Savings Fund:				
GIS	100,945	-	-	-
Permanent Record	21,583	-	-	-
Treasurer Automation	41,451	-	-	-
Child Support	1,642	-	-	-
Circuit Clerk Automation	41,994	-	-	-
Document Storage	54,498	-	-	-
Coroner	40,990	-	-	-
Sheriff Forfeiture	14,735	-	-	-

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021

NOTE 2. FUND BALANCES - GOVERNMENTAL FUNDS (CONT'D)

	<u>Restricted</u>	<u>Committed</u>	<u>Assigned</u>	<u>Unassigned</u>
Savings Fund (cont'd):				
DUI Equipment	2,521	-	-	-
Police Vehicle Fund	11,595	-	-	-
Sheriff Forfeiture - DOJ	226	-	-	-
Citation Fees	3,346	-	-	-
Probation	451,539	-	-	-
State's Attorney Automation	8,816	-	-	-
State's Attorney	42,940	-	-	-
State's Attorney Forfeiture	53,176	-	-	-
Anti Crime	11,962	-	-	-
Drug Addiction	623	-	-	-
Court Operations	52,883	-	-	-
Court Automation	51,172	-	-	-
Court Operations	8,951	-	-	-
Crime Prevention	4,346	-	-	-
Circuit Clerk Operations	32,648	-	-	-
Total Savings Fund	<u>1,054,582</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Total All Funds	 <u>\$ 6,692,114</u>	 <u>\$ 18,667</u>	 <u>\$ 1,393,549</u>	 <u>\$ 1,332,772</u>

NOTE 3. CASH AND CASH EQUIVALENTS

The County is authorized by statute and policy to make deposits or investments in obligations of the U. S. government; obligations of states or their political subdivisions; savings accounts, time deposits, certificates of deposit or other investments which are direct obligations of banks as defined by the Illinois Banking Act; credit union shares; repurchase agreements; commercial paper rated within the three highest classifications by at least two standard rating services; and the Illinois Funds Investment Pool.

At year-end, the carrying amount of the County's deposits totaled \$12,402,154, including petty cash of \$855, and bank balances totaled \$14,029,167.

The County's investments at November 30, 2021 consist primarily of certificates of deposit, which are included in the above deposit section.

The County does not have cash and cash equivalents exposed to foreign currency risk.

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021

NOTE 3. CASH AND CASH EQUIVALENTS (CONT'D)

Reconciliation to financial statements:

	<u>Cash and Cash Equivalents</u>
Exhibit "A"	
Cash	\$ 8,624,314
Exhibit "G"	
Cash	3,777,840
Above Carrying Amounts	<u>\$ 12,402,154</u>

Credit Risk

State law limits investments in commercial paper, corporate bonds and money market mutual funds to the top two ratings, issued by nationally recognized statistical rating organizations. The County's investment policy does not further limit its investment choices. As of November 30, 2021 the County's deposits and investments were not exposed to credit risk.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates may adversely affect an investment's fair value. Generally, the longer the maturity of an investment the greater the sensitivity of its fair value to changes in market interest rates. The County minimizes its exposure to interest rate risk by limiting its purchases of long-term investments and by structuring investments to mature to meet cash requirements. At November 30, 2021 the County's investments consisted of deposits with local financial institutions. Certificates of deposits mature within twelve months.

Custodial Credit Risk

Custodial credit risk for deposit is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. Of the County's bank balances, \$955,603 was insured by the Federal Deposit Insurance Corporation (FDIC) and \$13,073,564 was collateralized with securities held by the banks in the County's name.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party.

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021

NOTE 4. CAPITAL ASSETS

Capital asset activity for the year ended November 30, 2021 was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
GOVERNMENTAL ACTIVITIES:				
Capital Assets Not Being Depreciated				
Land	\$ 491,421	\$ -	\$ 43,000	\$ 448,421
Capital Assets Being Depreciated				
Buildings and Improvements	7,559,935	381,028	197,005	7,743,958
Equipment and Vehicles	3,940,009	202,965	955,757	3,187,217
Infrastructure	70,000	20,000	-	90,000
Total Capital Assets Being Depreciated	11,569,944	603,993	1,152,762	11,021,175
Less Accumulated Depreciation for				
Buildings and Improvements	1,927,042	107,535	149,096	1,885,481
Equipment and Vehicles	3,291,786	166,709	955,757	2,502,738
Infrastructure	70,000	917	-	70,917
Total Accumulated Depreciation	5,288,828	275,161	1,104,853	4,459,136
Total Capital Assets Being Depreciated, Net	6,281,116	328,832	47,909	6,562,039
GOVERNMENTAL ACTIVITIES CAPITAL ASSETS, NET	<u>\$ 6,772,537</u>	<u>\$ 328,832</u>	<u>\$ 90,909</u>	<u>\$ 7,010,460</u>

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

GOVERNMENTAL ACTIVITIES:	
General Government	\$ 69,345
Public Safety	119,983
Highway and Street	21,971
Public Health and Welfare	<u>63,862</u>
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	<u>\$ 275,161</u>

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021

NOTE 4. CAPITAL ASSETS (CONT'D)

Donated Capital Assets

Governmental buildings included in the capital asset activity listed above include a building donated to the County in fiscal year 2019 for new offices for the County. This building is reported at its acquisition value of \$202,206 with the land value of \$20,818, an estimate of a price that would be paid to acquire a similar building in an orderly market transaction at the acquisition date.

NOTE 5. LONG-TERM DEBT

The following is a summary of changes in long-term debt for the year ended November 30, 2021 and the related fund where this debt is recorded on the accompanying financial statements:

Summary and Discussion Relating to Debt Recorded on Accompanying Financial Statements

Description and Purpose	Balance December 1, 2020	New Debt Issued	Debt Retired	Balance November 30, 2021	Due Within One Year
Primary Government					
GOVERNMENTAL ACTIVITIES:					
Notes From Direct Borrowing:					
Highway Equipment	\$ -	\$ 38,600	\$ -	\$ 38,600	\$ 12,519
Compensated Absences	659,436	-	8,767	650,669	40,000
TOTAL GOVERNMENTAL FUNDS	<u>\$ 659,436</u>	<u>\$ 38,600</u>	<u>\$ 8,767</u>	<u>\$ 689,269</u>	<u>\$ 52,519</u>

Highway Equipment

During the current year, the County entered into a loan agreement with a local bank to purchase a piece of equipment. The original purchase amount is \$38,600 with an interest rate of \$2.75%. Payments of \$13,581 are due annually starting November 2022 through November 2024. At November 30, 2021, the loan had the following payment schedule:

Year Ended November 30,	Principal	Interest	Total Payment
2022	\$ 12,519	\$ 1,062	\$ 13,581
2023	12,864	717	13,581
2024	13,217	364	13,581
	<u>\$ 38,600</u>	<u>\$ 2,143</u>	<u>\$ 40,743</u>

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021

NOTE 6. INTERFUND RECEIVABLES AND PAYABLES

The County had the following interfund balances within its various funds at November 30, 2021:

	Interfund	
	Due From	Due To
GOVERNMENTAL FUNDS:		
MAJOR FUNDS:		
General		
Nonmajor Governmental Funds		
Senior Citizens	\$ 15,699	\$ -
Custodial Funds		
Circuit Clerk	848	-
County Sheriff	8,283	-
County Highway		
County MFT	-	201,061
County Health		
Hospice	2,193	144,939
Hospice		
County Health	144,939	2,193
Mental Health	255,034	-
Mental Health		
Hospice	-	255,034
Total Major Funds	<u>426,996</u>	<u>603,227</u>
NONMAJOR FUNDS:		
County Motor Fuel Tax		
County Highway	201,061	-
Highway Matching	51,308	-
Highway Matching		
County Motor Fuel Tax	-	51,308
Senior Citizens		
General	-	15,699
Total Nonmajor Funds	<u>252,369</u>	<u>67,007</u>

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021

NOTE 6. INTERFUND RECEIVABLES AND PAYABLES (CONT'D)

	Interfund	
	Due From	Due To
FIDUCIARY FUNDS:		
Circuit Clerk		
General	-	848
County Sheriff		
General	-	8,283
Total Fiduciary Funds	-	9,131
 TOTAL GOVERNMENTAL AND FIDUCIARY FUNDS	 \$ 679,365	 \$ 679,365

Interfund receivables and payables are the result of fees collected in the various funds that are due to and from the General Fund. The Health Fund, County Highway, Mental Health Fund, Highway Matching and Senior Citizens Funds have negative cash balances in the pooled cash account. The Hospice Fund covered the negative cash in the Health Department and Mental Health Funds. The County MFT covered the negative cash in the County Highway and Highway Matching Funds. The General Fund covered the negative cash in the Senior Citizens Fund.

NOTE 7. DEFINED BENEFIT PENSION PLAN

IMRF Plan Description

The County's defined benefit pension plan for regular employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The County's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of an agent multi-employer public pension fund. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section of this document. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. The report is available for download at www.imrf.org.

Benefits Provided

IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021

NOTE 7. DEFINED BENEFIT PENSION PLAN (CONT'D)

Benefits Provided (cont'd)

sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date).

All three IMRF benefit plans have two tiers. Employees hired *before* January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least 8 years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with 8 years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3 percent of the final rate of earnings for the first 15 years of service credit, plus 2 percent for each year of service credit after 15 years to a maximum of 75 percent of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3 percent of the original amount on January 1 every year after retirement.

Employees hired *on or after* January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after 10 years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with 10 years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3 percent of the final rate of earnings for the first 15 years of service credit, plus 2 percent for each year of service credit after 15 years to a maximum of 75 percent of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the *lesser* of:

- 3 percent of the original pension amount, or
- 1/2 of the increase in the Consumer Price Index of the original pension amount.

Employees Covered by Benefit Terms

As of December 31, 2020, the following employees were covered by the benefit terms:

	Regular Plan	SLEP	ECO
Retirees and Beneficiaries Currently Receiving Benefits	106	6	9
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	94	6	1
Active Plan Members	93	13	0
Total	293	25	10

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021

NOTE 7. DEFINED BENEFIT PENSION PLAN (CONT'D)

Contributions

As set by statute, the County's Regular Plan Members are required to contribute 4.5 percent of their annual covered salary. SLEP members and ECO members are required to contribute 7.5 percent of their annual covered payroll. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The County's annual contribution rate for calendar year 2020 was 6.31 percent for Regular members, 13.76 percent for SLEP members and 35.23 percent for ECO members. For the fiscal year ended November 30, 2021, the County contributed \$408,861 to the Regular plan, \$138,601 to the SLEP plan and \$85,028 to the ECO plan. The County also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability

The County's net pension liability was measured as of December 31, 2020. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions

The following are the methods and assumptions used to determine total pension liability at December 31, 2020:

Actuarial Cost Method	Entry Age Method
Asset Valuation Method	Market Value of Assets
Price Inflation	2.25%
Salary Increases	2.85% to 13.75%
Investment Rate of Return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2020 valuation pursuant to an experience study of the period 2017-2019.
Mortality	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021

NOTE 7. DEFINED BENEFIT PENSION PLAN (CONT'D)

Actuarial Assumptions (cont'd)

Mortality (cont'd) using scale MP-2020. For disabled retiree, the Pub-2010, Amount-Weighted, below-median income, General Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

Other Information:

Notes There were no benefit changes during the year.

A detailed description of the actuarial assumptions and methods can be found in the December 31, 2020 Illinois Municipal Retirement Fund annual actuarial valuation report.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table as of December 31, 2020:

Asset Class	Target Allocation	Projected Returns/Risk	
		One Year Arithmetic	Ten Year Geometric
Equities	37.00%	4.20%	2.85%
International Equities	18.00%	5.50%	3.85%
Fixed Income	28.00%	-0.75%	-0.85%
Real Estate	9.00%	4.95%	4.05%
Alternatives	7.00%		
Private Equity		8.20%	4.80%
Hedge Funds		N/A	N/A
Commodities		1.75%	70.00%
Cash Equivalents	1.00%	-1.45%	-1.45%

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021

NOTE 7. DEFINED BENEFIT PENSION PLAN (CONT'D)

Single Discount Rate

A Single Discount Rate of 7.25 percent was used to measure the total pension liability for the Regular Plan, SLEP and ECO plans. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

1. The long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and
2. The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25 percent, the municipal bond rate is 2.00 percent, and the resulting single discount rate is 7.25 percent.

Changes in the Net Pension Liability

Regular Plan	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability (Asset)
Balances at December 31, 2019	<u>\$ 18,204,211</u>	<u>\$ 18,737,725</u>	<u>\$ (533,514)</u>
Change for the Year:			
Service Cost	365,731	-	365,731
Interest on the Total Pension Liability	1,299,719	-	1,299,719
Differences Between Expected and Actual Experience of the Total Pension Liability	65,538	-	65,538
Changes of Assumptions	(238,242)	-	(238,242)
Contributions - Employer	-	268,595	(268,595)
Contributions - Employees	-	169,282	(169,282)
Net Investment Income	-	2,683,548	(2,683,548)

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021

NOTE 7. DEFINED BENEFIT PENSION PLAN (CONT'D)

Changes in the Net Pension Liability (cont'd)

Regular Plan (cont'd)	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability (Asset)
Change for the Year (cont'd):			
Benefit Payments, Including Refunds of Employee Contributions	(919,834)	(919,834)	-
Other (Net Transfer)	-	28,925	(28,925)
Net Changes	572,912	2,230,516	(1,657,604)
Balances at December 31, 2020	<u>\$ 18,777,123</u>	<u>\$ 20,968,241</u>	<u>\$ (2,191,118)</u>
SLEP Plan	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability (Asset)
Balances at December 31, 2019	<u>\$ 4,842,479</u>	<u>\$ 4,620,339</u>	<u>\$ 222,140</u>
Change for the Year:			
Service Cost	140,084	-	140,084
Interest on the Total Pension Liability	351,694	-	351,694
Differences Between Expected and Actual Experience of the Total Pension Liability	(72,788)	-	(72,788)
Changes of Assumptions	(40,347)	-	(40,347)
Contributions - Employer	-	119,660	(119,660)
Contributions - Employees	-	59,871	(59,871)
Net Investment Income	-	643,832	(643,832)
Benefit Payments, Including Refunds of Employee Contributions	(123,142)	(123,142)	-
Other (Net Transfer)	-	8,697	(8,697)
Net Changes	255,501	708,918	(453,417)
Balances at December 31, 2020	<u>\$ 5,097,980</u>	<u>\$ 5,329,257</u>	<u>\$ (231,277)</u>

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021

NOTE 7. DEFINED BENEFIT PENSION PLAN (CONT'D)

Changes in the Net Pension Liability (cont'd)

ECO Plan	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability (Asset)
Balances at December 31, 2019	<u>\$ 5,360,585</u>	<u>\$ 4,662,595</u>	<u>\$ 697,990</u>
Change for the Year:			
Service Cost	-	-	-
Interest on the Total Pension Liability	375,260	-	375,260
Differences Between Expected and Actual Experience of the Total Pension Liability	52,374	-	52,374
Changes of Assumptions	(27,877)	-	(27,877)
Contributions - Employer	-	86,414	(86,414)
Contributions - Employees	-	(203)	203
Net Investment Income	-	709,989	(709,989)
Benefit Payments, Including Refunds of Employee Contributions	(369,161)	(369,161)	-
Other (Net Transfer)	-	44,277	(44,277)
Net Changes	<u>30,596</u>	<u>471,316</u>	<u>(440,720)</u>
Balances at December 31, 2020	<u>\$ 5,391,181</u>	<u>\$ 5,133,911</u>	<u>\$ 257,270</u>
Total for All Plans	<u>\$ 29,266,284</u>	<u>\$ 31,431,409</u>	<u>\$ (2,165,125)</u>

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.25 percent for the Regular Plan, SLEP and ECO, respectively, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1 percent lower or 1 percent higher:

	1% Lower 6.25%	Current Discount 7.25%	1% Higher 8.25%
Regular Plan			
Net Pension Liability/(Asset)	\$ (32,484)	\$ (2,191,118)	\$ (3,840,340)
SLEP			
Net Pension Liability/(Asset)	\$ 512,492	\$ (231,277)	\$ (834,398)
ECO			
Net Pension Liability/(Asset)	\$ 819,935	\$ 257,270	\$ (218,674)

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021

NOTE 7. DEFINED BENEFIT PENSION PLAN (CONT'D)

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions

For the year ended November 30, 2021, the County recognized pension expense/(benefit) of \$(957,503) which consists of \$(638,248), \$(128,845) and \$(190,410) for the Regular Plan, SLEP and ECO, respectively. At November 30, 2021, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Regular Plan	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts Related to Pensions		
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Difference Between Expected and Actual Experience	\$ 173,933	\$ -
Changes in Assumptions	40,014	162,849
Net Differences Between Projected and Actual		
Earnings on Pension Plan Investments	905,858	2,515,303
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	1,119,805	2,678,152
Pension Contribution Made Subsequent to the Measurement Date	387,475	-
Total Deferred Amounts Related to Pensions	<u>\$ 1,507,280</u>	<u>\$ 2,678,152</u>
SLEP Plan	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts Related to Pensions		
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Difference Between Expected and Actual Experience	\$ 117,208	\$ 100,086
Changes in Assumptions	69,267	34,165
Net Differences Between Projected and Actual		
Earnings on Pension Plan Investments	183,935	527,989
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	370,410	662,240
Pension Contribution Made Subsequent to the Measurement Date	128,333	-
Total Deferred Amounts Related to Pensions	<u>\$ 498,743</u>	<u>\$ 662,240</u>

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021

NOTE 7. DEFINED BENEFIT PENSION PLAN (CONT'D)

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions (cont'd)

ECO	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts Related to Pensions		
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Difference Between Expected and Actual Experience	\$ -	\$ -
Changes in Assumptions	-	-
Net Differences Between Projected and Actual Earnings on Pension Plan Investments	<u>257,520</u>	<u>727,287</u>
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	257,520	727,287
Pension Contribution Made Subsequent to the Measurement Date	<u>77,747</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	<u>\$ 335,267</u>	<u>\$ 727,287</u>
Total Deferred Amounts Related to Pensions	<u>\$ 2,341,290</u>	<u>\$ 4,067,679</u>

\$593,555 realized as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be realized as a reduction of the net pension liability in the reporting year ended November 30, 2021.

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Year Ending December 31,	Regular Plan Net Deferred Outflows of Resources	SLEP Plan Net Deferred Outflows of Resources	ECO Plan Net Deferred Outflows of Resources
2021	\$ (415,098)	\$ (87,350)	\$ (144,597)
2022	(221,079)	857	(60,146)
2023	(653,873)	(121,760)	(188,905)
2024	(268,297)	(67,927)	(76,119)
2025	-	(15,650)	-
Thereafter	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ (1,558,347)</u>	<u>\$ (291,830)</u>	<u>\$ (469,767)</u>

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021

NOTE 7. DEFINED BENEFIT PENSION PLAN (CONT'D)

Payables to the Pension Plan

As of November 30, 2021, the County reported a payable of \$-0-, \$-0- and \$-0- for the Regular Plan, SLEP and ECO, respectively, for a total of \$-0- outstanding required contributions to IMRF for the month of November 30, 2021.

NOTE 8. OTHER NOTE DISCLOSURES

A. Legal Debt Margin

ASSESSED VALUATION - 2020 Tax Year (Latest Year Available)	<u>\$ 260,571,171</u>
STATUTORY DEBT LIMITATION (5.75% of Assessed Valuation)	\$ 14,982,842
Less Indebtedness Notes Payable	<u>38,600</u>
LEGAL DEBT MARGIN	<u>\$ 14,944,242</u>

B. 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 unforeseeable emergency.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts and all income attributable to those amounts, property or rights are (until paid or made available to the employee or other beneficiary) solely the property and rights of the County (without being restricted to the provisions of benefits under the plan), subject only to the claims of the County's general creditors. Participants' rights under the plan are equal to those of general creditors of the County in an amount equal to the fair market value of the deferred account for each participant.

It is the opinion of the County's legal counsel that the County has no liability for losses under the plan but does have the duty of due care that would be required of an ordinary prudent investor. The County believes that it is unlikely that it will use the assets to satisfy the claims of general creditors in the future.

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021

NOTE 8. OTHER NOTE DISCLOSURES (CONT'D)

C. Risk Management - Insurance

The County is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the County carries commercial insurance. The County purchases commercial insurance from a third party for all risks and thus retains no significant amounts of risk. No settlements have exceeded insurance coverage for the past three years.

D. Expenditures in Excess of Budget

The following funds had expenditures in excess of budgeted amounts:

	<u>Budgeted</u> <u>Expenditures</u>	<u>Actual</u> <u>Expenditures</u>
Retirement	\$ 950,000	\$ 1,038,206
Mental Health	520,752	541,819
Special Services District	93,000	97,468
Public Building Commission	90,000	359,916

NOTE 9. TORT EXPENDITURES

The following is a list of expenditures disbursed from tort revenue:

Beginning Restricted Fund Balance, November 30, 2020	\$ 1,055,570
Receipts:	
Property Taxes	391,366
Reimbursements	-
Total Available	<u>1,446,936</u>
Expenditures:	
Insurance	261,987
Prisoner Medical	<u>58,181</u>
Total Expenditures	<u>320,168</u>
Ending Restricted Fund Balance, November 30, 2021	<u><u>\$ 1,126,768</u></u>

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021

NOTE 10. OPERATING LEASES

Election Equipment Lease

During a prior year, the County entered into an operating lease for election equipment. The lease is for \$9,393 per quarter for 24 quarters starting January 31, 2020. Rental expense for the year ended November 30, 2021 was \$46,965.

Future minimum lease payments:

<u>Fiscal Year Ending</u>	<u>Payments</u>
2022	\$ 37,572
2023	37,572
2024	37,572
2025	28,179
	<u>\$ 140,895</u>

NOTE 11. DEFICIT FUND BALANCE

The following funds had a deficit fund balance at November 30, 2021:

Mental Health	\$ 233,825
County Highway	142,072

NOTE 12. CONTINGENCIES

The County has received funding from state and federal grants in the current and prior years, which are subject to audits by the granting agencies. The County believes any adjustments that may arise from the audits will be insignificant to their operations.

On March 11, 2020, the World Health Organization declared the outbreak of a coronavirus (COVID-19) pandemic. As a result, economic uncertainties have arisen which are likely to negatively impact the operating revenues. Other financial impact could occur though such impact is unknown at this time. As part of the American Rescue Plan grants, the County was awarded \$3,190,558, of which \$1,595,279 was received during the current year and \$1,595,279 was received after year end and is to be spent over the next three years.

NOTE 13. CHANGE IN ACCOUNTING PRINCIPLE

For the fiscal year ended November 30, 2021, the County implemented GASB Statement No. 84, *Fiduciary Activities*. This statement enhances the consistency and comparability of

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2021

NOTE 13. CHANGE IN ACCOUNTING PRINCIPLE (CONT'D)

fiduciary activity reporting by establishing specific criteria for identifying activities that should be reported as fiduciary activities. With the implementation, the County is required to record the beginning net position of custodial funds.

The beginning net position of the fiduciary funds has been restated to reflect the new guidance as follows:

Beginning Net Position, as Previously Reported	\$ -
Record Net Position of Custodial Funds	<u>2,161,839</u>
Total Restatement	<u>2,161,839</u>
Beginning Net Position, as Restated	<u><u>\$ 2,161,839</u></u>

BOND COUNTY, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
GENERAL AND MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED NOVEMBER 30, 2021

	Special Revenue Funds																				
	General Fund			Retirement		County Health			County Highway		County Hospice			Savings			Mental Health			Insurance Fund	
	Original Budget	Final Budget	Actual	Original and Final Budget	Actual	Original Budget	Final Budget	Actual	Original and Final Budget	Actual	Original and Final Budget	Actual	Original Budget	Final Budget	Actual	Original Budget	Final Budget	Actual	Original and Final Budget	Actual	
REVENUES:																					
Taxes																					
Property	\$ 1,181,770	\$ 1,161,770	\$ 1,058,291	\$ 925,000	\$ 928,210	\$ 145,000	\$ 90,000	\$ 145,507	\$ 232,000	\$ 232,812	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 145,000	\$ 90,000	\$ 145,507	\$ 390,000	\$ 391,366	
Intergovernmental Receipts																					
State Sales Tax	320,000	320,000	450,558	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
State Income Tax	851,500	1,106,500	1,312,249	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Replacement Taxes	125,000	125,000	226,910	7,000	12,522	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Illinois Gaming	2,000	2,000	8,678	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Operating Grants	-	-	-	-	-	996,479	1,226,479	1,755,929	-	-	-	-	4,447	4,447	85,373	-	-	-	-	-	
Cannabis Tax	-	-	10,552	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Grants and Contributions	371,268	1,969,781	1,045,651	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Charges for Services	1,033,160	1,008,660	946,832	-	-	1,464,200	1,387,713	1,087,546	310,000	217,067	620,831	576,808	-	-	-	431,676	418,016	447,183	-	-	
Rent	3,600	3,600	7,200	-	-	3,283	3,283	-	-	-	-	-	-	-	-	-	-	-	-	-	
Interest Income	5,500	5,500	13,256	-	-	3,820	3,820	1,728	-	-	3,646	1,113	-	50	3,069	-	-	-	-	-	
Licenses and Permits	25,000	42,000	41,536	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Fines and Fees	-	-	-	-	-	-	-	-	-	-	-	-	371,100	372,100	324,467	-	-	-	-	-	
Reimbursements and Refunds	436,768	480,768	437,335	-	-	7,000	7,000	36,927	108,000	-	-	-	-	-	-	-	-	-	-	-	
Coal Option	120,000	120,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Miscellaneous	2,500	-	-	-	-	38,000	38,000	-	65,000	23,820	2,592	-	-	-	-	2,307	2,307	1,270	-	-	
Total Revenues	4,478,066	6,345,579	5,559,048	932,000	940,732	2,657,782	2,756,295	3,027,637	715,000	473,699	627,069	577,921	375,547	376,597	412,909	578,983	510,323	593,960	390,000	391,366	
EXPENDITURES:																					
Current																					
General Government	1,325,132	2,523,934	1,606,414	950,000	1,038,206	-	-	-	-	-	-	-	80,005	79,808	45,877	-	-	-	-	-	
Public Safety	2,149,342	2,126,254	2,128,690	-	-	-	-	-	-	-	-	-	161,347	161,302	55,780	-	-	-	60,000	58,181	
Public Health and Welfare	-	-	-	-	-	2,654,930	2,951,671	2,826,083	-	-	459,944	421,019	-	-	-	517,846	520,752	541,819	265,715	261,987	
Highways and Streets	-	-	-	-	-	-	-	-	693,250	479,839	-	-	-	-	-	-	-	-	-	-	
Judicial and Courts	1,002,055	1,131,555	1,015,193	-	-	-	-	-	-	-	-	-	221,000	254,690	239,839	-	-	-	-	-	
Capital Outlay	-	76,157	101,622	-	-	-	-	112,976	20,000	38,600	-	-	-	-	5,387	-	-	-	-	-	
Total Expenditures	4,476,529	5,857,900	4,851,919	950,000	1,038,206	2,654,930	2,951,671	2,939,059	713,250	518,439	459,944	421,019	462,352	495,800	346,883	517,846	520,752	541,819	325,715	320,168	
Excess (Deficiency) of Revenues Over Expenditures	1,537	487,679	707,129	(18,000)	(97,474)	2,852	(195,376)	88,578	1,750	(44,740)	167,125	156,902	(86,805)	(119,203)	66,026	61,137	(10,429)	52,141	64,285	71,198	
OTHER FINANCINGS SOURCES (USES)																					
Proceeds From Loan	-	-	-	-	-	-	-	-	-	38,600	-	-	-	-	-	-	-	-	-	-	
Proceeds From Sale of Capital Assets	-	-	132,500	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Other Financing Sources (Uses)	-	-	132,500	-	-	-	-	-	-	38,600	-	-	-	-	-	-	-	-	-	-	
Net Change in Fund Balance	\$ 1,537	\$ 487,679	839,629	\$ (18,000)	(97,474)	\$ 2,852	\$ (195,376)	88,578	\$ 1,750	(6,140)	\$ 167,125	156,902	\$ (86,805)	\$ (119,203)	66,026	\$ 61,137	\$ (10,429)	52,141	\$ 64,285	71,198	
Fund Balance (Deficit), Beginning of Year			869,040		1,234,971			455,796		(135,932)		1,184,814		988,556				(285,966)		1,055,570	
FUND BALANCE (DEFICIT), END OF YEAR			\$ 1,708,669		\$ 1,137,497			\$ 544,374		\$ (142,072)		\$ 1,341,716		\$ 1,054,582				\$ (233,825)		\$ 1,126,768	

BOND COUNTY, ILLINOIS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
NOVEMBER 30, 2021

NOTE 1. EXPENDITURES IN EXCESS OF BUDGET

The following funds had expenditures in excess of budgeted amounts:

	<u>Budget</u>	<u>Actual</u>
Retirement	\$ 950,000	\$ 1,038,206
Mental Health	520,752	541,819

NOTE 2. BUDGET

The County follows these procedures in establishing the budget and the appropriations data reflected in the financial statements for the year ended November 30, 2021:

- 1) By September 1, County officers submit to the County Board Budget Committee proposed operating budget and appropriations for their respective offices for the fiscal year commencing the following December 1. The appropriation includes only proposed expenditures.
- 2) Prior to October 1, the Budget Committee presents a model budget and the appropriations to the entire County Board. A copy of the Board approved model budget and appropriations are posted for public examination.
- 3) Prior to November 15, a public hearing is conducted to obtain taxpayer comments.
- 4) Prior to December 1, the County Board gives final approval to the budget.
- 5) After the budget is approved, the appropriations ordinance is set 10% higher than the budget. The County Board adopts an appropriation ordinance for all funds.
- 6) Formal budgetary integration is employed as a management control device during the year for the General and Special Revenue Funds.

The appropriated budget is prepared by fund, function and department. The County's department heads may make transfers of appropriations within a department. Transfers of appropriations between departments require the approval of the County Board. The legal level of budgetary control (the level at which expenditures may not legally exceed appropriations) is the fund level.

BOND COUNTY, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
MULTIYEAR SCHEDULE OF CHANGES IN NET PENSION
LIABILITY AND RELATED RATIOS
ILLINOIS MUNICIPAL RETIREMENT FUND - REGULAR PLAN
NOVEMBER 30, 2021

LAST SEVEN CALENDAR YEARS

Calendar year ending December 31,	2020	2019	2018	2017	2016	2015	2014
Total Pension Liability							
Service Cost	\$ 365,731	\$ 337,682	\$ 311,016	\$ 340,146	\$ 329,180	\$ 304,034	\$ 312,242
Interest on the Total Pension Liability	1,299,719	1,225,975	1,184,319	1,170,304	1,114,752	1,082,978	993,369
Benefit Changes	-	-	-	-	-	-	-
Difference Between Expected and Actual Experience	65,538	334,559	5,033	37,562	43,755	(219,750)	139,475
Assumption Changes	(238,242)	-	464,184	(524,818)	-	-	511,052
Benefit Payments and Refunds	(919,834)	(870,325)	(847,299)	(796,207)	(708,748)	(803,623)	(710,876)
Net Change in Total Pension Liability	572,912	1,027,891	1,117,253	226,987	778,939	363,639	1,245,262
Total Pension Liability - Beginning	18,204,211	17,176,320	16,059,067	15,832,080	15,053,141	14,689,502	13,444,240
Total Pension Liability - Ending (a)	\$18,777,123	\$18,204,211	\$17,176,320	\$16,059,067	\$15,832,080	\$15,053,141	\$14,689,502
Plan Fiduciary Net Position							
Employer Contributions	\$ 268,595	\$ 178,871	\$ 258,870	\$ 263,038	\$ 268,895	\$ 270,828	\$ 280,424
Employee Contributions	169,282	154,495	149,655	145,768	198,087	193,783	131,450
Pension Plan Net Investment Income	2,683,548	3,037,465	(973,819)	2,679,302	990,586	73,675	861,550
Benefit Payments and Refunds	(919,834)	(870,325)	(847,299)	(796,207)	(708,748)	(803,623)	(710,876)
Other	28,925	121,800	195,138	(203,593)	158,958	(302,405)	68,703
Net Change in Plan Fiduciary Net Position	2,230,516	2,622,306	(1,217,455)	2,088,308	907,778	(567,742)	631,251
Plan Fiduciary Net Position - Beginning	18,737,725	16,115,419	17,332,874	15,244,566	14,336,788	14,904,530	14,273,279
Plan Fiduciary Net Position - Ending (b)	\$20,968,241	\$18,737,725	\$16,115,419	\$17,332,874	\$15,244,566	\$14,336,788	\$14,904,530
Net Pension Liability/(Asset) - Ending (a)-(b)	\$ (2,191,118)	\$ (533,514)	\$ 1,060,901	\$ (1,273,807)	\$ 587,514	\$ 716,353	\$ (215,028)
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	111.67%	102.93%	93.82%	107.93%	96.29%	95.24%	101.46%
Covered Valuation Payroll	\$ 3,761,848	\$ 3,433,207	\$ 3,284,911	\$ 3,239,275	\$ 3,009,481	\$ 3,091,887	\$ 2,921,082
Net Pension Liability as a Percentage of Covered Valuation Payroll	-58.25%	-15.54%	32.30%	-39.32%	19.52%	23.17%	-7.36%

Notes to Schedule:

This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

BOND COUNTY, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
MULTIYEAR SCHEDULE OF CHANGES IN NET PENSION
LIABILITY AND RELATED RATIOS
ILLINOIS MUNICIPAL RETIREMENT FUND - ECO PLAN
NOVEMBER 30, 2021

LAST SEVEN CALENDAR YEARS

<u>Calendar year ending December 31,</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Total Pension Liability							
Service Cost	\$ -	\$ -	\$ 56,892	\$ 81,657	\$ 85,557	\$ 75,545	\$ 82,313
Interest on the Total Pension Liability	375,260	371,282	355,002	331,145	332,748	314,223	307,543
Benefit Changes	-	-	-	-	-	-	-
Difference Between Expected and Actual Experience	52,374	47,721	212,584	159,136	(235,947)	46,168	(170,996)
Assumption Changes	(27,877)	-	132,534	25,585	(10,244)	5,263	59,483
Benefit Payments and Refunds	(369,161)	(359,110)	(322,477)	(211,607)	(195,183)	(190,695)	(180,848)
Net Change in Total Pension Liability	30,596	59,893	434,535	385,916	(23,069)	250,504	97,495
Total Pension Liability - Beginning	5,360,585	5,300,692	4,866,157	4,480,241	4,503,310	4,252,806	4,155,311
Total Pension Liability - Ending (a)	\$5,391,181	\$5,360,585	\$ 5,300,692	\$4,866,157	\$4,480,241	\$4,503,310	\$ 4,252,806
Plan Fiduciary Net Position							
Employer Contributions	\$ 86,414	\$ 954	\$ 59,230	\$ 121,406	\$ 137,413	\$ 160,511	\$ 149,753
Employee Contributions	(203)	203	13,912	28,151	23,856	25,534	22,468
Pension Plan Net Investment Income	709,989	852,309	(304,575)	718,386	259,804	18,720	215,284
Benefit Payments and Refunds	(369,161)	(359,110)	(322,477)	(211,607)	(195,183)	(190,695)	(180,848)
Other	44,277	23,067	102,832	(78,946)	(820)	33,417	6,083
Net Change in Plan Fiduciary Net Position	471,316	517,423	(451,078)	577,390	225,070	47,487	212,740
Plan Fiduciary Net Position - Beginning	4,662,595	4,145,172	4,596,250	4,018,860	3,793,790	3,746,303	3,533,563
Plan Fiduciary Net Position - Ending (b)	\$ 5,133,911	\$ 4,662,595	\$ 4,145,172	\$ 4,596,250	\$ 4,018,860	\$ 3,793,790	\$ 3,746,303
Net Pension Liability/(Asset) - Ending (a)-(b)	\$ 257,270	\$ 697,990	\$ 1,155,520	\$ 269,907	\$ 461,381	\$ 709,520	\$ 506,503
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	95.23%	86.98%	78.20%	94.45%	89.70%	84.24%	88.09%
Covered Valuation Payroll	\$ -	\$ 2,708	\$ 185,500	\$ 307,990	\$ 318,087	\$ 332,599	\$ 299,567
Net Pension Liability as a Percentage of Covered Valuation Payroll	0.00%	25775.11%	622.92%	87.63%	145.05%	213.33%	169.08%

Notes to Schedule:

This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

BOND COUNTY, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
MULTIYEAR SCHEDULE OF CHANGES IN NET PENSION
LIABILITY AND RELATED RATIOS
ILLINOIS MUNICIPAL RETIREMENT FUND - SLEP PLAN
NOVEMBER 30, 2021

LAST SEVEN CALENDAR YEARS

<u>Calendar year ending December 31,</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Total Pension Liability							
Service Cost	\$ 140,084	\$ 136,416	\$ 117,663	\$ 119,548	\$ 125,817	\$ 117,929	\$ 117,151
Interest on the Total Pension Liability	351,694	317,720	287,335	266,118	254,412	227,644	203,393
Benefit Changes	-	-	-	-	-	-	-
Difference Between Expected and Actual Experience	(72,788)	128,868	81,375	(63,563)	(159,086)	64,551	36,955
Assumption Changes	(40,347)	-	144,757	29,181	(5,206)	5,110	12,114
Benefit Payments and Refunds	(123,142)	(109,311)	(69,292)	(65,604)	(56,910)	(58,571)	(34,727)
Net Change in Total Pension Liability	255,501	473,693	561,838	285,680	159,027	356,663	334,886
Total Pension Liability - Beginning	4,842,479	4,368,786	3,806,948	3,521,268	3,362,241	3,005,578	2,670,692
Total Pension Liability - Ending (a)	\$ 5,097,980	\$ 4,842,479	\$ 4,368,786	\$ 3,806,948	\$ 3,521,268	\$ 3,362,241	\$ 3,005,578
Plan Fiduciary Net Position							
Employer Contributions	\$ 119,660	\$ 95,303	\$ 94,570	\$ 95,399	\$ 93,448	\$ 90,754	\$ 120,352
Employee Contributions	59,871	57,504	55,447	47,193	47,069	65,829	49,884
Pension Plan Net Investment Income	643,832	655,563	(161,745)	549,585	211,943	14,720	177,011
Benefit Payments and Refunds	(123,142)	(109,311)	(69,292)	(65,604)	(56,910)	(58,571)	(34,727)
Other	8,697	50,513	35,214	(14,926)	41,212	(39,507)	(251,642)
Net Change in Plan Fiduciary Net Position	708,918	749,572	(45,806)	611,647	336,762	73,225	60,878
Plan Fiduciary Net Position - Beginning	4,620,339	3,870,767	3,916,573	3,304,926	2,968,164	2,894,939	2,834,061
Plan Fiduciary Net Position - Ending (b)	\$ 5,329,257	\$ 4,620,339	\$ 3,870,767	\$ 3,916,573	\$ 3,304,926	\$ 2,968,164	\$ 2,894,939
Net Pension Liability/(Asset) - Ending (a)-(b)	\$ (231,277)	\$ 222,140	\$ 498,019	\$ (109,625)	\$ 216,342	\$ 394,077	\$ 110,639
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	104.54%	95.41%	88.60%	102.88%	93.86%	88.28%	96.32%
Covered Valuation Payroll	\$ 798,272	\$ 766,713	\$ 697,556	\$ 629,488	\$ 627,584	\$ 643,325	\$ 665,116
Net Pension Liability as a Percentage of Covered Valuation Payroll	-28.97%	28.97%	71.39%	-17.41%	34.47%	61.26%	16.63%

Notes to Schedule:

This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

BOND COUNTY, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
MULTIYEAR SCHEDULE OF CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND - REGULAR PLAN
LAST 10 CALENDAR YEARS
(SCHEDULE TO BE BUILT PROSPECTIVELY FROM 2014)
NOVEMBER 30, 2021

<u>Calendar Year</u> <u>Ending</u> <u>December 31,</u>	<u>Actuarially</u> <u>Determined</u> <u>Contribution</u>	<u>Actual</u> <u>Contribution</u>	<u>Contribution</u> <u>Deficiency</u> <u>(Excess)</u>	<u>Covered</u> <u>Valuation</u> <u>Payroll</u>	<u>Actual Contribution</u> <u>as a % of Covered</u> <u>Valuation Payroll</u>
2014	\$ 280,424	\$ 280,424	\$ -	\$ 2,921,082	9.60%
2015	278,270	270,828	7,442	3,091,887	8.76%
2016	268,895	268,895	-	3,009,481	8.93%
2017	266,268	263,038	3,230	3,239,275	8.12%
2018	258,851	258,870	(19)	3,284,911	7.88%
2019	178,870	178,871	(1)	3,433,207	5.21%
2020	268,596	268,595	1	3,761,848	7.14%

Notes to Schedule:

This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

BOND COUNTY, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
MULTIYEAR SCHEDULE OF CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND - ECO PLAN
LAST 10 CALENDAR YEARS
(SCHEDULE TO BE BUILT PROSPECTIVELY FROM 2014)
NOVEMBER 30, 2021

<u>Calendar Year</u> <u>Ending</u> <u>December 31,</u>	<u>Actuarially</u> <u>Determined</u> <u>Contribution</u>	<u>Actual</u> <u>Contribution</u>	<u>Contribution</u> <u>Deficiency</u> <u>(Excess)</u>	<u>Covered</u> <u>Valuation</u> <u>Payroll</u>	<u>Actual Contribution</u> <u>as a % of Covered</u> <u>Valuation Payroll</u>
2014	\$ 179,320	\$ 149,753	\$ 29,567	\$ 299,567	49.99%
2015	157,818	160,511	(2,693)	332,599	48.26%
2016	137,413	137,413	-	318,087	43.20%
2017	118,176	121,406	(3,230)	307,990	39.42%
2018	59,230	59,230	-	185,500	31.93%
2019	954	954	-	2,708	35.23%
2020	86,414	86,414	-	-	0.00%

Notes to Schedule:

This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

BOND COUNTY, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
MULTIYEAR SCHEDULE OF CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND - SLEP PLAN
LAST 10 CALENDAR YEARS
(SCHEDULE TO BE BUILT PROSPECTIVELY FROM 2014)
NOVEMBER 30, 2021

<u>Calendar Year</u> <u>Ending</u> <u>December 31,</u>	<u>Actuarially</u> <u>Determined</u> <u>Contribution</u>	<u>Actual</u> <u>Contribution</u>	<u>Contribution</u> <u>Deficiency</u> <u>(Excess)</u>	<u>Covered</u> <u>Valuation</u> <u>Payroll</u>	<u>Actual Contribution</u> <u>as a % of Covered</u> <u>Valuation Payroll</u>
2014	\$ 106,019	\$ 120,352	\$ (14,333)	\$ 665,116	18.09%
2015	83,311	90,754	(7,443)	643,325	14.11%
2016	93,448	93,448	-	627,584	14.89%
2017	95,430	95,399	31	629,488	15.16%
2018	94,589	94,570	19	697,556	13.56%
2019	95,302	95,303	(1)	766,713	12.43%
2020	119,661	119,660	1	798,272	14.99%

Notes to Schedule:

This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

BOND COUNTY, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
NOTES TO THE SCHEDULE OF CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND
SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS
USED IN THE CALCULATION OF THE 2020 CONTRIBUTION RATE*
NOVEMBER 30, 2021

Valuation Date:

Notes Actuarially determined contribution rates are calculated as of December 31 each year, which is 12 months prior to the beginning of the fiscal year in which contributions are reported.

Methods and Assumptions Used to Determine 2020 Contribution Rates:

Actuarial Cost Method	Aggregate Entry Age Normal
Amortization Method	Level Percentage of Payroll, Closed
Remaining Amortization Period	Non-Taxing bodies: 10-year rolling period. Taxing bodies (Regular, SLEP and ECO groups): 23-year closed period Early Retirement Incentive Plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI. SLEP supplemental liabilities attributable to Public Act 94-712 were financed over 18 years for most employers (three employers were financed over 27 years and four others were financed over 28 years).
Asset Valuation Method	5-Year smoothed market; 20% corridor
Wage Growth	3.25%
Price Inflation	2.50%
Salary Increases	3.35% to 14.25% including inflation
Investment Rate of Return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2017 valuation pursuant to an experience study of the period 2014-2016.
Mortality	For non-disabled retirees, IMRF specific mortality rates were used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, IMRF specific mortality rates were used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustments that were applied for non-disabled lives. For active members, IMRF specific mortality rates were used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Other Information:

Notes There were no benefit changes during the year.

* Based on Valuation Assumptions used in the December 31, 2018 actuarial valuation.

BOND COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
GENERAL FUND

YEAR ENDED NOVEMBER 30, 2021

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2020)

	General Fund		
	Final Budget	2021 Actual	2020 Actual
REVENUES:			
Taxes			
Property	\$ 1,161,770	\$ 1,058,291	\$ 1,002,633
Intergovernmental Receipts			
State Sales Tax	320,000	450,558	310,678
State Income Tax	1,106,500	1,312,249	1,151,591
Replacement Taxes	125,000	226,910	142,708
Illinois Gaming	2,000	8,678	3,097
Cannabis Tax	-	10,552	4,447
Grants and Contributions			
County Clerk	31,895	38,587	54,664
Circuit Clerk	-	1,122	693
State's Attorney	25,250	-	18,937
COVID Cares Grant	316,018	7,595	316,081
American Rescue Plan Grant	1,595,279	948,865	-
Department of Commerce Grants	-	35,000	-
County Sheriff	1,339	14,482	-
Charges for Services			
County Collector	20,000	44,987	24,819
County Clerk	120,000	122,190	115,139
Circuit Clerk	706,500	719,761	526,887
County Sheriff	125,660	23,190	26,582
Animal Control	33,000	34,034	31,902
Judiciary and Court	3,500	2,670	3,330
Rent	3,600	7,200	3,600
Interest Income	5,500	13,256	17,988
Licenses and Permits			
Liquor License	3,000	1,800	2,375
Building Permits	34,000	34,884	17,569
Zoning Fees	5,000	4,852	4,500
Reimbursements and Refunds			
Salaries	330,118	320,086	362,961
Health Insurance	100,000	51,481	258,556
Attorney Fees	31,000	64,773	41,593
Miscellaneous	19,650	995	9,529
Coal Option	120,000	-	-
Total Revenues	<u>6,345,579</u>	<u>5,559,048</u>	<u>4,452,859</u>

BOND COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
GENERAL FUND

YEAR ENDED NOVEMBER 30, 2021

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2020)

	General Fund		
	Final Budget	2021 Actual	2020 Actual
EXPENDITURES:			
Current			
General and Administrative			
General Government			
Health Insurance	584,000	617,822	727,235
Contractual Services	45,000	52,715	53,558
Regional Superintendent Salary	17,486	17,486	22,650
Audit	29,000	26,700	26,050
Miscellaneous	10,094	14,183	38,623
Grants to Other Governments	1,165,604	232,616	-
Supervisor of Assessment			
Salaries	148,965	134,977	142,870
Office Expenses	13,550	4,938	3,892
Miscellaneous	400	164	234
Building and Zoning			
Salaries	23,300	23,314	22,039
Office Expenses	4,009	1,594	476
Miscellaneous	100	1,904	2,576
County Clerk			
Salaries	155,300	158,540	162,867
Office Expenses	2,623	3,928	8,264
Election Judges	45,000	33,653	54,495
Election Supplies	96,000	112,684	87,833
Miscellaneous	5,362	-	25,039
Capital Outlay	-	6,791	-
County Treasurer			
Salaries	132,800	128,920	128,865
Office Expenses	4,450	1,517	4,436
Miscellaneous	300	126	-
County Board			
Salaries	35,025	34,467	35,025
Office Expenses	1,550	150	656
Miscellaneous	4,016	4,016	4,149
Total General and Administrative	2,523,934	1,613,205	1,551,832
Public Safety			
Emergency Disaster Services			
Salaries	3,000	3,000	3,000

BOND COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
GENERAL FUND

YEAR ENDED NOVEMBER 30, 2021

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2020)

	General Fund		
	Final Budget	2021 Actual	2020 Actual
EXPENDITURES (CONT'D):			
Current (cont'd)			
Public Safety (cont'd)			
Emergency Disaster Services (cont'd)			
Grant Expense	3,606	-	-
Miscellaneous	415	3,671	3,451
County Sheriff			
Salaries	1,518,321	1,542,146	1,429,712
Office Expense	8,700	7,195	7,842
Maintenance	31,693	31,249	26,346
Rental	5,000	4,116	5,622
Prisoner Expenses	71,000	77,003	128,708
Gasoline/Oil	40,000	42,774	28,997
Uniforms/Clothing	5,930	6,585	9,459
Juvenile Detention	20,000	4,375	875
Small Equipment	10,600	13,181	-
Miscellaneous	19,230	12,718	19,392
Capital Outlay	58,170	94,831	76,157
County Coroner			
Salaries	18,800	18,872	18,872
Professional Services	17,100	13,555	19,082
Miscellaneous	700	605	326
Court Security			
Salaries	80,000	77,386	74,192
Probation			
Salaries	251,300	227,212	242,952
Animal Control			
Salaries	29,846	28,654	27,840
Miscellaneous	9,000	14,393	2,525
Total Public Safety	2,202,411	2,223,521	2,125,350
Judiciary and Court			
Circuit Clerk			
Salaries	221,300	222,730	228,575
Office Expenses	13,500	8,311	15,789
Audit	7,000	6,900	6,800

BOND COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
GENERAL FUND

YEAR ENDED NOVEMBER 30, 2021

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2020)

	General Fund		
	Final Budget	2021 Actual	2020 Actual
EXPENDITURES (CONT'D):			
Current (cont'd)			
Judiciary and Court (cont'd)			
State's Attorney			
Salaries	346,103	269,433	281,363
Office Expenses	18,000	17,020	22,382
Outside Contracts	15,000	12,475	11,562
Miscellaneous	7,750	6,748	9,297
Court Operations			
Juror Expenses	4,200	2,129	723
Office Expenses	2,100	163	581
Legal Services	253,700	258,710	186,841
Dues and Subscriptions	12,800	13,725	12,463
Courthouse and Jail			
Repairs and Maintenance	30,200	44,307	28,418
Utilities	73,902	69,218	60,639
Outside Contracts	36,000	16,340	19,721
Rent Expense	90,000	66,984	85,004
Total Judiciary and Court	1,131,555	1,015,193	970,158
Total Expenditures	5,857,900	4,851,919	4,647,340
Excess (Deficiency) of Revenues Over Expenditures	487,679	707,129	(194,481)
OTHER FINANCING SOURCES (USES)			
Proceeds From Sale of Capital Assets	-	132,500	-
Transfer In	-	-	60,852
Transfer (Out)	-	-	(34,091)
Total Other Financing Sources (Uses)	-	132,500	26,761
Net Change in Fund Balance	\$ 487,679	839,629	(167,720)
Fund Balance, Beginning of Year		869,040	1,036,760
FUND BALANCE, END OF YEAR		\$ 1,708,669	\$ 869,040

BOND COUNTY, ILLINOIS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
NOVEMBER 30, 2021

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2020)

	Special Revenue Funds													2021 Totals	2020 Totals
	Unemployment Compensation	County Aid to Bridges	County Motor Fuel Tax	Engineering Revolving	Highway Matching	Mental Deficiency Fund (FAYCO)	Special Service District	Extension Service	Public Building Commission	911 Emergency System	Solid Waste	Noxious Weed Control	Senior Citizen		
ASSETS:															
Cash and Cash Equivalents	\$ 286,009	\$ 453,014	\$ 677,865	\$ 53,362	\$ 139,582	\$ -	\$ 210,874	\$ -	\$ 284,008	\$ 421,804	\$ 16,905	\$ 1,762	\$ -	\$ 2,545,185	\$ 2,800,227
Receivables															
Property Taxes	39,432	155,455	-	-	155,454	135,598	144,667	118,067	28,283	-	-	-	84,368	861,324	663,533
Other Governmental Entities	-	-	33,272	-	-	-	-	-	-	106,500	-	-	289,941	429,713	344,330
Due From Other Funds	-	-	252,369	-	-	-	-	-	-	-	-	-	-	252,369	33,638
TOTAL ASSETS	\$ 325,441	\$ 608,469	\$ 963,506	\$ 53,362	\$ 295,036	\$ 135,598	\$ 355,541	\$ 118,067	\$ 312,291	\$ 528,304	\$ 16,905	\$ 1,762	\$ 374,309	\$ 4,088,591	\$ 3,841,728
LIABILITIES:															
Accounts Payable	\$ -	\$ 22,650	\$ 24,256	\$ 1,529	\$ 1,415	\$ 31,370	\$ 29,566	\$ 29,067	\$ -	\$ 7,202	\$ -	\$ -	\$ 294,410	\$ 441,465	\$ 235,400
Accrued Wages	-	-	-	-	-	-	-	-	-	1,109	-	-	-	1,109	951
Due to Other Funds	-	-	-	-	51,308	-	-	-	-	-	-	-	15,699	67,007	-
Unearned Revenue	-	-	-	-	-	-	-	-	-	44,189	-	-	-	44,189	89,654
Total Liabilities	-	22,650	24,256	1,529	52,723	31,370	29,566	29,067	-	52,500	-	-	310,109	553,770	326,005
DEFERRED INFLOWS OF RESOURCES:															
Unavailable Property Taxes	30,000	119,000	-	-	119,000	104,228	110,000	89,000	-	-	-	-	64,200	635,428	628,500
FUND BALANCE:															
Restricted	295,441	466,819	939,250	-	123,313	-	215,975	-	312,291	475,804	-	-	-	2,828,893	2,806,507
Committed	-	-	-	-	-	-	-	-	-	-	16,905	1,762	-	18,667	18,667
Assigned	-	-	-	51,833	-	-	-	-	-	-	-	-	-	51,833	62,049
Total Fund Balance	295,441	466,819	939,250	51,833	123,313	-	215,975	-	312,291	475,804	16,905	1,762	-	2,899,393	2,887,223
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	\$ 325,441	\$ 608,469	\$ 963,506	\$ 53,362	\$ 295,036	\$ 135,598	\$ 355,541	\$ 118,067	\$ 312,291	\$ 528,304	\$ 16,905	\$ 1,762	\$ 374,309	\$ 4,088,591	\$ 3,841,728

BOND COUNTY, ILLINOIS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCE
 NONMAJOR GOVERNMENTAL FUNDS
 YEAR ENDED NOVEMBER 30, 2021
 (WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2020)

	Special Revenue Funds													2021 Totals	2020 Totals
	Unemployment Compensation	County Aid to Bridges	County Motor Fuel Tax	Engineering Revolving	Highway Matching	Mental Deficiency Fund (FAYCO)	Special Service District	Extension Service	Public Building Commission	911 Emergency System	Solid Waste	Noxious Weed Control	Senior Citizens		
REVENUES:															
Property Taxes	\$ 30,122	\$ 116,406	\$ -	\$ -	\$ 116,406	\$ 100,169	\$ 110,325	\$ 92,812	\$ 90,312	\$ -	\$ -	\$ -	\$ 64,411	\$ 720,963	\$ 707,648
Motor Fuel Taxes	-	-	781,814	-	-	-	-	-	-	-	-	-	-	781,814	904,640
Operating Grants	-	-	-	-	-	-	-	-	-	55,319	-	-	851,567	906,886	647,901
Interest	-	156	2,590	-	241	-	-	-	1,483	479	-	-	-	4,949	7,997
Reimbursements and Refunds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,861
Charges for Services	-	-	-	-	-	-	-	-	-	280,037	-	-	-	280,037	257,005
Total Revenues	30,122	116,562	784,404	-	116,647	100,169	110,325	92,812	91,795	335,835	-	-	915,978	2,694,649	2,529,052
EXPENDITURES:															
Current															
General Government	9,902	-	-	-	-	100,169	-	92,812	-	-	-	-	-	202,883	185,939
Public Safety	-	-	-	-	-	-	70,088	-	-	278,685	-	-	915,978	1,264,751	841,747
Judicial and Courts	-	-	-	-	-	-	-	-	41,888	-	-	-	-	41,888	35,811
Highways and Streets	-	53,302	510,415	10,216	255,616	-	-	-	-	-	-	-	-	829,549	686,568
Capital Outlay	-	-	-	-	-	-	27,380	-	318,028	-	-	-	-	345,408	77,705
Total Expenditures	9,902	53,302	510,415	10,216	255,616	100,169	97,468	92,812	359,916	278,685	-	-	915,978	2,684,479	1,827,770
Excess (Deficiency) of Revenues Over Expenditures	20,220	63,260	273,989	(10,216)	(138,969)	-	12,857	-	(268,121)	57,150	-	-	-	10,170	701,282
OTHER FINANCING SOURCES															
Proceeds From Sale of Fixed Assets	-	-	-	-	-	-	2,000	-	-	-	-	-	-	2,000	-
Transfer From Other Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	16,446
Total Other Financing Sources	-	-	-	-	-	-	2,000	-	-	-	-	-	-	2,000	16,446
Net Change in Fund Balance	20,220	63,260	273,989	(10,216)	(138,969)	-	14,857	-	(268,121)	57,150	-	-	-	12,170	717,728
Fund Balance, Beginning of Year	275,221	403,559	665,261	62,049	262,282	-	201,118	-	580,412	418,654	16,905	1,762	-	2,887,223	2,169,495
FUND BALANCE, END OF YEAR	\$ 295,441	\$ 466,819	\$ 939,250	\$ 51,833	\$ 123,313	\$ -	\$ 215,975	\$ -	\$ 312,291	\$ 475,804	\$ 16,905	\$ 1,762	\$ -	\$ 2,899,393	\$ 2,887,223

BOND COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
NONMAJOR SPECIAL REVENUE FUND - UNEMPLOYMENT COMPENSATION
YEAR ENDED NOVEMBER 30, 2021
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2020)

	<u>Final Budget</u>	<u>2021 Actual</u>	<u>2020 Actual</u>
REVENUES:			
Property Taxes	\$ 30,000	\$ 30,122	\$ 35,004
EXPENDITURES:			
Current			
Unemployment Insurance	<u>30,000</u>	<u>9,902</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ -</u>	20,220	35,004
Fund Balance, Beginning of Year		<u>275,221</u>	<u>240,217</u>
FUND BALANCE, END OF YEAR		<u>\$ 295,441</u>	<u>\$ 275,221</u>

BOND COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
NONMAJOR SPECIAL REVENUE FUND - COUNTY AID TO BRIDGES
YEAR ENDED NOVEMBER 30, 2021
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2020)

	Final Budget	2021 Actual	2020 Actual
REVENUES:			
Property Taxes	\$ 116,000	\$ 116,406	\$ 112,951
Interest Income	-	156	425
Charges for Services	20,000	-	5,867
Total Revenues	<u>136,000</u>	<u>116,562</u>	<u>119,243</u>
EXPENDITURES:			
Current			
Highways and Streets			
Repairs and Maintenance	10,000	-	-
Labor and Rental	30,000	-	-
Engineering	500	-	-
Rentals	2,000	-	-
Supplies	70,000	53,302	41,103
Bridge Construction	20,000	-	-
Total Expenditures	<u>132,500</u>	<u>53,302</u>	<u>41,103</u>
Net Change in Fund Balance	<u>\$ 3,500</u>	63,260	78,140
Fund Balance, Beginning of Year		<u>403,559</u>	<u>325,419</u>
FUND BALANCE, END OF YEAR		<u>\$ 466,819</u>	<u>\$ 403,559</u>

BOND COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
NONMAJOR SPECIAL REVENUE FUND - COUNTY MOTOR FUEL TAX
YEAR ENDED NOVEMBER 30, 2021
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2020)

	Final Budget	2021 Actual	2020 Actual
REVENUES:			
Motor Fuel Tax	\$ 420,000	\$ 781,814	\$ 904,640
Interest Income	-	2,590	929
Reimbursement and Refunds	60,000	-	3,861
Total Revenues	<u>480,000</u>	<u>784,404</u>	<u>909,430</u>
EXPENDITURES:			
Current			
Highways and Streets			
Salaries	108,000	-	-
County Labor and Rental	217,067	217,067	203,363
Supplies	269,090	293,348	200,515
Total Expenditures	<u>594,157</u>	<u>510,415</u>	<u>403,878</u>
Net Change in Fund Balance	<u>\$ (114,157)</u>	273,989	505,552
Fund Balance, Beginning of Year		<u>665,261</u>	<u>159,709</u>
FUND BALANCE, END OF YEAR		<u>\$ 939,250</u>	<u>\$ 665,261</u>

BOND COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
NONMAJOR SPECIAL REVENUE FUND - ENGINEERING REVOLVING
YEAR ENDED NOVEMBER 30, 2021
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2020)

	Final Budget	2021 Actual	2020 Actual
REVENUES:			
Charges for Services	\$ 25,000	\$ -	\$ -
Matching Funds	10,000	-	-
State Grants	12,000	-	32,207
Total Revenues	<u>47,000</u>	<u>-</u>	<u>32,207</u>
EXPENDITURES:			
Current			
Highways and Streets			
Salaries and Benefits	25,000	-	-
Engineering	3,000	-	-
Supplies	7,000	10,216	8,938
Small Equipment	5,000	-	2,394
Capital Outlay	35,000	-	-
Total Expenditures	<u>75,000</u>	<u>10,216</u>	<u>11,332</u>
Net Change in Fund Balance	<u>\$ (28,000)</u>	(10,216)	20,875
Fund Balance, Beginning of Year		<u>62,049</u>	<u>41,174</u>
FUND BALANCE, END OF YEAR		<u>\$ 51,833</u>	<u>\$ 62,049</u>

BOND COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
NONMAJOR SPECIAL REVENUE FUND - HIGHWAY MATCHING
YEAR ENDED NOVEMBER 30, 2021
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2020)

	Final Budget	2021 Actual	2020 Actual
REVENUES:			
Property Taxes	\$ 116,000	\$ 116,406	\$ 112,951
Operating Grant	25,000	-	-
Interest Income	-	241	566
Total Revenues	<u>141,000</u>	<u>116,647</u>	<u>113,517</u>
EXPENDITURES:			
Current			
Highways and Streets			
Engineering Services	<u>273,856</u>	<u>255,616</u>	<u>230,255</u>
Net Change in Fund Balance	<u>\$ (132,856)</u>	(138,969)	(116,738)
Fund Balance, Beginning of Year		<u>262,282</u>	<u>379,020</u>
FUND BALANCE, END OF YEAR		<u>\$ 123,313</u>	<u>\$ 262,282</u>

BOND COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
NONMAJOR SPECIAL REVENUE FUND - MENTAL DEFICIENCY FUND (FAYCO)
YEAR ENDED NOVEMBER 30, 2021
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2020)

	<u>Final Budget</u>	<u>2021 Actual</u>	<u>2020 Actual</u>
REVENUES:			
Property Taxes	\$ 99,800	\$ 100,169	\$ 93,462
EXPENDITURES:			
Current			
General Government			
Operating Subsidy	<u>99,800</u>	<u>100,169</u>	<u>93,462</u>
Net Change in Fund Balance	<u>\$ -</u>	-	-
Fund Balance, Beginning of Year		<u>-</u>	<u>-</u>
FUND BALANCE, END OF YEAR		<u>\$ -</u>	<u>\$ -</u>

BOND COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
NONMAJOR SPECIAL REVENUE FUND - SPECIAL SERVICE DISTRICT
YEAR ENDED NOVEMBER 30, 2021
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2020)

	<u>Final Budget</u>	<u>2021 Actual</u>	<u>2020 Actual</u>
REVENUES:			
Property Taxes	<u>\$ 110,000</u>	<u>\$ 110,325</u>	<u>\$ 109,744</u>
EXPENDITURES:			
Current			
Public Safety			
Insurance and Maintenance	20,000	24,268	13,119
Small Equipment	30,000	20,743	438
Miscellaneous	28,000	25,077	-
Capital Outlay	15,000	27,380	61,775
Total Expenditures	<u>93,000</u>	<u>97,468</u>	<u>75,332</u>
OTHER FINANCING SOURCES			
Proceeds From Sale of Fixed Assets	<u>-</u>	<u>2,000</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ 17,000</u>	14,857	34,412
Fund Balance, Beginning of Year		<u>201,118</u>	<u>166,706</u>
FUND BALANCE, END OF YEAR		<u>\$ 215,975</u>	<u>\$ 201,118</u>

BOND COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
NONMAJOR SPECIAL REVENUE FUND - EXTENSION SERVICE
YEAR ENDED NOVEMBER 30, 2021
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2020)

	<u>Final Budget</u>	<u>2021 Actual</u>	<u>2020 Actual</u>
REVENUES:			
Property Taxes	\$ 92,500	\$ 92,812	\$ 92,477
EXPENDITURES:			
Current			
General Government			
Operating Subsidy	<u>92,500</u>	<u>92,812</u>	<u>92,477</u>
Net Change in Fund Balance	<u><u>\$ -</u></u>	<u>-</u>	<u>-</u>
Fund Balance, Beginning of Year		<u>-</u>	<u>-</u>
FUND BALANCE, END OF YEAR		<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

BOND COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
NONMAJOR SPECIAL REVENUE FUND - PUBLIC BUILDING COMMISSION
YEAR ENDED NOVEMBER 30, 2021
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2020)

	Final Budget	2021 Actual	2020 Actual
REVENUES:			
Rental Income	\$ 90,000	\$ 90,312	\$ 89,959
Interest Income	-	1,483	5,479
Total Revenues	<u>90,000</u>	<u>91,795</u>	<u>95,438</u>
EXPENDITURES:			
Current			
Judicial and Courts			
Repairs and Maintenance	90,000	41,888	35,811
Capital Outlay	-	318,028	-
Total Expenditures	<u>90,000</u>	<u>359,916</u>	<u>35,811</u>
Net Change in Fund Balance	<u>\$ -</u>	(268,121)	59,627
Fund Balance, Beginning of Year		<u>580,412</u>	<u>520,785</u>
FUND BALANCE, END OF YEAR		<u>\$ 312,291</u>	<u>\$ 580,412</u>

BOND COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
NONMAJOR SPECIAL REVENUE FUND - 911 EMERGENCY SYSTEM
YEAR ENDED NOVEMBER 30, 2021
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2020)

	Final Budget	2021 Actual	2020 Actual
REVENUES:			
Charges for Service	\$ 245,000	\$ 280,037	\$ 251,014
Grants	150,000	55,319	69,553
Dakota Access Grant	-	-	20,000
Interest Income	500	479	598
Total Revenues	<u>395,500</u>	<u>335,835</u>	<u>341,165</u>
EXPENDITURES:			
Current			
Public Safety			
Salaries and Benefits	79,790	68,097	65,799
Office Supplies	14,600	7,922	10,997
Travel	4,000	2,280	885
Audit	2,000	-	-
Training	30,000	14,982	7,502
Publicity	5,000	4,261	2,851
Wireless Expense	1,000	750	1,001
Radios	42,000	47,524	20,577
Rent	3,600	7,200	-
Repairs and Maintenance	268,000	125,669	131,139
Dakota Grant Expenses	-	-	198
Capital Outlay	5,000	-	15,930
Total Expenditures	<u>454,990</u>	<u>278,685</u>	<u>256,879</u>
Excess (Deficiency) of Revenues Over Expenditures	(59,490)	57,150	84,286
OTHER FINANCING SOURCES			
Transfer From Other Funds	<u>-</u>	<u>-</u>	<u>16,446</u>
Net Change in Fund Balance	<u>\$ (59,490)</u>	57,150	100,732
Fund Balance, Beginning of Year		<u>418,654</u>	<u>317,922</u>
FUND BALANCE, END OF YEAR		<u>\$ 475,804</u>	<u>\$ 418,654</u>

BOND COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
NONMAJOR SPECIAL REVENUE FUND - SOLID WASTE
YEAR ENDED NOVEMBER 30, 2021
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2020)

	<u>Final Budget</u>	<u>2021 Actual</u>	<u>2020 Actual</u>
REVENUES:			
Charges for Services	\$ -	\$ -	\$ 124
EXPENDITURES:			
Current			
Solid Waste			
Professional Fees	<u> -</u>	<u> -</u>	<u> -</u>
Net Change in Fund Balance	<u><u>\$ -</u></u>	<u> -</u>	<u> 124</u>
Fund Balance, Beginning of Year		<u> 16,905</u>	<u> 16,781</u>
FUND BALANCE, END OF YEAR		<u><u>\$ 16,905</u></u>	<u><u>\$ 16,905</u></u>

BOND COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
NONMAJOR SPECIAL REVENUE FUND - NOXIOUS WEED CONTROL
YEAR ENDED NOVEMBER 30, 2021
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2020)

	<u>Final Budget</u>	<u>2021 Actual</u>	<u>2020 Actual</u>
REVENUES:			
County and Township Funds	\$ -	\$ -	\$ -
EXPENDITURES:			
Current			
Highways and Streets			
Salaries	-	-	-
Net Change in Fund Balance	<u>\$ -</u>	-	-
Fund Balance, Beginning of Year		<u>1,762</u>	<u>1,762</u>
FUND BALANCE, END OF YEAR		<u>\$ 1,762</u>	<u>\$ 1,762</u>

BOND COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
NONMAJOR SPECIAL REVENUE FUND - SENIOR CITIZENS
YEAR ENDED NOVEMBER 30, 2021

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2020)

	Final Budget	2021 Actual	2020 Actual
REVENUES:			
Property Taxes	\$ 64,200	\$ 64,411	\$ 61,100
Operating Grants	915,266	851,567	526,141
Equipment Grants	148,106	-	-
Total Revenues	<u>1,127,572</u>	<u>915,978</u>	<u>587,241</u>
EXPENDITURES:			
Current			
Public Safety			
Salaries and Benefits	25,118	25,118	-
Operating Subsidy	1,102,454	890,860	587,241
Total Expenditures	<u>1,127,572</u>	<u>915,978</u>	<u>587,241</u>
Net Change in Fund Balance	<u>\$ -</u>	-	-
Fund Balance, Beginning of Year		-	-
FUND BALANCE, END OF YEAR		<u>\$ -</u>	<u>\$ -</u>

BOND COUNTY, ILLINOIS
 COMBINING STATEMENT OF FIDUCIARY NET POSITION
 CUSTODIAL FUNDS
 NOVEMBER 30, 2021

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2020)

	Township Motor Fuel Tax	Township Local Bridges	Circuit Clerk	County Collector	Unknown Heirs	County Clerk	County Sheriff	State's Attorney Restitution	Jail Commissary	2021 Total Fiduciary Funds	2020 Total Fiduciary Funds
ASSETS:											
Cash and Cash Equivalents	\$ 2,231,361	\$ 17,176	\$ 291,144	\$ 1,013,594	\$ -	\$ 153,610	\$ 8,283	\$ 3,088	\$ 59,584	\$ 3,777,840	\$ 3,053,828
Receivables											
Other Governmental Entities	93,604	-	-	-	-	-	-	-	-	93,604	140,277
TOTAL ASSETS	<u>\$ 2,324,965</u>	<u>\$ 17,176</u>	<u>\$ 291,144</u>	<u>\$ 1,013,594</u>	<u>\$ -</u>	<u>\$ 153,610</u>	<u>\$ 8,283</u>	<u>\$ 3,088</u>	<u>\$ 59,584</u>	<u>\$ 3,871,444</u>	<u>\$ 3,194,105</u>
LIABILITIES:											
Accounts Payable	\$ 16,122	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,122	\$ 38,037
Property Tax Payable	-	-	-	1,013,594	-	-	-	-	-	1,013,594	887,408
Due to Other Funds	-	-	848	-	-	-	8,283	-	-	9,131	61,192
Due to Other Governmental Units	-	-	-	-	-	-	-	-	-	-	2,161,839
Bonds Outstanding	-	-	261,208	-	-	-	-	-	1,178	262,386	45,629
TOTAL LIABILITIES	<u>16,122</u>	<u>-</u>	<u>262,056</u>	<u>1,013,594</u>	<u>-</u>	<u>-</u>	<u>8,283</u>	<u>-</u>	<u>1,178</u>	<u>1,301,233</u>	<u>3,194,105</u>
NET POSITION - RESTRICTED	<u>\$ 2,308,843</u>	<u>\$ 17,176</u>	<u>\$ 29,088</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 153,610</u>	<u>\$ -</u>	<u>\$ 3,088</u>	<u>\$ 58,406</u>	<u>\$ 2,570,211</u>	<u>\$ -</u>

BOND COUNTY, ILLINOIS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
YEAR ENDED NOVEMBER 30, 2021
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2020)

	Township Motor Fuel Tax	Township Local Bridges	Circuit Clerk	County Collector	Unknown Heirs	County Clerk	County Sheriff	State's Attorney Restitution	Jail Commissary	2021 Total Fiduciary Funds	2020 Total Fiduciary Funds
ADDITIONS:											
Property Taxes	\$ -	\$ -	\$ -	\$ 18,387,562	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,387,562	\$ 21,281,506
Fines and Fees	1,764,247	73,204	1,217,085	-	-	679,288	21,734	-	449,619	4,205,177	5,167,553
Interest Income	7,143	-	36	-	-	-	-	-	-	7,179	3,916
Restitution	-	-	22,683	-	-	-	-	13,399	-	36,082	3,526
Total Revenues	1,771,390	73,204	1,239,804	18,387,562	-	679,288	21,734	13,399	449,619	22,636,000	26,456,501
DEDUCTIONS											
Distributions	1,266,508	963	1,497,262	18,387,562	-	619,345	21,734	11,256	422,998	22,227,628	26,456,501
Change in Net Position	504,882	72,241	(257,458)	-	-	59,943	-	2,143	26,621	408,372	-
Net Position, Beginning of Year - Restated	1,803,961	(55,065)	286,546	-	-	93667	-	945	31,785	2,161,839	-
Net Position, End of Year	\$ 2,308,843	\$ 17,176	\$ 29,088	\$ -	\$ -	\$ 153,610	\$ -	\$ 3,088	\$ 58,406	\$ 2,570,211	\$ -

BOND COUNTY, ILLINOIS
SCHEDULE OF GOVERNMENTAL CAPITAL ASSETS
BY FUNCTION/ACTIVITY
AS OF NOVEMBER 30, 2021

FUNCTION/ACTIVITY:	<u>Total</u>	<u>Land</u>	<u>Buildings and Improvements</u>	<u>Equipment and Vehicles</u>	<u>Infrastructure</u>
General Administration					
General Government	\$ 1,528,643	\$ 71,818	\$ 1,239,361	\$ 217,464	\$ -
Savings	719,623	-	31,660	687,963	-
Senior Citizens	1,349,221	-	1,290,786	58,435	-
Public Safety					
Special Service District	593,078	-	-	593,078	-
911	315,136	-	-	315,136	-
Highways and Streets					
County Highway	1,554,925	44,832	292,111	1,147,982	70,000
Highway Matching	91,850	50,383	41,467	-	-
Public Health and Welfare					
County Health	3,193,829	-	3,038,956	134,873	20,000
Hospice	1,047,564	281,388	733,890	32,286	-
Judiciary and Court					
Public Building Commission	1,075,727	-	1,075,727	-	-
GOVERNMENTAL CAPITAL ASSETS	<u>\$ 11,469,596</u>	<u>\$ 448,421</u>	<u>\$ 7,743,958</u>	<u>\$ 3,187,217</u>	<u>\$ 90,000</u>

BOND COUNTY, ILLINOIS
SCHEDULE OF CHANGES IN GOVERNMENTAL CAPITAL ASSETS
BY FUNCTION/ACTIVITY
YEAR ENDED NOVEMBER 30, 2021

FUNCTION/ACTIVITY:	Governmental Capital Assets December 1, 2020	Additions	Deletions	Governmental Capital Assets November 30, 2021
General Administration				
General Government	\$ 1,704,304	\$ 324,819	\$ 500,480	\$ 1,528,643
Savings	851,489	100,218	232,084	719,623
Senior Citizens	1,349,221	-	-	1,349,221
Public Safety				
Special Service District	786,528	27,380	220,830	593,078
911	347,504	-	32,368	315,136
Highways and Streets				
County Highway	1,701,325	38,600	185,000	1,554,925
Highway Matching	91,850	-	-	91,850
Public Health and Welfare				
County Health	3,105,853	112,976	25,000	3,193,829
Hospice	1,047,564	-	-	1,047,564
Judiciary and Court				
Public Building Commission	1,075,727	-	-	1,075,727
GOVERNMENTAL CAPITAL ASSETS	<u>\$ 12,061,365</u>	<u>\$ 603,993</u>	<u>\$ 1,195,762</u>	<u>\$ 11,469,596</u>

TABLE "1"

BOND COUNTY, ILLINOIS
ASSESSED VALUATIONS, TAX RATES, EXTENSIONS AND COLLECTIONS
LAST TWO TAX YEARS

	<u>2020</u>		<u>2019</u>	
ASSESSED VALUATIONS	<u>\$260,571,171</u>		<u>\$246,786,823</u>	
	<u>Rate</u>	<u>Extension</u>	<u>Rate</u>	<u>Extension</u>
TAX RATES AND EXTENSIONS:				
General	0.37000	\$ 964,113	0.37000	\$ 913,111
County Highway	0.08904	232,013	0.09158	226,007
Aid to Township Bridges	0.04452	116,006	0.04579	113,004
Matching	0.04452	116,006	0.04579	113,004
Municipal Retirement	0.22067	575,002	0.23827	588,019
Community/Public Health	0.11130	290,016	0.11752	290,024
Tort/Liability and General Insurance	0.14967	390,023	0.19977	493,006
Unemployment Compensation	0.01152	30,018	0.01419	35,019
Mental Deficiency (FAYCO)	0.03831	99,825	0.03789	93,508
Social Security	0.13433	350,025	0.17222	425,016
Special Service District	0.05384	110,002	0.05694	110,011
Extension Service	0.03550	92,503	0.03749	92,520
Senior Citizens	0.02464	64,205	0.02477	61,129
Public Building Commission	0.03454	90,001	0.03647	90,003
	<u>1.36240</u>	<u>\$ 3,519,758</u>	<u>1.48869</u>	<u>\$ 3,643,381</u>
COLLECTIONS		<u>\$ 3,513,061</u>		<u>\$ 3,633,156</u>
Percent Collected		<u>99.81%</u>		<u>99.72%</u>
Special Service District Assessed Valuation				
Not Included Above		<u>\$ 204,312,292</u>		<u>\$ 193,204,962</u>

BOND COUNTY, ILLINOIS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR YEAR ENDING NOVEMBER 30, 2021

CFDA #	Program Name	Pass-Through Entity	Contract #	Program Period	Program Award of Amount	Disbursements to Subrecipients	Expenditures
<u>U.S. Department of Agriculture</u>							
10.557	Women, Infants, and Children (WIC)	Illinois Department of Human Services	FCSZQ00689	7/1/20 - 6/30/21	\$ 85,848	\$ -	\$ 56,293
10.557	Women, Infants, and Children (WIC)	Illinois Department of Human Services	FCSAQ00689	7/1/21 - 6/30/22	95,639	-	37,803
10.557	Women, Infants, and Children Breastfeeding Peer Counseling	Illinois Department of Human Services	FCSZQ01199	7/1/20 - 6/30/21	14,000	-	10,103
10.557	Women, Infants, and Children Breastfeeding Peer Counseling	Illinois Department of Human Services	FCSAQ01199	7/1/21 - 6/30/22	14,000	-	4,436
	Subtotal for 10.557						<u>108,635</u>
Total U.S. Department of Agriculture							<u><u>\$ 108,635</u></u>
<u>U.S. Department of Health & Human Services</u>							
93.069	Public Health Emergency Preparedness Grant	Illinois Department of Public Health	07180002H	7/1/20 - 6/30/21	39,562	-	\$ 25,712
93.069	Public Health Emergency Preparedness Grant	Illinois Department of Public Health	27180002J	7/1/21 - 6/30/22	39,737	-	15,308
93.069	Public Health Emergency Preparedness Grant	Illinois Department of Public Health	17580001I	7/1/20 - 6/30/21	40,845	-	25,421
93.069	Public Health Emergency Preparedness Grant	Illinois Department of Public Health	27580001J	7/1/21 - 6/30/22	41,496	-	14,534
	Subtotal for 93.069						<u>80,975</u>
93.268	Vaccines for Children (NON CASH)	Illinois Department of Public Health	1017	12/1/20 - 11/30/21	86,257	-	86,257
93.268	Immunization Cooperative Agreement	Illinois Department of Public Health	15080602I	12/1/20 - 12/31/22	208,200	-	83,821
93.268	Seasonal Influenza Statewide Grant	Illinois Department of Public Health	25080002J	7/1/21 - 6/30/22	25,000	-	4,869
	Subtotal for 93.268						<u>174,947</u>
93.959	Block Grants for Prevention and Treatment of Substance Abuse	Illinois Department of Human Services	45CAB04216	7/1/21 - 6/30/22	18,013	-	18,013
93.959	Block Grants for Prevention and Treatment of Substance Abuse	Illinois Department of Human Services	43CZC03071	7/1/20 - 6/30/21	93,428	-	14,535
93.959	Block Grants for Prevention and Treatment of Substance Abuse	Illinois Department of Human Services	43CAC03071	7/1/21 - 6/30/22	93,428	-	21,973
	Subtotal for 93.959						<u>54,521</u>
93.667	Social Services Block Grant - High Infant Mortality Risk	Illinois Department of Human Services	FCSZU05011	7/1/20 - 6/30/21	5,200	-	632
93.074	Hospital Preparedness Program and Public Health Emergency Preparedness	Protestant Memorial Medical Center	1001643-002	7/1/20 - 10/31/21	6,592	-	<u>6,564</u>

See accompanying notes to the schedule of expenditures of federal awards.

BOND COUNTY, ILLINOIS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR YEAR ENDING NOVEMBER 30, 2021

CFDA #	Program Name	Pass-Through Entity	Contract #	Program Period	Program Award of Amount	Disbursements to Subrecipients	Expenditures
<u>U.S. Department of Health & Human Services (cont'd)</u>							
93.498	Provider Relief Funds	Illinois Department of Human Services	37-6000405	7/1/20 - 6/30/21	70,941	-	70,941
93.323	COVID-19 - Contact Tracing Epidemiology and Laboratory Capacity for Infectious Diseases	Illinois Department of Public Health	05180101H	6/1/20 - 12/31/21	408,500	-	358,741
Total U.S. Department of Health & Human Services							\$ 747,321
<u>U.S. Department of the Treasury</u>							
21.019	Coronavirus Urgent Remediation Emergency (CURE)	IL Dept of Commerce & Economic Opportunity	20-491003	3/1/20 - 12/30/20	323,676	-	\$ 7,595
21.019	Coronavirus Urgent Remediation Emergency (CURE)	IL Dept of Commerce & Economic Opportunity	20-492002	3/1/20 - 12/30/20	76,353	-	58,253
21.019	Coronavirus Urgent Remediation Emergency (CURE)	Illinois Department of Human Services	43CZC03071	7/1/20 - 6/30/21	519	-	519
21.019	Coronavirus Urgent Remediation Emergency (CURE)	Illinois Department of Human Services	43CZC03071	7/1/20 - 6/30/21	2,812	-	2,812
21.019	COVID-19 - Contact Tracing Coronavirus Relief Funds	Illinois Department of Public Health	05180101H	6/1/20 - 5/31/21	408,500	-	182,234
Subtotal for 21.019							251,413
21.027	(M) Coronavirus State and Local Fiscal Recovery Funds		BOCORRSA	12/1/20 - 11/30/21	3,190,558	-	950,527
21.016	Equitable Sharing		37-6000405	12/1/20 - 11/30/21	14,891	-	14,891
Total U.S. Department of the Treasury							\$ 1,216,831
<u>Federal Election Commission</u>							
90.404	2022 HAVA Election Security Grant	Illinois State Board of Elections	37-6000405	7/1/21 - 6/30/22	11,942	-	\$ 559
90.404	Polling Place Accessibility Grant	Illinois State Board of Elections	37-6000405	7/1/21 - 6/30/22	16,215	-	16,185
Subtotal for 90.404							16,744
Total Federal Election Commission							\$ 16,744

See accompanying notes to the schedule of expenditures of federal awards.

BOND COUNTY, ILLINOIS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR YEAR ENDING NOVEMBER 30, 2021

CFDA #	Program Name	Pass-Through Entity	Contract #	Program Period	Program Award of Amount	Disbursements to Subrecipients	Expenditures
<u>Department of Homeland Security</u>							
97.042	Emergency PREP Grant	IL Emergency Management Agency	37-6000405	1/1/21 - 12/31/21		-	\$ 3,287
Total Department of Homeland Security							<u>\$ 3,287</u>
<u>Department of Transportation</u>							
20.509	Formula Grants for Rural Areas	Illinois Department of Transportation	OP-21-01-FED	7/1/21 - 6/30/22	62,836	62,836	\$ 62,836
20.509	COVID-19 Formula Grants for Rural Areas	Illinois Department of Transportation	OP-21-01-CARES	1/1/20 - 6/30/23	245,267	104,657	104,657
	Subtotal for 20.509						<u>167,493</u>
20.600	Highway Safety Project	Illinois Department of Transportation	DD210400	4/1/21 - 4/30/21	1,339	-	1,339
Total Department of Transportation							<u>\$ 168,832</u>
<u>Department of Justice</u>							
16.922	Equitable Sharing Program		37-6000405	12/1/20 - 11/30/21	1,497	-	\$ 35
Total Department of Justice							<u>\$ 35</u>
<u>Department of Public Health</u>							
66.605	Safe Drinking Water	Illinois Department of Public Health	1005080002H	7/1/20 - 6/30/21	25	-	\$ 25
66.605	Safe Drinking Water	Illinois Department of Public Health	2025080002J	7/1/21 - 6/30/22	25	-	25
	Subtotal 66.605						<u>50</u>
Total Department of Public Health							<u>\$ 50</u>
<u>Department of Housing and Urban Development</u>							
14.228	2020 CDBG DSBS	IL Dept of Commerce & Economic Opportunity	12-244040	12/1/20 - 11/30/21	10,000	-	\$ 10,000
14.228	2020 CDBG DSBS	IL Dept of Commerce & Economic Opportunity	13-244155	9/1/20 - 8/31/21	25,000	-	25,000
	Subtotal 14.228						<u>35,000</u>
Total Department of Housing and Urban Development							<u>\$ 35,000</u>
Total Federal Financial Assistance							<u>\$ 2,296,735</u>

(M) - Major Program

See accompanying notes to the schedule of expenditures of federal awards.

BOND COUNTY, ILLINOIS
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
NOVEMBER 30, 2021

NOTE 1. BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Bond County, Illinois under programs of the federal government for the year ended November 30, 2021. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations for Federal Awards* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the schedule presents only a selected portion of the operations of the County, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the County.

Federal awards passed through other governmental agencies are included in the schedule.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

NOTE 3. INDIRECT COST RATE

Bond County has elected to use the 10% de minimis indirect cost rate allowed under the Uniform Guidance.

NOTE 4. ILLINOIS IMMUNIZATION PROGRAM

Nonmonetary assistance is reported in the schedule at the fair market value of the vaccinations received and distributed. For the year ended November 30, 2021, the fair market value totaled \$86,257.

NOTE 5. INSURANCE

The County purchases commercial general liability, workers' compensation and property insurance to cover all risks. The County does not have any insurance provided by federal sources.

NOTE 6. LOANS AND LOAN GUARANTEES

The County has no federal loans or loan guarantees outstanding as of November 30, 2021.

BOND COUNTY, ILLINOIS
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
NOVEMBER 30, 2021

NOTE 7. PAYMENTS TO SUBRECIPIENTS

Bond County provided federal awards to subrecipients as follows:

<u>Program Title</u>	<u>Subrecipient</u>	<u>CFDA</u>	<u>Amount</u>
Operating Assistance	Bond County Senior Center	20.509	\$ 62,836
COVID Formula Grant for Rural Areas	Bond County Senior Center	20.509	104,657



ALTON EDWARDSVILLE BELLEVILLE HIGHLAND
JERSEYVILLE COLUMBIA CARROLLTON

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL
OVER FINANCIAL REPORTING AND ON COMPLIANCE
AND OTHER MATTERS BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS

Chairman and Members
of the County Board
Bond County, Illinois

We have audited, 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, the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of Bond County, Illinois, as of and for the year ended November 30, 2021, and the related notes to the financial statements, which collectively comprise Bond County, Illinois' basic financial statements, and have issued our report thereon dated August 17, 2022.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Bond County, Illinois' internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Bond County, Illinois' internal control. Accordingly, we do not express an opinion on the effectiveness of Bond County, Illinois' internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the County's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that have not been identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs that we consider to be significant deficiencies as items 2021-002 and 2021-003.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Bond County, Illinois' financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as items 2021-001, 2021-002 and 2021-003.

Bond County, Illinois' Response to Findings

Bond County, Illinois' response to the findings identified in our audit is described in the accompanying schedules of findings and questioned costs. Bond County, Illinois' response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



SCHEFFEL BOYLE
Belleville, Illinois

August 17, 2022



ALTON EDWARDSVILLE BELLEVILLE HIGHLAND
JERSEYVILLE COLUMBIA CARROLLTON

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH
MAJOR PROGRAM AND ON INTERNAL CONTROL OVER
COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

Chairman and Members
of the County Board
Bond County, Illinois

Report on Compliance for Each Major Federal Program

We have audited Bond County, Illinois' compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of Bond County, Illinois' major federal programs for the year ended November 30, 2021. Bond County, Illinois' major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of Bond County, Illinois' major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Bond County, Illinois' compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of Bond County, Illinois' compliance.

Opinion on Each Major Federal Program

In our opinion, Bond County, Illinois complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended November 30, 2021.

Report on Internal Control Over Compliance

Management of Bond County, Illinois is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Bond County, Illinois' internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Bond County, Illinois' internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified. We did not identify any deficiencies in internal control over compliance that we consider to be significant deficiencies. However, significant deficiencies may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



SCHEFFEL BOYLE
Belleville, Illinois

August 17, 2022

BOND COUNTY, ILLINOIS
SUMMARY OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED NOVEMBER 30, 2021

Section I - Summary of Auditor's Results

Financial Statements

1. We have audited the financial statements of Bond County, Illinois as of and for the year ended November 30, 2021, and issued an unmodified opinion on the governmental activities, each major governmental fund, and the aggregate remaining fund information. Bond County, Illinois' policy is to prepare its financial statements under the accounting principles generally accepted in the United States of America.
2. No material weaknesses and two significant deficiencies relating to the audit of the financial statements are reported in the Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards.
3. Three instances of noncompliance material to the financial statements of Bond County, Illinois were disclosed during the audit.

Federal Awards

4. No significant deficiencies or material weaknesses relating to the audit of the major federal award programs are reported in the Independent Auditor's Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance.
5. The auditor's report on compliance for the major federal award programs for Bond County, Illinois expresses an unmodified opinion on all major federal programs.
6. There are no audit findings to report in accordance with 2 CFR 200.516(a).
7. The programs tested as major programs included:

<u>Program</u>	<u>CFDA No.</u>
Coronavirus State and Local Fiscal Recovery Funds	21.027

8. The threshold for distinguishing type A and B programs was \$750,000.
9. Bond County, Illinois does not qualify as a low-risk auditee.

BOND COUNTY, ILLINOIS
SUMMARY OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED NOVEMBER 30, 2021

Findings - Financial Statement Audit

See attached Schedule of Findings and Questioned Costs.

Findings and Questioned Costs - Major Federal Award Programs Audit

None

Prior Years Findings and Questioned Costs

See attached Summary Schedule of Prior Audit Findings.

BOND COUNTY, ILLINOIS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED NOVEMBER 30, 2021

Section II - Financial Statement Findings

Finding Number: 2021-001 This finding was first issued in 2008.

Criteria: The County is required to spend within its legal budgetary authority.

Condition: The County overexpended their budget in the Retirement Fund by \$88,206, the Mental Health Fund by \$21,067, the Special Services District by \$4,468 and Public Building Commission by \$269,916 for the fiscal year ended November 30, 2021.

Context: The County has a total of 21 funds that they budget for a combined total of \$15,368,410. The Retirement Fund budget was \$950,000 and overexpended by \$88,206, the Mental Health Fund budget was \$520,752 and overexpended by \$21,067, the Special Services District budget was \$93,000 and overexpended by \$4,468 and Public Building Commission budget was \$90,000 and overexpended by \$269,916.

Effect: The County was not in compliance by overexpending their budget.

Cause: Certain expenditures were incurred in 2021 that were not anticipated when the budget was passed and a corresponding budget amendment was not passed.

Recommendation: To adopt a budget that allows for potential new programs and increases in product prices, and to monitor spending and amend the budget as necessary.

Management Response: Management plans to monitor the budget and spending and to amend the budget, as necessary, in the fiscal year ending November 30, 2022.

BOND COUNTY, ILLINOIS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED NOVEMBER 30, 2021

Finding Number: 2021-002 This finding was first issued in 2020.

Criteria:	Title 2 U.S. <i>Code of Federal Regulations</i> Part 200, <i>Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards</i> (Uniform Guidance) requires that the financial management system of the County provide for the identification, in its financial accounting, of all federal awards received and expended and the federal programs for which they are received. The Uniform Guidance also requires that the County be able to prepare a Schedule of Expenditures of Federal Awards (SEFA) that includes all federal awards expended during the fiscal year from these financial records.
Condition:	The federal awards expenditure data compiled by the County to prepare the SEFA was found to be incomplete and inaccurate.
Context:	The SEFA was prepared by the external auditor and then reviewed and approved by County management for the year ended November 30, 2021.
Effect:	The County is not in compliance with Title 2 U.S. <i>Code of Federal Regulations</i> Part 200, <i>Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards</i> .
Cause:	Grants management is decentralized across County departments and not all information is provided to the County Treasurer in a proper format to ensure that all federal revenue and expenditures are accounted for separately.
Recommendation:	We recommend all County departments receiving federal awards establish a financial management system that provides for the identification, in its accounts, of all federal awards received and expended, and the federal programs for which they are received.
Management Response:	The Bond County Treasurer will work with the department heads to track federal awards and expenditures separately in the financial management system.

BOND COUNTY, ILLINOIS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED NOVEMBER 30, 2021

Finding Number: 2021-003 This finding was first issued in 2020.

Criteria:	As outlined in Title 2, Subtitle B of the <i>Code of Federal Regulations</i> , grantees must do post-award monitoring of a subrecipient's activities to ensure that the subrecipient carries the program under this award, is using the funds for authorized purposes, and the subrecipient performance is in compliance with applicable Federal regulations.
Condition:	During the audit, we noted that the County did not oversee that the Senior Center was filing required expenditure reports with Illinois Department of Transportation.
Context:	The County did not monitor that the Senior Center filed timely required monthly expenditure reports with the Illinois Department of Transportation. The Senior Center was required to file monthly reports 15 days after month end starting December 15, 2020. The Senior Center filed all monthly reports in May 2021 resulting in the reports being 2 to 5 months late.
Effect:	The County was not in compliance with subrecipient monitoring over the Senior Center's filing requirements.
Cause:	This was a new COVID-19 grant in 2020 and the County was unaware of the filing requirements.
Recommendation:	Conduct subrecipient monitoring activities as required in the <i>Code of Federal Regulations</i> . Follow up on any activities that the subrecipient is not performing as required.
Management Response:	The County plans to request copies of grant documents and expenditure reports in the future.

BOND COUNTY, ILLINOIS
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED NOVEMBER 30, 2021

Finding Number: 2020-001

Condition: Overexpenditure of budget

Current Status: The County overexpended their budget in the County Health Fund.

During the current year the County overexpended its budget in the Retirement Fund, Mental Health Fund, Special Services District and Public Building Commission.

Finding Number: 2020-002

Condition: The federal awards expenditure data compiled by the County to prepare the SEFA was found to be incomplete and inaccurate.

Current Status: The SEFA was prepared by the external auditor and then reviewed and approved by County Management for the year ended November 30, 2020.

During the current year, the SEFA will be prepared by the external auditor and then reviewed and approved by County Management.

Finding Number: 2020-003

Condition: The County did not oversee that the Senior Center was filing required expenditure reports with the Illinois Department of Transportation on a timely basis.

Current Status: The Senior Center filed the required Illinois Department of Transportation reports 5 to 13 months late during the year ended November 30, 2020.

During the current year, the Senior Center filed the required reports 2 to 5 months late.

Colleen M. Camp

206 West Main St
Greenville, IL 62246
Phone (618) 664-0618

Bond County Treasurer & Collector
treasurer@bondcountvil.gov

Liesl Gaffner
Deputy Treasurer
Fax (618) 664-9414

November 30, 2021

Corrective Action Plan

Bond County

Bond County, Illinois respectfully submits the following corrective action plan for the year ended November 30, 2021.

Name and address of the independent public accounting firm:

Scheffel Boyle
222 East Main Street
Belleville, IL 62220

Audit Period: For the Year Ended November 30, 2021

The findings from the August 17, 2022 schedule of findings and questioned costs are discussed below. The findings are numbered consistently with the number assigned in the schedule.

Financial Statement Findings:

Finding 2021-001

Condition: The County is required to spend within its legal budgetary authority.

Plan: To amend the budget as needed for increased revenue and expenses during the year.

Anticipated Date of Completion: November 30, 2022

Name of Contact Person: Adam Boudouris

Management Response: Management plans to amend the budget as needed for increase in revenue and expenses during the year.

Finding 2021-002

Condition: The federal awards expenditure data compiled by the County to prepare the SEFA was found to be incomplete and inaccurate.

Plan: The County should consider the costs and benefits of establishing a financial management system that provides for the identification, in its accounts, of all federal awards received and expended and the federal programs for which they are received for all County departments receiving federal awards.

Anticipated Date of Completion: November 30, 2022

Name of Contact Person: Colleen Camp, Treasurer

Management Response: The Bond County Treasurer will work with the department heads to track federal awards and expenditures separately in the financial management system.

Finding 2021-003

Condition: The County did not oversee that the Senior Center was filing required expenditure reports with Illinois Department of Transportation.

Plan: To obtain grant reports and request copies of filed expenditure reports from the Senior Center to monitor their compliance with grant requirements.

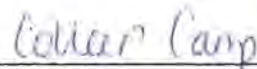
Anticipated Date of Completion: November 30, 2022

Name of Contact Person: Colleen Camp, Treasurer

Management Response: The County plans to request copies of grant documents and expenditure reports in the future.



Adam Boudouris, Board Chairman



Colleen Camp, Treasurer