

**BOND COUNTY, ILLINOIS**  
**ANNUAL FINANCIAL REPORT**  
**YEAR ENDED NOVEMBER 30, 2022**



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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

### Opinions

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, 2022, and the related notes to the financial statements, which collectively comprise Bond County, Illinois' basic financial statements as listed in the table of contents.

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, 2022, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### Basis for Opinions

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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Bond County, Illinois, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Bond County, Illinois' ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Bond County, Illinois' internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Bond County, Illinois' ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### **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 is the responsibility of

management and, 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.

### **Supplementary 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 (CFR) 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, except for the budget amounts, 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.

### **Other Information**

Management is responsible for the other information included in the report. The other information, 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 them.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the



basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

#### Prior Year Summarized Comparative Information

The prior year summarized comparative information has been derived from Bond County, Illinois' November 30, 2021 financial statements and, in our report dated August 17, 2022, expressed unmodified opinions on the respective financial statements of the governmental activities, each major fund and the aggregate remaining fund information.

#### **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated September 28, 2023, 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, Illinois' 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

September 28, 2023

BOND COUNTY, ILLINOIS  
STATEMENT OF NET POSITION  
NOVEMBER 30, 2022

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2021)

	2022 Total Governmental Activities	2021 Total Governmental Activities - Restated
<b>ASSETS:</b>		
Cash and Cash Equivalents	\$ 11,786,296	\$ 8,624,314
Receivables		
Property Taxes	3,578,524	4,543,813
Other Governmental Entities	947,240	896,335
Services, Net	387,865	369,027
Due From Fiduciary Funds	7,286	9,131
Net Pension Asset - IMRF	5,035,616	2,422,395
Right of Use Asset, Net of Accumulated Depreciation	110,381	148,226
Land	448,421	448,421
Capital Assets, Net of Accumulated Depreciation	6,849,811	6,562,039
Total Assets	29,151,440	24,023,701
<b>DEFERRED OUTFLOWS OF RESOURCES:</b>		
Related to Defined Benefit Pension	1,680,785	2,341,290
<b>LIABILITIES:</b>		
Accounts Payable	441,878	657,647
Accrued Wages	174,402	143,194
Unavailable Revenue		
Grant Revenue	1,842,175	795,301
Compensated Absences - Portion Due Within One Year	40,000	40,000
Notes Payable - Portion Due Within One Year	12,864	12,519
Lease Liability - Portion Due Within One Year	37,163	-
Noncurrent Liabilities		
Long-Term Liabilities - Lease Liability	74,869	139,800
Net Pension Liability - IMRF	-	257,270
Due in More Than One Year		
Compensated Absences	640,625	610,669
Notes Payable	13,217	26,081
Total Liabilities	3,277,193	2,682,481
<b>DEFERRED INFLOWS OF RESOURCES:</b>		
Unavailable Property Taxes	3,451,820	3,409,376
Related to Defined Benefit Pension	4,934,528	4,067,679
Total Deferred Inflows of Resources	8,386,348	7,477,055
<b>NET POSITION:</b>		
Net Investment in Capital Assets	7,272,151	7,010,460
Restricted	7,413,394	6,692,114
Unrestricted	4,483,139	2,502,881
<b>TOTAL NET POSITION</b>	<b>\$ 19,168,684</b>	<b>\$ 16,205,455</b>

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

BOND COUNTY, ILLINOIS  
STATEMENT OF ACTIVITIES  
YEAR ENDED NOVEMBER 30, 2022  
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2021)

FUNCTIONS/PROGRAMS	Expenses	Program Revenues			Net (Expenses) Revenues and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	2022 Total	2021 Total - Restated
GOVERNMENTAL ACTIVITIES:							
General Government	\$ 2,589,450	\$ 309,541	\$ 841,655	\$ -	\$ (1,438,254)	\$ (1,438,254)	\$ (645,434)
Public Safety	2,902,929	517,493	690,462	-	(1,694,974)	(1,694,974)	(1,836,427)
Public Health and Welfare	4,012,259	2,488,042	1,477,230	-	(46,987)	(46,987)	113,010
Highways and Streets	1,016,455	219,418	-	-	(797,037)	(797,037)	(1,056,883)
Judicial and Courts	908,985	793,449	176,580	-	61,044	61,044	(742,458)
Debt Service	1,591	-	-	-	(1,591)	(1,591)	(694)
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>11,431,669</b>	<b>4,327,943</b>	<b>3,185,927</b>	<b>-</b>	<b>(3,917,799)</b>	<b>(3,917,799)</b>	<b>(4,168,886)</b>
General Revenues:							
Taxes							
Property					3,385,831	3,385,831	3,532,344
Replacement					525,555	525,555	239,432
Motor Fuel					787,137	787,137	781,814
Sales and Income Tax					1,997,967	1,997,967	1,762,807
Illinois Gaming					7,254	7,254	8,678
Cannabis Tax					11,459	11,459	10,552
Interest Income					44,892	44,892	24,115
Miscellaneous					27,213	27,213	25,090
Gain on Disposal of Capital Assets					-	-	43,591
Rental Income					93,720	93,720	97,512
Total General Revenues					<u>6,881,028</u>	<u>6,881,028</u>	<u>6,525,935</u>
Change in Net Position					2,963,229	2,963,229	2,357,049
NET POSITION - BEGINNING (RESTATED)					<u>16,205,455</u>	<u>16,205,455</u>	<u>13,848,406</u>
NET POSITION - ENDING					<u>\$ 19,168,684</u>	<u>\$ 19,168,684</u>	<u>\$ 16,205,455</u>

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

BOND COUNTY, ILLINOIS  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
NOVEMBER 30, 2022

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2021)

	General	Retirement	County Health	County Highway	County Hospice	Savings	Mental Health	Insurance Fund	Other Governmental Funds	2022		2021	
										County Health	County Highway	County Hospice	Savings
<b>ASSETS:</b>													
Cash and Cash Equivalents	\$ 3,710,779	\$ 1,142,022	\$ 421,995	\$ -	\$ 1,116,121	\$ 1,103,615	\$ 50	\$ 1,063,267	\$ 3,228,447	\$ 11,786,296	\$ 8,624,314		
Receivables													
Property Taxes	1,200,471	839,571	150,293	251,189	-	-	150,293	310,953	675,754	3,578,524	4,543,813		
Other Governmental Entities	366,467	1,717	169,331	-	-	16,297	-	-	393,428	947,240	896,335		
Services, Net	-	-	203,558	4,483	100,498	-	79,326	-	-	387,865	369,027		
Due From Other Funds	24,330	-	-	-	205,056	-	-	-	255,608	484,994	679,365		
<b>TOTAL ASSETS</b>	<b>\$ 5,302,047</b>	<b>\$ 1,983,310</b>	<b>\$ 945,177</b>	<b>\$ 255,672</b>	<b>\$ 1,421,675</b>	<b>\$ 1,119,912</b>	<b>\$ 229,669</b>	<b>\$ 1,374,220</b>	<b>\$ 4,553,237</b>	<b>\$ 17,184,919</b>	<b>\$ 15,112,854</b>		
<b>LIABILITIES:</b>													
Due to Other Funds	\$ -	\$ -	\$ 116,450	\$ 255,608	\$ -	\$ -	\$ 88,606	\$ -	\$ 17,044	\$ 477,708	\$ 670,234		
Accounts Payable	74,404	-	88,900	11,590	24,473	2,057	12,053	-	228,401	441,878	657,647		
Accrued Wages	87,979	-	49,388	11,142	7,790	2,142	14,361	-	1,600	174,402	143,194		
Unavailable Revenue	1,754,782	-	1,132	-	-	-	-	-	86,261	1,842,175	795,301		
Total Liabilities	1,917,165	-	255,870	278,340	32,263	4,199	115,020	-	333,306	2,936,163	2,266,376		
<b>DEFERRED INFLOWS OF RESOURCES:</b>													
Unavailable Property Taxes	1,160,000	810,000	145,000	242,500	-	-	145,000	300,000	649,320	3,451,820	3,409,376		
<b>FUND BALANCE:</b>													
Restricted	-	1,173,310	544,307	-	-	1,115,713	-	1,074,220	3,505,844	7,413,394	6,692,114		
Committed	-	-	-	-	-	-	-	-	18,639	18,639	18,667		
Assigned	-	-	-	-	1,389,412	-	-	-	46,128	1,435,540	1,393,549		
Unassigned	2,224,882	-	-	(265,168)	-	-	(30,351)	-	-	1,929,363	1,332,772		
Total Fund Balance (Deficit)	2,224,882	1,173,310	544,307	(265,168)	1,389,412	1,115,713	(30,351)	1,074,220	3,570,611	10,796,936	9,437,102		
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>	<b>\$ 5,302,047</b>	<b>\$ 1,983,310</b>	<b>\$ 945,177</b>	<b>\$ 255,672</b>	<b>\$ 1,421,675</b>	<b>\$ 1,119,912</b>	<b>\$ 229,669</b>	<b>\$ 1,374,220</b>	<b>\$ 4,553,237</b>	<b>\$ 17,184,919</b>	<b>\$ 15,112,854</b>		

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, 2022

TOTAL FUND BALANCE OF GOVERNMENTAL FUNDS (EXHIBIT "C")	\$ 10,796,936
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets of \$12,071,227, net of accumulated depreciation of \$4,772,995 used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.	7,298,232
Right of Use Assets (net of \$75,689 accumulated amortization) used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.	110,381
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	1,680,785
Deferred inflows of resources related to defined benefit pension	(4,934,528)
Net pension asset	5,035,616
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds (See Note 5).	
Compensated Absences	(680,625)
Note Payable	(26,081)
Lease Liability	(112,032)
	(1,684,736)
NET POSITION OF GOVERNMENTAL ACTIVITIES (EXHIBIT "A")	\$ 19,168,684

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, 2022

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2021)

	General	Retirement	County Health	County Highway	County Hospice	Savings	Mental Health	Insurance Fund	Other Governmental Funds	2022		2021	
										County Health	County Highway	Total Governmental Funds	Total Governmental Funds
<b>REVENUES:</b>													
Taxes													
Property	\$ 1,109,833	\$ 810,896	\$ 145,158	\$ 238,281	\$ -	\$ -	\$ 145,158	\$ 300,347	\$ 726,278	\$ 3,475,951	\$ 3,622,656		
Intergovernmental Receipts													
State Income Tax	1,423,902	-	-	-	-	-	-	-	-	1,423,902	1,312,249		
State Sales Tax	574,065	-	-	-	-	-	-	-	-	574,065	450,558		
Replacement Tax	498,068	27,487	-	-	-	-	-	-	-	525,555	239,432		
Illinois Gaming	7,254	-	-	-	-	-	-	-	-	7,254	8,678		
Cannabis Tax	11,459	-	-	-	-	-	-	-	-	11,459	10,552		
Motor Fuel Tax	-	-	-	-	-	-	-	-	787,137	787,137	781,814		
Operating Grants	-	-	1,477,230	-	-	15,153	-	-	670,413	2,162,796	2,748,188		
Fines and Fees	-	-	-	-	-	336,011	-	-	-	336,011	324,467		
Grants and Contributions	702,273	-	-	-	-	-	-	-	-	702,273	1,045,651		
Rental Income	3,600	-	-	-	-	-	-	-	-	3,600	7,200		
Charges for Services	895,039	-	1,284,056	219,418	509,117	-	683,568	-	266,368	3,857,566	3,555,473		
Interest Income	30,496	-	1,754	-	1,189	4,498	-	-	6,955	44,892	24,115		
Licenses and Permits	47,446	-	-	-	-	-	-	-	-	47,446	41,536		
Reimbursements and Refunds	396,477	-	11,301	-	-	-	-	-	-	407,778	474,262		
Miscellaneous	-	-	-	-	-	-	27,213	-	-	27,213	25,090		
<b>Total Revenues</b>	<b>5,699,912</b>	<b>838,383</b>	<b>2,919,499</b>	<b>457,699</b>	<b>510,306</b>	<b>355,662</b>	<b>855,939</b>	<b>300,347</b>	<b>2,457,151</b>	<b>14,394,898</b>	<b>14,671,921</b>		
<b>EXPENDITURES:</b>													
Current													
General Government	1,541,826	802,570	-	-	-	79,177	-	-	193,446	2,617,019	2,893,380		
Public Safety	2,225,641	-	-	-	-	29,802	-	50,768	814,161	3,120,372	3,507,402		
Public Health and Welfare	-	-	2,919,566	-	462,610	-	652,465	302,127	-	4,336,768	4,050,908		
Highways and Streets	-	-	-	567,214	-	-	-	-	500,451	1,067,665	1,309,388		
Judicial and Courts	1,120,031	-	-	-	-	152,552	-	-	5,445	1,278,028	1,296,920		
Capital Outlay	196,201	-	-	-	-	33,000	-	-	372,430	601,631	603,993		
Debt Service	-	-	-	13,581	-	-	-	-	-	13,581	-		
<b>Total Expenditures</b>	<b>5,083,699</b>	<b>802,570</b>	<b>2,919,566</b>	<b>580,795</b>	<b>462,610</b>	<b>294,531</b>	<b>652,465</b>	<b>352,895</b>	<b>1,885,933</b>	<b>13,035,064</b>	<b>13,661,991</b>		
Excess (Deficiency) of Revenues Over Expenditures	616,213	35,813	(67)	(123,096)	47,696	61,131	203,474	(52,548)	571,218	1,359,834	1,009,930		

BOND COUNTY, ILLINOIS  
STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE

GOVERNMENTAL FUNDS  
YEAR ENDED NOVEMBER 30, 2022

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2021)

	General	Retirement	County Health	County Highway	County Hospice	Savings	Mental Health	Insurance Fund	Other Governmental Funds	2022		2021	
										Governmental Funds	Total Governmental Funds	Governmental Funds	Total Governmental Funds
OTHER FINANCING SOURCES (USES):													
Proceeds From Loan	-	-	-	-	-	-	-	-	-	-	-	-	38,600
Proceeds From Sale of Assets	-	-	-	-	-	-	-	-	-	-	-	-	134,500
Transfer In	-	-	-	-	-	-	-	-	100,000	-	100,000	-	-
Transfer (Out)	(100,000)	-	-	-	-	-	-	-	-	-	(100,000)	-	-
Total Other Financing Sources (Uses)	(100,000)	-	-	-	-	-	-	-	100,000	-	-	-	173,100
Net Change in Fund Balance	516,213	35,813	(67)	(123,096)	47,696	61,131	203,474	(52,548)	671,218	1,359,834	1,183,030		
Fund Balance (Deficit), Beginning of Year	1,708,669	1,137,497	544,374	(142,072)	1,341,716	1,054,582	(233,825)	1,126,768	2,899,393	9,437,102	8,254,072		
FUND BALANCE (DEFICIT), END OF YEAR	\$ 2,224,882	\$ 1,173,310	\$ 544,307	\$ (265,168)	\$ 1,389,412	\$ 1,115,713	\$ (30,351)	\$ 1,074,220	\$ 3,570,611	\$ 10,796,936	\$ 9,437,102		

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, 2022

NET CHANGE IN FUND BALANCE -	
TOTAL GOVERNMENTAL FUNDS (EXHIBIT "E")	\$ 1,359,834
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	601,631
Depreciation expense	(313,859)
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.	1,343,137
Governmental funds report lease payments as expenditures while the governmental activities report amortization expense of Right of Use Assets and interest expense on the lease liability to allocate those expenditures over the term of the lease. This is the amount by which the amortization and interest expense exceed the lease payment in the current year.	(10,077)
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.	(29,956)
The repayment of notes payable is reported as an expenditure when due in the governmental funds but as a reduction of principal outstanding in the statement of activities.	<u>12,519</u>
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES (EXHIBIT "B")	<u><u>\$ 2,963,229</u></u>

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



BOND COUNTY, ILLINOIS  
STATEMENT OF FIDUCIARY NET POSITION  
NOVEMBER 30, 2022

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2021)

	<u>2022</u>	<u>2021</u>
	<u>Custodial Funds</u>	<u>Custodial Funds</u>
ASSETS:		
Cash and Cash Equivalents	\$ 3,249,244	\$ 3,777,840
Receivables		
Other Governmental Entities	91,780	93,604
Total Assets	<u>3,341,024</u>	<u>3,871,444</u>
LIABILITIES:		
Accounts Payable	11,457	16,122
Property Tax Payable	328,716	1,013,594
Due to Other Funds	7,286	9,131
Bonds Outstanding	233,693	262,386
Total Liabilities	<u>581,152</u>	<u>1,301,233</u>
TOTAL NET POSITION	<u>\$ 2,759,872</u>	<u>\$ 2,570,211</u>

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

BOND COUNTY, ILLINOIS  
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
NOVEMBER 30, 2022

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2021)

	<u>2022</u>	<u>2021</u>
	<u>Custodial Funds</u>	<u>Custodial Funds</u>
ADDITIONS:		
Property Taxes	\$ 31,537,306	\$ 18,387,562
Fines and Fees	4,057,975	4,205,177
Interest Income	8,951	7,179
Restitution	52,302	36,082
Total Additions	<u>35,656,534</u>	<u>22,636,000</u>
DEDUCTIONS:		
Distributions (See Statement 18)	<u>35,466,873</u>	<u>22,227,628</u>
Change in Net Position	189,661	408,372
Net Position, Beginning of Year	<u>2,570,211</u>	<u>2,161,839</u>
Net Position, End of Year	<u><u>\$ 2,759,872</u></u>	<u><u>\$ 2,570,211</u></u>

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

BOND COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2022

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, 2022

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, 2022

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, 2022

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, 2022

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, 2022

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.

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, 2022

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, 2022 and 2021 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 2021 property tax levy.

BOND COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2022

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	2021	2020
	\$ 275,299,453	\$ 260,571,171
	2021	
	Maximum	Actual
Tax Rates:		
General	0.37000	0.37000
County Highway	0.10000	0.08646
Aid to Township Bridges	0.05000	0.04323
Matching	0.05000	0.04323
Municipal Retirement	N/A	0.14530
Community/Public Health	0.17500	0.10534
Tort/Liability and General Insurance	N/A	0.10898
Unemployment Compensation	N/A	0.01090
Mental Deficiency (FAYCO)	0.04000	0.03786
Social Security	N/A	0.14893
Special Service District	0.10000	0.05124
Extension Service	0.05000	0.03233
Senior Citizens	0.02500	0.02333
Public Building Commission	N/A	0.03270
		1.23983

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:

Property	Threshold
Equipment	\$10,000
Buildings and Improvements	\$20,000
Infrastructure	\$50,000

BOND COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2022

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, 2022

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, 2022

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, 2022, an overdraft existed in the County Health, Mental Health, County Highway and Senior Citizens funds.

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 Pronouncement

Effective December 1, 2021, the County adopted the provisions of GASB Statement No. 87, *Leases*. Leases should be recognized and measured using the facts and circumstances that exist at the beginning of the period of implementation. GASB Statement No. 87 established a single approach to accounting for and reporting leases by state and local governments. Under this statement, a government entity that is a lessee must recognize (1) a lease liability, (2) an intangible asset representing the lessee's right to use the leased asset, (3) report the amortization expense for using the lease asset over the shorter of the term of the lease or the useful life of the underlying asset, (4) interest expense on the lease liability and (5) note disclosures about the lease.

T. Management Evaluation

Management has evaluated subsequent events through September 28, 2023, the date on which the financial statements were available to be issued.

BOND COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2022

NOTE 2. FUND BALANCES - GOVERNMENTAL FUNDS

As of November 30, 2022, 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.

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, 2022, 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>\$ 2,224,882</u>
Retirement:				
IMRF	909,676	-	-	-
Social Security	263,634	-	-	-
Total Retirement	<u>1,173,310</u>	<u>-</u>	<u>-</u>	<u>-</u>

BOND COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2022

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

	<u>Restricted</u>	<u>Committed</u>	<u>Assigned</u>	<u>Unassigned</u>
County Health:				
Health Grants and Programs	544,307	-	-	-
County Highway:				
Highway Projects	-	-	-	(265,168)
County Hospice:				
Health Programs	-	-	1,389,412	-
Mental Health:				
Health Programs	-	-	-	(30,351)
Insurance Fund:				
Insurance	1,074,220	-	-	-
County Aid to Bridges:				
Bridge Projects	538,626	-	-	-
County Motor Fuel Tax:				
Motor Fuel Tax Projects	1,288,202	-	-	-
Engineering Revolving:				
Highway Projects	-	-	46,128	-
Highway Matching:				
Highway Projects	238,398	-	-	-
Special Service District:				
Ambulance Service	173,303	-	-	-
Public Building Commission:				
Courthouse Maintenance	455,154	-	-	-

BOND COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2022

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

	<u>Restricted</u>	<u>Committed</u>	<u>Assigned</u>	<u>Unassigned</u>
911 Emergency System:				
911 System	486,680	-	-	-
Solid Waste:				
Recycling and Landfill	-	16,877	-	-
Noxious Weed:				
Noxious Weed	-	1,762	-	-
Unemployment Insurance:				
Insurance	325,481	-	-	-
Savings Fund:				
GIS	103,812	-	-	-
Permanent Record	25,403	-	-	-
Treasurer Automation	48,909	-	-	-
Child Support	2,719	-	-	-
Circuit Clerk Automation	43,266	-	-	-
Document Storage	64,111	-	-	-
Coroner	47,306	-	-	-
Sheriff Forfeiture	10,974	-	-	-
DUI Equipment	3,121	-	-	-
Police Vehicle Fund	5,007	-	-	-
Sheriff Forfeiture - DOJ	226	-	-	-
Citation Fees	7,260	-	-	-
Probation	495,358	-	-	-
State's Attorney Automation	10,294	-	-	-
State's Attorney	45,161	-	-	-
State's Attorney Forfeiture	48,236	-	-	-
Anti Crime	6,195	-	-	-
Drug Addiction	639	-	-	-
Court Operations	65,006	-	-	-
Court Automation	51,365	-	-	-
Court Operations	3,470	-	-	-



BOND COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2022

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

	<u>Restricted</u>	<u>Committed</u>	<u>Assigned</u>	<u>Unassigned</u>
Savings Fund (cont'd):				
Crime Prevention	4,086	-	-	-
Circuit Clerk Operations	23,789	-	-	-
Total Savings Fund	1,115,713	-	-	-
Total All Funds	\$ 7,413,394	\$ 18,639	\$ 1,435,540	\$ 1,929,363

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 \$15,035,540, including petty cash of \$855, and bank balances totaled \$17,239,761.

The County's investments at November 30, 2022 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.

Reconciliation to financial statements:

	<u>Cash and</u> <u>Cash Equivalents</u>
Exhibit "A"	
Cash	\$ 11,786,296
Exhibit "G"	
Cash	3,249,244
Above Carrying Amounts	\$ 15,035,540

BOND COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2022

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

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, 2022 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, 2022 the County's investments consisted of deposits with local financial institutions. Certificates of deposit 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, \$1,164,138 was insured by the Federal Deposit Insurance Corporation (FDIC) and \$16,075,623 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.

NOTE 4. CAPITAL ASSETS

Capital asset activity for the year ended November 30, 2022 was as follows:

	<u>Beginning</u> <u>Balances</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending</u> <u>Balances</u>
<b>GOVERNMENTAL ACTIVITIES:</b>				
Capital Assets Not Being Depreciated				
Land	\$ 448,421	\$ -	\$ -	\$ 448,421

BOND COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2022

NOTE 4. CAPITAL ASSETS (CONT'D)

	Beginning Balances	Increases	Decreases	Ending Balances
GOVERNMENTAL ACTIVITIES (CONT'D):				
Capital Assets Being Depreciated				
Buildings and Improvements	7,743,958	63,989	-	7,807,947
Equipment and Vehicles	3,187,217	537,642	-	3,724,859
Infrastructure	90,000	-	-	90,000
Total Capital Assets Being Depreciated	11,021,175	601,631	-	11,622,806
Less Accumulated Depreciation for				
Buildings and Improvements	1,885,481	105,602	-	1,991,083
Equipment and Vehicles	2,502,738	207,257	-	2,709,995
Infrastructure	70,917	1,000	-	71,917
Total Accumulated Depreciation	4,459,136	313,859	-	4,772,995
Total Capital Assets Being Depreciated, Net	6,562,039	287,772	-	6,849,811
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	\$ 7,010,460	\$ 287,772	\$ -	\$ 7,298,232

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

GOVERNMENTAL ACTIVITIES:	
General Government	\$ 89,569
Public Safety	137,750
Highway and Street	22,464
Public Health and Welfare	64,076
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	\$ 313,859

BOND COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2022

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, 2022 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, 2021	New Debt Issued	Debt Retired	Balance November 30, 2022	Due Within One Year
Primary Government					
GOVERNMENTAL ACTIVITIES:					
Notes From Direct Borrowing:					
Highway Equipment	\$ 38,600	\$ -	\$ 12,519	\$ 26,081	\$ 12,864
Compensated Absences	650,669	29,956	-	680,625	40,000
TOTAL GOVERNMENTAL FUNDS	<u>\$ 689,269</u>	<u>\$ 29,956</u>	<u>\$ 12,519</u>	<u>\$ 706,706</u>	<u>\$ 52,864</u>

Highway Equipment

During a prior 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, 2022, the loan had the following payment schedule:

Year Ended November 30,	Principal	Interest	Total Payment
2023	\$ 12,864	\$ 717	\$ 13,581
2024	13,217	364	13,581
	<u>\$ 26,081</u>	<u>\$ 1,081</u>	<u>\$ 27,162</u>

The amount due within one year for compensated absences is an estimate.

BOND COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2022

NOTE 6. INTERFUND RECEIVABLES AND PAYABLES

The County had the following interfund balances within its various funds at November 30, 2022:

	Interfund	
	Due From	Due To
GOVERNMENTAL FUNDS:		
MAJOR FUNDS:		
General		
Nonmajor Governmental Funds		
Senior Citizens	\$ 17,044	\$ -
Custodial Funds		
County Sheriff	7,286	-
County Highway		
County MFT	-	255,608
County Health		
Hospice	-	116,450
Hospice		
County Health	116,450	-
Mental Health	88,606	-
Mental Health		
Hospice	-	88,606
Total Major Funds	229,386	460,664
NONMAJOR FUNDS:		
County Motor Fuel Tax		
County Highway	255,608	-
Senior Citizens		
General	-	17,044
Total Nonmajor Funds	255,608	17,044
FIDUCIARY FUNDS:		
County Sheriff		
General	-	7,286
Total Fiduciary Funds	-	7,286
TOTAL GOVERNMENTAL AND FIDUCIARY FUNDS	\$ 484,994	\$ 484,994

BOND COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2022

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

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 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 Fund. 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 their beneficiaries. The County's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of an agent multiple 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 Annual Comprehensive 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](http://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 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.

BOND COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2022

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

Benefits Provided (cont'd)

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, 2021, the following employees were covered by the benefit terms:

	Regular Plan	SLEP	ECO
Retirees and Beneficiaries Currently Receiving Benefits	116	9	9
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	92	7	1
Active Plan Members	100	12	0
Total	308	28	10

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 2021 was 7.15 percent for Regular members, 15.64 percent for SLEP members and 35.23 percent for ECO members. For the fiscal year ended November 30, 2022, the County contributed \$226,058 to the Regular plan, \$102,131 to the SLEP plan and \$66,530 to the ECO plan. The County also contributes for disability benefits, death benefits, and supplemental retirement

BOND COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2022

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

Contributions (cont'd)

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, 2021. 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, 2021:

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 using scale MP-2020. For disabled retirees, 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,



BOND COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2022

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

Actuarial Assumptions (cont'd)

Mortality (cont'd) 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, 2021 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, 2021:

Asset Class	Target Allocation	Return 12/31/21	Projected Return/Risk Ten Year Geometric
Equities	39.00%	24.89%	1.90%
International Equities	15.00%	9.78%	3.15%
Fixed Income	25.00%	-0.44%	-0.60%
Real Estate	10.00%	21.95%	3.30%
Alternatives	10.00%	46.46%	
Private Equity		N/A	5.50%
Hedge Funds		N/A	N/A
Commodities		N/A	1.70%
Cash Equivalents	1.00%	2.44%	-0.90%

BOND COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2022

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 1.84 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, 2020	<u>\$ 18,777,123</u>	<u>\$ 20,968,241</u>	<u>\$ (2,191,118)</u>
Change for the Year:			
Service Cost	362,073	-	362,073
Interest on the Total Pension Liability	1,337,286	-	1,337,286
Differences Between Expected and Actual Experience of the Total Pension Liability	407,799	-	407,799
Changes of Assumptions	-	-	-
Contributions - Employer	-	294,011	(294,011)
Contributions - Employees	-	196,901	(196,901)
Net Investment Income	-	3,515,336	(3,515,336)

BOND COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2022

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	(1,025,672)	(1,025,672)	-
Other (Net Transfer)	-	(45,566)	45,566
	<u>1,081,486</u>	<u>2,935,010</u>	<u>(1,853,524)</u>
Balances at December 31, 2021	<u>\$ 19,858,609</u>	<u>\$ 23,903,251</u>	<u>\$ (4,044,642)</u>
SLEP Plan	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability (Asset)
Balances at December 31, 2020	<u>\$ 5,097,980</u>	<u>\$ 5,329,257</u>	<u>\$ (231,277)</u>
Change for the Year:			
Service Cost	135,264	-	135,264
Interest on the Total Pension Liability	369,082	-	369,082
Differences Between Expected and Actual Experience of the Total Pension Liability	254,263	-	254,263
Changes of Assumptions	-	-	-
Contributions - Employer	-	255,171	(255,171)
Contributions - Employees	-	72,514	(72,514)
Net Investment Income	-	845,659	(845,659)
Benefit Payments, Including Refunds of Employee Contributions	(149,650)	(149,650)	-
Other (Net Transfer)	-	8,159	(8,159)
	<u>608,959</u>	<u>1,031,853</u>	<u>(422,894)</u>
Balances at December 31, 2021	<u>\$ 5,706,939</u>	<u>\$ 6,361,110</u>	<u>\$ (654,171)</u>

BOND COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2022

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, 2020	<u>\$ 5,391,181</u>	<u>\$ 5,133,911</u>	<u>\$ 257,270</u>
Change for the Year:			
Service Cost	-	-	-
Interest on the Total Pension Liability	377,216	-	377,216
Differences Between Expected and Actual Experience of the Total Pension Liability	56,324	-	56,324
Changes of Assumptions	-	-	-
Contributions - Employer	-	91,883	(91,883)
Contributions - Employees	-	-	-
Net Investment Income	-	923,011	(923,011)
Benefit Payments, Including Refunds of Employee Contributions	(376,394)	(376,394)	-
Other (Net Transfer)	-	12,719	(12,719)
Net Changes	<u>57,146</u>	<u>651,219</u>	<u>(594,073)</u>
Balances at December 31, 2021	<u>\$ 5,448,327</u>	<u>\$ 5,785,130</u>	<u>\$ (336,803)</u>
Total for All Plans	<u>\$ 31,013,875</u>	<u>\$ 36,049,491</u>	<u>\$ (5,035,616)</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 plans, 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)	\$ (1,750,475)	\$ (4,044,642)	\$ (5,811,260)
SLEP Plan			
Net Pension Liability/(Asset)	\$ 152,136	\$ (654,171)	\$ (1,309,588)
ECO Plan			
Net Pension Liability/(Asset)	\$ 213,796	\$ (336,803)	\$ (804,097)

BOND COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2022

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, 2022, the County recognized pension expense/(benefit) of \$(1,343,137) which consists of \$(750,125), \$(321,151) and \$(271,861) for the Regular Plan, SLEP and ECO plans, respectively. At November 30, 2022, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

REGULAR PLAN	Deferred	Deferred
Deferred Amounts Related to Pensions	Outflows of	Inflows of
	<u>Resources</u>	<u>Resources</u>
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Difference Between Expected and Actual Experience	\$ 328,974	\$ -
Changes in Assumptions	-	87,456
Net Differences Between Projected and Actual Earnings on Pension Plan Investments	<u>452,928</u>	<u>3,171,491</u>
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	781,902	3,258,947
Pension Contribution Made Subsequent to the Measurement Date	<u>202,774</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	<u>\$ 984,676</u>	<u>\$ 3,258,947</u>
SLEP PLAN	Deferred	Deferred
Deferred Amounts Related to Pensions	Outflows of	Inflows of
	<u>Resources</u>	<u>Resources</u>
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Difference Between Expected and Actual Experience	\$ 287,691	\$ 52,148
Changes in Assumptions	36,186	26,441
Net Differences Between Projected and Actual Earnings on Pension Plan Investments	<u>91,968</u>	<u>694,538</u>
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	415,845	773,127
Pension Contribution Made Subsequent to the Measurement Date	<u>92,042</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	<u>\$ 507,887</u>	<u>\$ 773,127</u>

BOND COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2022

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 PLAN	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
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>128,760</u>	<u>902,454</u>
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	128,760	902,454
Pension Contribution Made Subsequent to the Measurement Date	<u>59,462</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	<u>\$ 188,222</u>	<u>\$ 902,454</u>
Total Deferred Amounts Related to Pensions	<u>\$ 1,680,785</u>	<u>\$ 4,934,528</u>

\$354,278 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, 2022.

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:

<u>Year Ending December 31,</u>	<u>Regular Plan Net Deferred Outflows/(Inflows) of Resources</u>	<u>SLEP Plan Net Deferred Outflows/(Inflows) of Resources</u>	<u>ECO Plan Net Deferred Outflows/(Inflows) of Resources</u>
2022	\$ (292,885)	\$ 47,426	\$ (112,815)
2023	(928,453)	(167,233)	(301,036)
2024	(649,698)	(113,400)	(188,250)
2025	(403,235)	(61,121)	(112,131)
2026	-	29,088	-
Thereafter	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ (2,274,271)</u>	<u>\$ (265,240)</u>	<u>\$ (714,232)</u>

BOND COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2022

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

Payables to the Pension Plan

As of November 30, 2022, the County reported a payable of \$-0-, \$-0- and \$-0- for the Regular Plan, SLEP and ECO plans, respectively, for a total of \$-0- outstanding required contributions to IMRF for the month of November 30, 2022.

NOTE 8. OTHER NOTE DISCLOSURES

A. Legal Debt Margin

ASSESSED VALUATION - 2021 Tax Year (Latest Year Available)	<u>\$ 275,299,453</u>
STATUTORY DEBT LIMITATION (5.75% of Assessed Valuation)	\$ 15,829,719
Less Indebtedness Notes Payable	<u>26,081</u>
LEGAL DEBT MARGIN	<u>\$ 15,803,638</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, 2022

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:

	Budgeted Expenditures	Actual Expenditures
County Health	\$ 2,514,218	\$ 2,919,566
County Hospice	461,855	462,610

NOTE 9. TORT EXPENDITURES

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

Beginning Restricted Fund Balance, November 30, 2021	\$ 1,126,768
Receipts:	
Property Taxes	300,347
Total Available	1,427,115
Expenditures:	
Insurance	295,327
Prisoner Medical	50,768
Assessment	6,800
Total Expenditures	352,895
Ending Restricted Fund Balance, November 30, 2022	\$ 1,074,220



BOND COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2022

NOTE 10. LEASES

Election Equipment Lease

During a prior year, the County entered into a lease for election equipment. The lease is \$9,393 per quarter for 24 quarters starting January 31, 2020.

The total costs of the County's Right of Use Asset is recorded as \$186,070, less accumulated amortization of \$75,689 as of November 30, 2022. The present value of the total lease payments was calculated using the current borrowing rate of .42%. Current year amortization expense is \$37,845.

The lease has resulted in a lease liability of \$112,032 as of November 30, 2022. The annual requirements to retire this lease are as follows:

Year Ending June 30	Principal	Interest	Total
2023	\$ 37,163	\$ 409	\$ 37,572
2024	37,356	216	37,572
2025	37,513	59	37,572
	<u>\$ 112,032</u>	<u>\$ 684</u>	<u>\$ 112,716</u>

NOTE 11. DEFICIT FUND BALANCE

The following funds had a deficit fund balance at November 30, 2022:

Mental Health	\$ 30,351
County Highway	265,168

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.

As part of the American Rescue Plan grants, the County was awarded \$3,190,558, of which \$1,595,279 was received during the prior year and \$1,595,279 was received during the current year and is to be spent over the next three years.

NOTE 13. CHANGE IN ACCOUNTING PRINCIPLE

For the fiscal year ended November 30, 2022, the County implemented GASB Statement No. 87, *Leases*.

BOND COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2022

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

The total costs of the County's Right of Use Asset is recorded as \$186,070, less accumulated amortization of \$37,844 as of November 30, 2021. The present value of the total lease payments was calculated using the current borrowing rate of .42%.

The implementation of GASB Statement No. 87 had the following effect on net position as reported December 1, 2021:

Net Position, as	
Previously Reported	\$ 16,197,029
GASB Statement No. 87	
Right of Use Asset	148,226
Lease Liability	<u>(139,800)</u>
Restated Fund Balance	
at December 1, 2021	<u><u>\$ 16,205,455</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, 2022

	Special Revenue Funds																
	General Fund		Retirement		County Health		County Highway		County Hospice		Savings		Mental Health		Insurance Fund		
	Original and Final Budget	Actual	Original and Final Budget	Actual	Original and Final Budget	Actual	Original and Final Budget	Actual	Original and Final Budget	Actual	Original and Final Budget	Actual	Original and Final Budget	Actual	Original and Final Budget	Actual	
<b>REVENUES:</b>																	
Taxes																	
Property	\$ 1,137,748	\$ 1,109,833	\$ 810,000	\$ 810,896	\$ 145,000	\$ 145,158	\$ 238,000	\$ 238,281	\$ -	\$ -	\$ -	\$ -	\$ 145,000	\$ 145,158	\$ 300,000	\$ 300,347	
Intergovernmental Receipts																	
State Sales Tax	379,600	574,065	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
State Income Tax	1,253,200	1,423,902	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Replacement Taxes	176,800	498,068	10,000	27,487	-	-	-	-	-	-	-	-	-	-	-	-	-
Illinois Gaming	7,000	7,254	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Grants	-	-	-	-	755,297	1,477,230	-	-	-	-	4,448	15,153	-	-	-	-	-
Cannabis Tax	15,500	11,459	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Grants and Contributions	1,814,895	702,273	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Charges for Services	1,084,195	895,039	-	-	1,335,414	1,284,056	411,000	219,418	589,472	509,117	-	-	561,365	683,568	-	-	
Rent	3,600	3,600	-	-	3,080	-	-	-	-	-	-	-	-	-	-	-	-
Interest Income	5,500	30,496	-	-	1,754	1,754	-	-	1,143	1,189	2,500	4,498	-	-	-	-	
Licenses and Permits	47,000	47,446	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fines and Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursements and Refunds	368,307	396,477	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous	2,450	-	-	-	35,989	11,301	50,000	-	-	-	-	-	-	2,011	27,213	-	-
<b>Total Revenues</b>	<b>6,295,795</b>	<b>5,699,912</b>	<b>820,000</b>	<b>838,383</b>	<b>2,276,534</b>	<b>2,919,499</b>	<b>699,000</b>	<b>457,699</b>	<b>590,615</b>	<b>510,306</b>	<b>438,948</b>	<b>355,662</b>	<b>708,376</b>	<b>855,939</b>	<b>300,000</b>	<b>300,347</b>	
<b>EXPENDITURES:</b>																	
Current																	
General Government	2,205,258	1,541,826	1,005,000	802,570	-	-	-	-	-	-	67,750	79,177	-	-	-	-	-
Public Safety	2,291,305	2,225,641	-	-	-	-	-	-	-	-	168,742	29,802	-	-	64,000	50,768	-
Public Health and Welfare	-	-	-	-	2,514,218	2,919,566	-	-	461,855	462,610	-	-	701,865	652,465	306,800	302,127	-
Highways and Streets	-	-	-	-	-	-	607,000	567,214	-	-	-	-	-	-	-	-	-
Judicial and Courts	1,269,929	1,120,031	-	-	-	-	40,000	-	-	-	175,000	152,552	-	-	-	-	-
Capital Outlay	-	196,201	-	-	-	-	50,000	-	-	-	-	33,000	-	-	-	-	-
Debt Service	-	-	-	-	-	-	50,000	13,581	-	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>5,766,492</b>	<b>5,083,699</b>	<b>1,005,000</b>	<b>802,570</b>	<b>2,514,218</b>	<b>2,919,566</b>	<b>697,000</b>	<b>580,795</b>	<b>461,855</b>	<b>462,610</b>	<b>411,492</b>	<b>294,531</b>	<b>701,865</b>	<b>652,465</b>	<b>370,800</b>	<b>352,895</b>	
Excess (Deficiency) of Revenues Over Expenditures	529,303	616,213	(185,000)	35,813	(237,684)	(67)	2,000	(123,096)	128,760	47,696	27,456	61,131	6,511	203,474	(70,800)	(52,548)	
<b>OTHER FINANCINGS</b>																	
SOURCES (USES)																	
Transfer (Out)	(100,000)	(100,000)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	(100,000)	(100,000)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Fund Balance	\$ 429,303	\$ 516,213	\$ (185,000)	\$ 35,813	\$ (237,684)	(67)	\$ 2,000	(123,096)	\$ 128,760	\$ 47,696	\$ 27,456	\$ 61,131	\$ 6,511	\$ 203,474	\$ (70,800)	\$ (52,548)	
Fund Balance (Deficit), Beginning of Year	1,708,669	1,137,497	1,137,497	544,374	(142,072)	1,341,716	1,054,582	1,115,713	1,054,582	1,341,716	1,054,582	1,054,582	233,825	1,126,768	1,126,768	1,126,768	
<b>FUND BALANCE (DEFICIT), END OF YEAR</b>	<b>\$ 2,224,882</b>	<b>\$ 1,173,310</b>	<b>\$ 1,173,310</b>	<b>\$ 544,307</b>	<b>\$ (265,168)</b>	<b>\$ 1,389,412</b>	<b>\$ 1,115,713</b>	<b>\$ (65,383)</b>	<b>\$ 1,183,342</b>	<b>\$ 1,389,412</b>	<b>\$ 1,115,713</b>	<b>\$ 1,115,713</b>	<b>\$ (58,874)</b>	<b>\$ (30,351)</b>	<b>\$ (70,800)</b>	<b>\$ (1,074,220)</b>	

BOND COUNTY, ILLINOIS  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
NOVEMBER 30, 2022

NOTE 1. EXPENDITURES IN EXCESS OF BUDGET

The following funds had expenditures in excess of budgeted amounts:

	Budget	Actual
County Health	\$ 2,514,218	\$ 2,919,566
County Hospice	461,855	462,610

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, 2022:

- 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  
 MULTYEAR SCHEDULE OF CHANGES IN NET PENSION  
 LIABILITY AND RELATED RATIOS  
 ILLINOIS MUNICIPAL RETIREMENT FUND - REGULAR PLAN  
 NOVEMBER 30, 2022

LAST EIGHT CALENDAR YEARS

<u>Calendar year ending December 31,</u>	2021	2020	2019	2018	2017	2016	2015	2014
<b>Total Pension Liability</b>								
Service Cost	\$ 362,073	\$ 365,731	\$ 337,682	\$ 311,016	\$ 340,146	\$ 329,180	\$ 304,034	\$ 312,242
Interest on the Total Pension Liability	1,337,286	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	407,799	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	(1,025,672)	(919,834)	(870,325)	(847,299)	(796,207)	(708,748)	(803,623)	(710,876)
<b>Net Change in Total Pension Liability</b>	<u>1,081,486</u>	<u>572,912</u>	<u>1,027,891</u>	<u>1,117,253</u>	<u>226,987</u>	<u>778,939</u>	<u>363,639</u>	<u>1,245,262</u>
<b>Total Pension Liability - Beginning</b>	<u>18,777,123</u>	<u>18,204,211</u>	<u>17,176,320</u>	<u>16,059,067</u>	<u>15,832,080</u>	<u>15,053,141</u>	<u>14,689,502</u>	<u>13,444,240</u>
<b>Total Pension Liability - Ending (a)</b>	<u>\$ 19,858,609</u>	<u>\$ 18,777,123</u>	<u>\$ 18,204,211</u>	<u>\$ 17,176,320</u>	<u>\$ 16,059,067</u>	<u>\$ 15,832,080</u>	<u>\$ 15,053,141</u>	<u>\$ 14,689,502</u>
<b>Plan Fiduciary Net Position</b>								
Employer Contributions	\$ 294,011	\$ 268,595	\$ 178,871	\$ 258,870	\$ 263,038	\$ 268,895	\$ 270,828	\$ 280,424
Employee Contributions	196,901	169,282	154,495	149,655	145,768	198,087	193,783	131,450
Pension Plan Net Investment Income	3,515,336	2,683,548	3,037,465	(973,819)	2,679,302	990,586	73,675	861,550
Benefit Payments and Refunds	(1,025,672)	(919,834)	(870,325)	(847,299)	(796,207)	(708,748)	(803,623)	(710,876)
Other	(45,566)	28,925	121,800	195,138	(203,593)	158,958	(302,405)	68,703
<b>Net Change in Plan Fiduciary Net Position</b>	<u>2,935,010</u>	<u>2,230,516</u>	<u>2,622,306</u>	<u>(1,217,455)</u>	<u>2,088,308</u>	<u>907,778</u>	<u>(567,742)</u>	<u>631,251</u>
<b>Plan Fiduciary Net Position - Beginning</b>	<u>20,968,241</u>	<u>18,737,725</u>	<u>16,115,419</u>	<u>17,332,874</u>	<u>15,244,566</u>	<u>14,336,788</u>	<u>14,904,530</u>	<u>14,273,279</u>
<b>Plan Fiduciary Net Position - Ending (b)</b>	<u>\$ 23,903,251</u>	<u>\$ 20,968,241</u>	<u>\$ 18,737,725</u>	<u>\$ 16,115,419</u>	<u>\$ 17,332,874</u>	<u>\$ 15,244,566</u>	<u>\$ 14,336,788</u>	<u>\$ 14,904,530</u>
<b>Net Pension Liability/(Asset) - Ending (a)-(b)</b>	<u>\$ (4,044,642)</u>	<u>\$ (2,191,118)</u>	<u>\$ (533,514)</u>	<u>\$ 1,060,901</u>	<u>\$ (1,273,807)</u>	<u>\$ 587,514</u>	<u>\$ 716,353</u>	<u>\$ (215,028)</u>
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	120.37%	111.67%	102.93%	93.82%	107.93%	96.29%	95.24%	101.46%
Covered Valuation Payroll	\$ 3,994,604	\$ 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	-101.25%	-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, 2022

LAST EIGHT CALENDAR YEARS

Calendar year ending December 31,	2021	2020	2019	2018	2017	2016	2015	2014
<b>Total Pension Liability</b>								
Service Cost	\$ -	\$ -	\$ -	\$ 56,892	\$ 81,657	\$ 85,557	\$ 75,545	\$ 82,313
Interest on the Total Pension Liability	377,216	375,260	371,282	355,002	331,145	332,748	314,223	307,543
Benefit Changes	-	-	-	-	-	-	-	-
Difference Between Expected and Actual Experience	56,324	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	(376,394)	(369,161)	(359,110)	(322,477)	(211,607)	(195,183)	(190,695)	(180,848)
<b>Net Change in Total Pension Liability</b>	<u>57,146</u>	<u>30,596</u>	<u>59,893</u>	<u>434,535</u>	<u>385,916</u>	<u>(23,069)</u>	<u>250,504</u>	<u>97,495</u>
<b>Total Pension Liability - Beginning</b>	<u>5,391,181</u>	<u>5,360,585</u>	<u>5,300,692</u>	<u>4,866,157</u>	<u>4,480,241</u>	<u>4,503,310</u>	<u>4,252,806</u>	<u>4,155,311</u>
<b>Total Pension Liability - Ending (a)</b>	<u>\$ 5,448,327</u>	<u>\$ 5,391,181</u>	<u>\$ 5,360,585</u>	<u>\$ 5,300,692</u>	<u>\$ 4,866,157</u>	<u>\$ 4,480,241</u>	<u>\$ 4,503,310</u>	<u>\$ 4,252,806</u>
<b>Plan Fiduciary Net Position</b>								
Employer Contributions	\$ 91,883	\$ 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	923,011	709,989	852,309	(304,575)	718,386	259,804	18,720	215,284
Benefit Payments and Refunds	(376,394)	(369,161)	(359,110)	(322,477)	(211,607)	(195,183)	(190,695)	(180,848)
Other	12,719	44,277	23,067	102,832	(78,946)	(820)	33,417	6,083
<b>Net Change in Plan Fiduciary Net Position</b>	<u>651,219</u>	<u>471,316</u>	<u>517,423</u>	<u>(451,078)</u>	<u>577,390</u>	<u>225,070</u>	<u>47,487</u>	<u>212,740</u>
<b>Plan Fiduciary Net Position - Beginning</b>	<u>5,133,911</u>	<u>4,662,595</u>	<u>4,145,172</u>	<u>4,596,250</u>	<u>4,018,860</u>	<u>3,793,790</u>	<u>3,746,303</u>	<u>3,533,563</u>
<b>Plan Fiduciary Net Position - Ending (b)</b>	<u>\$ 5,785,130</u>	<u>\$ 5,133,911</u>	<u>\$ 4,662,595</u>	<u>\$ 4,145,172</u>	<u>\$ 4,596,250</u>	<u>\$ 4,018,860</u>	<u>\$ 3,793,790</u>	<u>\$ 3,746,303</u>
<b>Net Pension Liability/(Asset) - Ending (a)-(b)</b>	\$ (336,803)	\$ 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	106.18%	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%	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, 2022

LAST EIGHT CALENDAR YEARS

Calendar year ending December 31,	2021	2020	2019	2018	2017	2016	2015	2014
<b>Total Pension Liability</b>								
Service Cost	\$ 135,264	\$ 140,084	\$ 136,416	\$ 117,663	\$ 119,548	\$ 125,817	\$ 117,929	\$ 117,151
Interest on the Total Pension Liability	369,082	351,694	317,720	287,335	266,118	254,412	227,644	203,393
Benefit Changes	-	-	-	-	-	-	-	-
Difference Between Expected and Actual Experience	254,263	(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	(149,650)	(123,142)	(109,311)	(69,292)	(65,604)	(56,910)	(58,571)	(34,727)
<b>Net Change in Total Pension Liability</b>	<b>608,959</b>	<b>255,501</b>	<b>473,693</b>	<b>561,838</b>	<b>285,680</b>	<b>159,027</b>	<b>356,663</b>	<b>334,886</b>
<b>Total Pension Liability - Beginning</b>	<b>5,097,980</b>	<b>4,842,479</b>	<b>4,368,786</b>	<b>3,806,948</b>	<b>3,521,268</b>	<b>3,362,241</b>	<b>3,005,578</b>	<b>2,670,692</b>
<b>Total Pension Liability - Ending (a)</b>	<b>\$ 5,706,939</b>	<b>\$ 5,097,980</b>	<b>\$ 4,842,479</b>	<b>\$ 4,368,786</b>	<b>\$ 3,806,948</b>	<b>\$ 3,521,268</b>	<b>\$ 3,362,241</b>	<b>\$ 3,005,578</b>
<b>Plan Fiduciary Net Position</b>								
Employer Contributions	\$ 255,171	\$ 119,660	\$ 95,303	\$ 94,570	\$ 95,399	\$ 93,448	\$ 90,754	\$ 120,352
Employee Contributions	72,514	59,871	57,504	55,447	47,193	47,069	65,829	49,884
Pension Plan Net Investment Income	845,659	643,832	655,563	(161,745)	549,585	211,943	14,720	177,011
Benefit Payments and Refunds	(149,650)	(123,142)	(109,311)	(69,292)	(65,604)	(56,910)	(58,571)	(34,727)
Other	8,159	8,697	50,513	35,214	(14,926)	41,212	(39,507)	(251,642)
<b>Net Change in Plan Fiduciary Net Position</b>	<b>1,031,853</b>	<b>708,918</b>	<b>749,572</b>	<b>(45,806)</b>	<b>611,647</b>	<b>336,762</b>	<b>73,225</b>	<b>60,878</b>
<b>Plan Fiduciary Net Position - Beginning</b>	<b>5,329,257</b>	<b>4,620,339</b>	<b>3,870,767</b>	<b>3,916,573</b>	<b>3,304,926</b>	<b>2,968,164</b>	<b>2,894,939</b>	<b>2,834,061</b>
<b>Plan Fiduciary Net Position - Ending (b)</b>	<b>\$ 6,361,110</b>	<b>\$ 5,329,257</b>	<b>\$ 4,620,339</b>	<b>\$ 3,870,767</b>	<b>\$ 3,916,573</b>	<b>\$ 3,304,926</b>	<b>\$ 2,968,164</b>	<b>\$ 2,894,939</b>
<b>Net Pension Liability/(Asset) - Ending (a)-(b)</b>	<b>\$ (654,171)</b>	<b>\$ (231,277)</b>	<b>\$ 222,140</b>	<b>\$ 498,019</b>	<b>\$ (109,625)</b>	<b>\$ 216,342</b>	<b>\$ 394,077</b>	<b>\$ 110,639</b>
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	111.46%	104.54%	95.41%	88.60%	102.88%	93.86%	88.28%	96.32%
Covered Valuation Payroll	\$ 885,056	\$ 798,272	\$ 766,713	\$ 697,556	\$ 629,488	\$ 627,584	\$ 643,325	\$ 665,116
Net Pension Liability as a Percentage of Covered Valuation Payroll	-73.91%	-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, 2022

<u>Calendar Year Ending December 31,</u>	<u>Actuarially Determined Contribution</u>	<u>Actual Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Valuation Payroll</u>	<u>Actual Contribution as a % of Covered 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%
2021	285,614	294,011	(8,397)	3,994,604	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 CONTRIBUTIONS  
ILLINOIS MUNICIPAL RETIREMENT FUND - ECO PLAN  
LAST 10 CALENDAR YEARS  
(SCHEDULE TO BE BUILT PROSPECTIVELY FROM 2014)  
NOVEMBER 30, 2022

<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%
2021	91,883	91,883	-	-	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, 2022

<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%
2021	138,423	255,171	(116,748)	885,056	28.83%

## 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 2021 CONTRIBUTION RATE\*  
NOVEMBER 30, 2022

**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 2021 Contribution Rates:**

Actuarial Cost Method Amortization Method Remaining Amortization Period	Aggregate Entry Age Normal Level Percentage of Payroll, Closed Non-Taxing bodies: 10-year rolling period. Taxing bodies (Regular, SLEP and ECO groups): 22-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 17 years for most employers (five employers were financed over 18 years; one employer was financed over 19 years; two employers were financed over 20 years; three employers were financed over 26 years; four employers were financed over 27 years and one employer was financed over 28 years).
Asset Valuation Method Wage Growth Price Inflation Salary Increases Investment Rate of Return	5-Year smoothed market; 20% corridor 3.25% 2.50% 3.35% to 14.25% including inflation 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, 2019 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, 2022

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2021)

	General Fund		
	Final Budget	2022 Actual	2021 Actual
REVENUES:			
Taxes			
Property	\$ 1,137,748	\$ 1,109,833	\$ 1,058,291
Intergovernmental Receipts			
State Sales Tax	379,600	574,065	450,558
State Income Tax	1,253,200	1,423,902	1,312,249
Replacement Taxes	176,800	498,068	226,910
Illinois Gaming	7,000	7,254	8,678
Cannabis Tax	15,500	11,459	10,552
Grants and Contributions			
County Clerk	44,290	18,733	38,587
Circuit Clerk	-	546	1,122
State's Attorney	25,250	34,876	-
COVID Cares Grant	-	-	7,595
American Rescue Plan Grant	1,595,279	486,911	948,865
Courthouse Technology Grant	120,076	120,076	-
Department of Commerce Grants	-	-	35,000
County Sheriff	30,000	41,131	14,482
Charges for Services			
County Collector	20,000	57,166	44,987
County Clerk	120,000	145,937	122,190
Circuit Clerk	875,400	619,898	719,761
County Sheriff	32,295	29,578	23,190
Animal Control	33,000	38,875	34,034
Judiciary and Court	3,500	3,585	2,670
Rent	3,600	3,600	7,200
Interest Income	5,500	30,496	13,256
Licenses and Permits			
Liquor License	3,000	3,600	1,800
Building Permits	34,000	32,762	34,884
Zoning Fees	10,000	11,084	4,852
Reimbursements and Refunds			
Salaries	290,807	310,959	320,086
Health Insurance	50,000	41,860	51,481
Attorney Fees	27,500	41,679	64,773
Miscellaneous	2,450	1,979	995
Total Revenues	6,295,795	5,699,912	5,559,048

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

YEAR ENDED NOVEMBER 30, 2022

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2021)

	General Fund		
	Final Budget	2022 Actual	2021 Actual
EXPENDITURES:			
Current			
General and Administrative			
General Government			
Health Insurance	650,000	629,498	617,822
Contractual Services	45,000	52,456	52,715
Regional Superintendent Salary	23,013	23,013	17,486
Audit	26,100	26,900	26,700
Miscellaneous	12,050	3,142	14,183
Grants to Other Governments	769,577	202,483	232,616
Supervisor of Assessment			
Salaries	118,850	107,113	134,977
Office Expenses	11,100	3,928	4,938
Miscellaneous	400	1,453	164
Building and Zoning			
Salaries	33,550	30,211	23,314
Office Expenses	4,430	1,621	1,594
Miscellaneous	550	2,497	1,904
County Clerk			
Salaries	164,987	164,641	158,540
Office Expenses	1,500	3,134	3,928
Election Judges	45,000	41,084	33,653
Election Supplies	104,000	107,595	112,684
Miscellaneous	16,690	-	-
Capital Outlay	-	-	6,791
County Treasurer			
Salaries	133,560	101,045	128,920
Office Expenses	4,710	4,704	1,517
Miscellaneous	200	188	126
County Board			
Salaries	35,025	35,025	34,467
Office Expenses	950	95	150
Miscellaneous	4,016	-	4,016
Total General and Administrative	<u>2,205,258</u>	<u>1,541,826</u>	<u>1,613,205</u>
Public Safety			
Emergency Disaster Services			
Salaries	3,000	3,000	3,000
Grant Expense	3,650	-	-

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

YEAR ENDED NOVEMBER 30, 2022

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2021)

	General Fund		
	Final Budget	2022 Actual	2021 Actual
EXPENDITURES (CONT'D):			
Current (cont'd)			
Public Safety (cont'd)			
Emergency Disaster Services (cont'd)			
Miscellaneous	415	4,024	3,671
County Sheriff			
Salaries	1,511,750	1,523,872	1,542,146
Office Expense	8,700	8,333	7,195
Maintenance	19,700	54,414	31,249
Rental	5,500	6,331	4,116
Prisoner Expenses	82,700	82,202	77,003
Gasoline/Oil	64,500	64,067	42,774
Uniforms/Clothing	16,700	11,763	6,585
Juvenile Detention	24,875	24,875	4,375
Small Equipment	64,300	26,398	13,181
Miscellaneous	10,300	7,516	12,718
Capital Outlay	30,000	76,125	94,831
County Coroner			
Salaries	18,800	18,919	18,872
Professional Services	16,100	26,089	13,555
Miscellaneous	1,700	1,487	605
Court Security			
Salaries	85,000	81,387	77,386
Probation			
Salaries	248,069	232,425	227,212
Office Expense	28,200	9,166	-
Training	8,500	5,777	-
Animal Control			
Salaries	29,846	29,573	28,654
Miscellaneous	9,000	4,023	14,393
Total Public Safety	<u>2,291,305</u>	<u>2,301,766</u>	<u>2,223,521</u>
Judiciary and Court			
Circuit Clerk			
Salaries	224,800	227,627	222,730
Office Expenses	19,000	17,922	8,311
Audit	7,000	6,900	6,900
State's Attorney			
Salaries	349,103	277,473	269,433

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

YEAR ENDED NOVEMBER 30, 2022

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2021)

	General Fund		
	Final Budget	2022 Actual	2021 Actual
EXPENDITURES (CONT'D):			
Current (cont'd)			
Judiciary and Court (cont'd)			
State's Attorney (cont'd)			
Office Expenses	20,000	45,280	17,020
Outside Contracts	15,000	12,004	12,475
Miscellaneous	7,750	7,459	6,748
Court Operations			
Juror Expenses	4,200	1,590	2,129
Office Expenses	1,500	279	163
Legal Services	240,000	245,075	258,710
Dues and Subscriptions	13,500	12,514	13,725
Courthouse and Jail			
Repairs and Maintenance	50,000	49,570	44,307
Utilities	86,000	88,939	69,218
Outside Contracts	22,000	12,283	16,340
Rent Expense	90,000	115,116	66,984
Capital Outlay	120,076	120,076	-
Total Judiciary and Court	<u>1,269,929</u>	<u>1,240,107</u>	<u>1,015,193</u>
Total Expenditures	<u>5,766,492</u>	<u>5,083,699</u>	<u>4,851,919</u>
Excess of Revenues Over Expenditures	<u>529,303</u>	<u>616,213</u>	<u>707,129</u>
OTHER FINANCING SOURCES (USES)			
Proceeds From Sale of Capital Assets	-	-	132,500
Transfer (Out)	<u>(100,000)</u>	<u>(100,000)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(100,000)</u>	<u>(100,000)</u>	<u>132,500</u>
Net Change in Fund Balance	<u>\$ 429,303</u>	516,213	839,629
Fund Balance, Beginning of Year		<u>1,708,669</u>	<u>869,040</u>
FUND BALANCE, END OF YEAR		<u>\$ 2,224,882</u>	<u>\$ 1,708,669</u>

BOND COUNTY, ILLINOIS  
 COMBINING BALANCE SHEET  
 NONMAJOR GOVERNMENTAL FUNDS  
 NOVEMBER 30, 2022

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2021)

	Special Revenue Funds												2021 Totals		
	Unemployment Compensation	County Aid to Bridges	County Motor Fuel Tax	Engineering Revolving	Highway Matching	Special Service District (FAYCO)	Public Building Commission	911 Emergency System	Solid Waste	Noxious Weed Control	Senior Citizen	2022 Totals			
<b>ASSETS:</b>															
Cash and Cash Equivalents	\$ 324,386	\$ 534,269	\$ 1,020,341	\$ 46,178	\$ 234,015	\$ -	\$ 174,257	\$ -	\$ 451,867	\$ 424,495	\$ 16,877	\$ 1,762	\$ -	\$ 3,228,447	\$ 2,545,185
Receivables															
Property Taxes	31,095	125,594	-	-	125,594	113,925	113,964	95,750	3,287	-	-	-	66,545	673,754	861,324
Other Governmental Entities	-	13	33,469	-	39	-	-	-	86,924	-	-	-	272,983	393,428	429,713
Due From Other Funds	-	-	255,608	-	-	-	-	-	-	-	-	-	-	255,608	252,369
<b>TOTAL ASSETS</b>	<b>\$ 355,481</b>	<b>\$ 659,876</b>	<b>\$ 1,309,418</b>	<b>\$ 46,178</b>	<b>\$ 359,648</b>	<b>\$ 113,925</b>	<b>\$ 288,221</b>	<b>\$ 95,750</b>	<b>\$ 455,154</b>	<b>\$ 511,419</b>	<b>\$ 16,877</b>	<b>\$ 1,762</b>	<b>\$ 339,528</b>	<b>\$ 4,553,237</b>	<b>\$ 4,088,591</b>
<b>LIABILITIES:</b>															
Accounts Payable	\$ -	\$ -	\$ 21,216	\$ 50	\$ -	\$ 3,805	\$ 4,918	\$ 3,250	\$ -	\$ 1,619	\$ -	\$ -	\$ 193,543	\$ 228,401	\$ 441,465
Accrued Wages	-	-	-	-	-	-	-	-	-	1,600	-	-	-	1,600	1,109
Due to Other Funds	-	-	-	-	-	-	-	-	-	-	-	-	17,044	17,044	67,007
Unearned Revenue	-	-	-	-	-	-	-	-	-	21,520	-	-	64,741	86,261	44,189
Total Liabilities	-	-	21,216	50	-	3,805	4,918	3,250	-	24,739	-	-	275,328	333,306	553,770
<b>DEFERRED INFLOWS OF RESOURCES:</b>															
Unavailable Property Taxes	30,000	121,250	-	-	121,250	110,120	110,000	92,500	-	-	-	-	64,200	649,320	635,428
<b>FUND BALANCE:</b>															
Restricted	325,481	538,626	1,288,202	-	238,398	-	173,303	-	455,154	486,680	-	-	-	3,503,844	2,828,893
Committed	-	-	-	-	-	-	-	-	-	-	16,877	1,762	-	18,639	18,667
Assigned	-	-	-	46,128	-	-	-	-	-	-	-	-	-	46,128	51,833
Total Fund Balance	325,481	538,626	1,288,202	46,128	238,398	-	173,303	-	455,154	486,680	16,877	1,762	-	3,570,611	2,899,393
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>	<b>\$ 355,481</b>	<b>\$ 659,876</b>	<b>\$ 1,309,418</b>	<b>\$ 46,178</b>	<b>\$ 359,648</b>	<b>\$ 113,925</b>	<b>\$ 288,221</b>	<b>\$ 95,750</b>	<b>\$ 455,154</b>	<b>\$ 511,419</b>	<b>\$ 16,877</b>	<b>\$ 1,762</b>	<b>\$ 339,528</b>	<b>\$ 4,553,237</b>	<b>\$ 4,088,591</b>



**BOND COUNTY, ILLINOIS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**YEAR ENDED NOVEMBER 30, 2022**  
**(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2021)**

	Special Revenue Funds														2021 Totals
	Unemployment Compensation	County Aid to Bridges	County Motor Fuel Tax	Engineering Revolving	Highway Matching	Deficiency Fund (FAYCO)	Special Service District	Extension Service	Public Building Commission	911 Emergency System	Solid Waste	Noxious Weed Control	Senior Citizens	2022 Totals	
<b>REVENUES:</b>															
Property Taxes	\$ 30,040	\$ 119,142	\$ -	\$ -	\$ 119,142	\$ 104,342	\$ 110,086	\$ 89,104	\$ 90,120	\$ -	\$ -	\$ -	\$ 64,302	\$ 726,278	
Motor Fuel Taxes	-	-	787,137	-	-	-	-	-	-	-	-	-	-	787,137	
Operating Grants	-	-	-	-	-	-	-	-	21,082	138,822	-	-	510,509	670,413	
Interest	-	329	4,173	-	667	-	-	-	1,095	683	8	-	-	6,955	
Charges for Services	-	-	-	-	-	-	-	-	-	266,368	-	-	-	266,368	
<b>Total Revenues</b>	<b>30,040</b>	<b>119,471</b>	<b>791,310</b>	<b>-</b>	<b>119,809</b>	<b>104,342</b>	<b>110,086</b>	<b>89,104</b>	<b>112,297</b>	<b>405,873</b>	<b>8</b>	<b>-</b>	<b>574,811</b>	<b>2,457,151</b>	
<b>EXPENDITURES:</b>															
<b>Current</b>															
General Government	-	-	-	-	-	104,342	-	89,104	-	-	-	-	-	193,446	
Public Safety	-	-	-	-	-	-	58,023	-	-	181,291	36	-	574,811	814,161	
Judicial and Courts	-	-	-	-	-	-	-	-	5,445	-	-	-	-	5,445	
Highways and Streets	-	47,664	442,358	5,705	4,724	-	-	-	-	-	-	-	-	500,451	
Capital Outlay	-	47,664	442,358	5,705	4,724	104,342	152,758	89,104	69,434	394,997	36	-	574,811	372,430	
<b>Total Expenditures</b>	<b>-</b>	<b>47,664</b>	<b>442,358</b>	<b>5,705</b>	<b>4,724</b>	<b>104,342</b>	<b>152,758</b>	<b>89,104</b>	<b>69,434</b>	<b>394,997</b>	<b>36</b>	<b>-</b>	<b>574,811</b>	<b>1,885,933</b>	
Excess (Deficiency) of Revenues Over Expenditures	30,040	71,807	348,952	(5,705)	115,085	-	(42,672)	-	42,863	10,876	(28)	-	-	571,218	
<b>OTHER FINANCING SOURCES:</b>															
Proceeds From Sale of Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Transfer From Other Funds	-	-	-	-	-	-	-	-	100,000	-	-	-	-	100,000	
Total Other Financing Sources	-	-	-	-	-	-	-	-	100,000	-	-	-	-	100,000	
Net Change in Fund Balance	30,040	71,807	348,952	(5,705)	115,085	-	(42,672)	-	142,863	10,876	(28)	-	-	671,218	
Fund Balance, Beginning 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	
<b>FUND BALANCE, END OF YEAR</b>	<b>\$ 325,481</b>	<b>\$ 538,626</b>	<b>\$ 1,288,202</b>	<b>\$ 46,128</b>	<b>\$ 238,398</b>	<b>\$ -</b>	<b>\$ 173,303</b>	<b>\$ -</b>	<b>\$ 455,154</b>	<b>\$ 486,680</b>	<b>\$ 16,877</b>	<b>\$ 1,762</b>	<b>\$ -</b>	<b>\$ 3,570,611</b>	

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, 2022  
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2021)

	<u>Final Budget</u>	<u>2022 Actual</u>	<u>2021 Actual</u>
REVENUES:			
Property Taxes	\$ 30,000	\$ 30,040	\$ 30,122
EXPENDITURES:			
Current			
Unemployment Insurance	<u>30,000</u>	<u>-</u>	<u>9,902</u>
Net Change in Fund Balance	<u>\$ -</u>	30,040	20,220
Fund Balance, Beginning of Year		<u>295,441</u>	<u>275,221</u>
FUND BALANCE, END OF YEAR		<u>\$ 325,481</u>	<u>\$ 295,441</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, 2022

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2021)

	<u>Final Budget</u>	<u>2022 Actual</u>	<u>2021 Actual</u>
REVENUES:			
Property Taxes	\$ 119,000	\$ 119,142	\$ 116,406
Interest Income	-	329	156
Charges for Services	20,000	-	-
Total Revenues	<u>139,000</u>	<u>119,471</u>	<u>116,562</u>
EXPENDITURES:			
Current			
Highways and Streets			
Repairs and Maintenance	10,000	-	-
Labor and Rental	30,000	-	-
Engineering	500	-	-
Rentals	2,000	-	-
Supplies	70,000	47,664	53,302
Bridge Construction	20,000	-	-
Total Expenditures	<u>132,500</u>	<u>47,664</u>	<u>53,302</u>
Net Change in Fund Balance	<u>\$ 6,500</u>	71,807	63,260
Fund Balance, Beginning of Year		<u>466,819</u>	<u>403,559</u>
FUND BALANCE, END OF YEAR		<u>\$ 538,626</u>	<u>\$ 466,819</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, 2022  
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2021)

	Final Budget	2022 Actual	2021 Actual
REVENUES:			
Motor Fuel Tax	\$ 450,000	\$ 787,137	\$ 781,814
Interest Income	-	4,173	2,590
Reimbursement and Refunds	50,500	-	-
Total Revenues	500,500	791,310	784,404
EXPENDITURES:			
Current			
Highways and Streets			
Salaries	101,000	-	-
County Labor and Rental	300,000	213,098	217,067
Supplies	151,000	229,260	293,348
Total Expenditures	552,000	442,358	510,415
Net Change in Fund Balance	\$ (51,500)	348,952	273,989
Fund Balance, Beginning of Year		939,250	665,261
FUND BALANCE, END OF YEAR		\$ 1,288,202	\$ 939,250

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, 2022  
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2021)

	<u>Final Budget</u>	<u>2022 Actual</u>	<u>2021 Actual</u>
REVENUES:			
Charges for Services	\$ 30,000	\$ -	\$ -
Matching Funds	10,000	-	-
State Grants	12,000	-	-
Total Revenues	<u>52,000</u>	<u>-</u>	<u>-</u>
EXPENDITURES:			
Current			
Highways and Streets			
Salaries and Benefits	25,000	-	-
Engineering	3,000	662	-
Supplies	6,000	5,043	10,216
Small Equipment	10,000	-	-
Capital Outlay	35,000	-	-
Total Expenditures	<u>79,000</u>	<u>5,705</u>	<u>10,216</u>
Net Change in Fund Balance	<u>\$ (27,000)</u>	(5,705)	(10,216)
Fund Balance, Beginning of Year		<u>51,833</u>	<u>62,049</u>
FUND BALANCE, END OF YEAR		<u>\$ 46,128</u>	<u>\$ 51,833</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, 2022

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2021)

	<u>Final Budget</u>	<u>2022 Actual</u>	<u>2021 Actual</u>
REVENUES:			
Property Taxes	\$ 119,000	\$ 119,142	\$ 116,406
Operating Grant	25,000	-	-
Interest Income	-	667	241
Total Revenues	<u>144,000</u>	<u>119,809</u>	<u>116,647</u>
EXPENDITURES:			
Current			
Highways and Streets			
Engineering Services	<u>264,000</u>	<u>4,724</u>	<u>255,616</u>
Net Change in Fund Balance	<u><u>\$(120,000)</u></u>	115,085	(138,969)
Fund Balance, Beginning of Year		<u>123,313</u>	<u>262,282</u>
FUND BALANCE, END OF YEAR		<u><u>\$ 238,398</u></u>	<u><u>\$ 123,313</u></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, 2022  
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2021)

	<u>Final Budget</u>	<u>2022 Actual</u>	<u>2021 Actual</u>
REVENUES:			
Property Taxes	\$ 104,228	\$ 104,342	\$ 100,169
EXPENDITURES:			
Current			
General Government			
Operating Subsidy	<u>104,228</u>	<u>104,342</u>	<u>100,169</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, 2022  
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2021)

	<u>Final Budget</u>	<u>2022 Actual</u>	<u>2021 Actual</u>
REVENUES:			
Property Taxes	<u>\$ 110,000</u>	<u>\$ 110,086</u>	<u>\$ 110,325</u>
EXPENDITURES:			
Current			
Public Safety			
Insurance and Maintenance	20,000	48,476	24,268
Small Equipment	30,000	6,547	20,743
Miscellaneous	3,000	3,000	25,077
Capital Outlay	<u>151,000</u>	<u>94,735</u>	<u>27,380</u>
Total Expenditures	<u>204,000</u>	<u>152,758</u>	<u>97,468</u>
Excess (Deficiency) of Revenues Over Expenditures	(94,000)	(42,672)	12,857
OTHER FINANCING SOURCES:			
Proceeds From Sale of Fixed Assets	<u>-</u>	<u>-</u>	<u>2,000</u>
Net Change in Fund Balance	<u>\$ (94,000)</u>	(42,672)	14,857
Fund Balance, Beginning of Year		<u>215,975</u>	<u>201,118</u>
FUND BALANCE, END OF YEAR		<u>\$ 173,303</u>	<u>\$ 215,975</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, 2022  
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2021)

	<u>Final Budget</u>	<u>2022 Actual</u>	<u>2021 Actual</u>
REVENUES:			
Property Taxes	\$ 89,000	\$ 89,104	\$ 92,812
EXPENDITURES:			
Current			
General Government			
Operating Subsidy	<u>89,000</u>	<u>89,104</u>	<u>92,812</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 - PUBLIC BUILDING COMMISSION  
YEAR ENDED NOVEMBER 30, 2022

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2021)

	<u>Final Budget</u>	<u>2022 Actual</u>	<u>2021 Actual</u>
REVENUES:			
Rental Income	\$ 90,000	\$ 90,120	\$ 90,312
Grant Revenue	-	21,082	-
Interest Income	-	1,095	1,483
Total Revenues	<u>90,000</u>	<u>112,297</u>	<u>91,795</u>
EXPENDITURES:			
Current			
Judicial and Courts			
Repairs and Maintenance	90,000	5,445	41,888
Capital Outlay	-	63,989	318,028
Total Expenditures	<u>90,000</u>	<u>69,434</u>	<u>359,916</u>
Excess (Deficiency) of Revenues Over Expenditures	-	42,863	(268,121)
OTHER FINANCING SOURCES:			
Transfer In	<u>-</u>	<u>100,000</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ -</u>	142,863	(268,121)
Fund Balance, Beginning of Year		<u>312,291</u>	<u>580,412</u>
FUND BALANCE, END OF YEAR		<u>\$ 455,154</u>	<u>\$ 312,291</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, 2022

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2021)

	Final Budget	2022 Actual	2021 Actual
REVENUES:			
Charges for Service	\$ 255,000	\$ 266,368	\$ 280,037
Grants	150,000	138,822	55,319
Interest Income	500	683	479
Total Revenues	405,500	405,873	335,835
EXPENDITURES:			
Current			
Public Safety			
Salaries and Benefits	70,620	63,332	68,097
Office Supplies	15,100	10,631	7,922
Travel	4,000	2,628	2,280
Audit	2,000	-	-
Training	35,000	17,850	14,982
Publicity	5,000	4,654	4,261
Wireless Expense	1,000	830	750
Radios	25,000	20,057	47,524
Rent	3,600	3,600	7,200
Repairs and Maintenance	315,000	57,039	125,669
Dakota Grant Expenses	1,000	670	-
Capital Outlay	5,000	213,706	-
Total Expenditures	482,320	394,997	278,685
Net Change in Fund Balance	\$ (76,820)	10,876	57,150
Fund Balance, Beginning of Year		475,804	418,654
FUND BALANCE, END OF YEAR		\$ 486,680	\$ 475,804

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, 2022

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2021)

	<u>Final Budget</u>	<u>2022 Actual</u>	<u>2021 Actual</u>
REVENUES:			
Charges for Services	\$ -	\$ 8	\$ -
EXPENDITURES:			
Current			
Solid Waste			
Professional Fees	<u>50</u>	<u>36</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (50)</u>	(28)	-
Fund Balance, Beginning of Year		<u>16,905</u>	<u>16,905</u>
FUND BALANCE, END OF YEAR		<u>\$ 16,877</u>	<u>\$ 16,905</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, 2022  
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2021)

	<u>Final Budget</u>	<u>2022 Actual</u>	<u>2021 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, 2022

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2021)

	Final Budget	2022 Actual	2021 Actual
REVENUES:			
Property Taxes	\$ 64,200	\$ 64,302	\$ 64,411
Operating Grants	874,826	510,509	851,567
Total Revenues	<u>939,026</u>	<u>574,811</u>	<u>915,978</u>
EXPENDITURES:			
Current			
Public Safety			
Salaries and Benefits	37,668	39,562	25,118
Operating Subsidy	747,046	535,249	890,860
Total Expenditures	<u>784,714</u>	<u>574,811</u>	<u>915,978</u>
Net Change in Fund Balance	<u>\$ 154,312</u>	-	-
Fund Balance, Beginning of Year		-	-
FUND BALANCE, END OF YEAR		<u>\$ -</u>	<u>\$ -</u>

BOND COUNTY, ILLINOIS  
 COMBINING STATEMENT OF NET POSITION  
 FIDUCIARY FUNDS  
 NOVEMBER 30, 2022

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2021)

	Township Motor Fuel Tax	Township Local Bridges	Circuit Clerk	County Collector	Unknown Heirs	County Clerk	County Sheriff	State's Attorney Restitution	Jail Commissary	2022		2021	
										Fiduciary Funds	Total Fiduciary Funds	Fiduciary Funds	Total Fiduciary Funds
ASSETS:													
Cash and Cash Equivalents	\$ 2,228,790	\$ 35,573	\$ 367,336	\$ 371,024	\$ -	\$ 184,490	\$ 7,286	\$ 3,211	\$ 51,534	\$ 3,249,244	\$ 3,777,840		
Receivables													
Other Governmental Entities	91,780	-	-	-	-	-	-	-	-	91,780	93,604		
<b>TOTAL ASSETS</b>	<b>\$ 2,320,570</b>	<b>\$ 35,573</b>	<b>\$ 367,336</b>	<b>\$ 371,024</b>	<b>\$ -</b>	<b>\$ 184,490</b>	<b>\$ 7,286</b>	<b>\$ 3,211</b>	<b>\$ 51,534</b>	<b>\$ 3,341,024</b>	<b>\$ 3,871,444</b>		
LIABILITIES:													
Accounts Payable	\$ 11,457	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,457	\$ 16,122		
Property Tax Payable	-	-	-	328,716	-	-	-	-	-	328,716	1,013,594		
Due to Other Funds	-	-	-	-	-	-	7,286	-	-	7,286	9,131		
Due to Other Governmental Units	-	-	-	-	-	-	-	-	-	-	-		
Bonds Outstanding	-	-	232,795	-	-	-	-	-	898	233,693	262,386		
<b>TOTAL LIABILITIES</b>	<b>11,457</b>	<b>-</b>	<b>232,795</b>	<b>328,716</b>	<b>-</b>	<b>7,286</b>	<b>-</b>	<b>898</b>	<b>898</b>	<b>581,152</b>	<b>1,301,233</b>		
<b>NET POSITION</b>	<b>\$ 2,309,113</b>	<b>\$ 35,573</b>	<b>\$ 134,541</b>	<b>\$ 42,308</b>	<b>\$ -</b>	<b>\$ 184,490</b>	<b>\$ -</b>	<b>\$ 3,211</b>	<b>\$ 50,636</b>	<b>\$ 2,759,872</b>	<b>\$ 2,570,211</b>		

BOND COUNTY, ILLINOIS  
COMBINING STATEMENT OF CHANGES IN NET POSITION  
FIDUCIARY FUNDS  
YEAR ENDED NOVEMBER 30, 2022  
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2021)

	Township Motor Fuel Tax	Township Local Bridges	Circuit Clerk	County Collector	Unknown Heirs	County Clerk	County Sheriff	State's Attorney Restitution	Jail Commissary	2022 Total Fiduciary Funds	2021 Total Fiduciary Funds
<b>ADDITIONS:</b>											
Property Taxes	\$ -	\$ -	\$ -	\$ 31,537,306	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31,537,306	\$ 18,387,562
Fines and Fees	1,792,779	21,528	1,215,232	-	-	617,598	28,828	-	382,010	4,057,975	4,205,177
Interest Income	8,951	-	-	-	-	-	-	-	-	8,951	7,179
Restitution	-	-	50,394	-	-	-	-	1,908	-	52,302	36,082
<b>Total Revenues</b>	<b>1,801,730</b>	<b>21,528</b>	<b>1,265,626</b>	<b>31,537,306</b>	<b>-</b>	<b>617,598</b>	<b>28,828</b>	<b>1,908</b>	<b>382,010</b>	<b>35,656,534</b>	<b>22,636,000</b>
<b>DEDUCTIONS:</b>											
Payments of Property Taxes to Other Governments	-	-	-	31,494,998	-	-	-	-	-	31,494,998	18,387,562
Payments on Behalf of Other Governments	1,801,460	3,131	1,160,173	-	-	586,718	28,828	-	-	3,580,310	3,405,812
Restitution	-	-	-	-	-	-	-	1,785	-	1,785	11,256
Jail Expenses	-	-	-	-	-	-	-	-	389,780	389,780	422,998
<b>Total Expenses</b>	<b>1,801,460</b>	<b>3,131</b>	<b>1,160,173</b>	<b>31,494,998</b>	<b>-</b>	<b>586,718</b>	<b>28,828</b>	<b>1,785</b>	<b>389,780</b>	<b>35,466,873</b>	<b>22,227,628</b>
<b>Change in Net Position</b>	<b>270</b>	<b>18,397</b>	<b>105,453</b>	<b>42,308</b>	<b>-</b>	<b>30,880</b>	<b>-</b>	<b>123</b>	<b>(7,770)</b>	<b>189,661</b>	<b>408,372</b>
<b>Net Position, Beginning of Year</b>	<b>2,308,843</b>	<b>17,176</b>	<b>29,088</b>	<b>-</b>	<b>-</b>	<b>153,610</b>	<b>-</b>	<b>3,088</b>	<b>58,406</b>	<b>2,570,211</b>	<b>2,161,839</b>
<b>Net Position, End of Year</b>	<b>\$ 2,309,113</b>	<b>\$ 35,573</b>	<b>\$ 134,541</b>	<b>\$ 42,308</b>	<b>\$ -</b>	<b>\$ 184,490</b>	<b>\$ -</b>	<b>\$ 3,211</b>	<b>\$ 50,636</b>	<b>\$ 2,759,872</b>	<b>\$ 2,570,211</b>



BOND COUNTY, ILLINOIS  
SCHEDULE OF GOVERNMENTAL CAPITAL ASSETS  
BY FUNCTION/ACTIVITY  
AS OF NOVEMBER 30, 2022

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	\$ 1,724,844	\$ 71,818	\$ 1,239,361	\$ 413,665	\$ -
Savings	752,623	-	31,660	720,963	-
Senior Citizens	1,349,221	-	1,290,786	58,435	-
Public Safety					
Special Service District	687,813	-	-	687,813	-
911	528,842	-	-	528,842	-
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	1,139,716	-	1,139,716	-	-
<b>GOVERNMENTAL CAPITAL ASSETS</b>	<b><u>\$ 12,071,227</u></b>	<b><u>\$ 448,421</u></b>	<b><u>\$ 7,807,947</u></b>	<b><u>\$ 3,724,859</u></b>	<b><u>\$ 90,000</u></b>

BOND COUNTY, ILLINOIS  
SCHEDULE OF CHANGES IN GOVERNMENTAL CAPITAL ASSETS  
BY FUNCTION/ACTIVITY  
YEAR ENDED NOVEMBER 30, 2022

FUNCTION/ACTIVITY:	Governmental Capital Assets December 1, 2021	Additions	Deletions	Governmental Capital Assets November 30, 2022
General Administration				
General Government	\$ 1,528,643	\$ 196,201	\$ -	\$ 1,724,844
Savings	719,623	33,000	-	752,623
Senior Citizens	1,349,221	-	-	1,349,221
Public Safety				
Special Service District 911	593,078	94,735	-	687,813
	315,136	213,706	-	528,842
Highways and Streets				
County Highway	1,554,925	-	-	1,554,925
Highway Matching	91,850	-	-	91,850
Public Health and Welfare				
County Health	3,193,829	-	-	3,193,829
Hospice	1,047,564	-	-	1,047,564
Judiciary and Court				
Public Building Commission	1,075,727	63,989	-	1,139,716
<b>GOVERNMENTAL CAPITAL ASSETS</b>	<b><u>\$ 11,469,596</u></b>	<b><u>\$ 601,631</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 12,071,227</u></b>

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

	<u>2021</u>		<u>2020</u>	
ASSESSED VALUATIONS	<u>\$275,299,453</u>		<u>\$260,571,171</u>	
	<u>Rate</u>	<u>Extension</u>	<u>Rate</u>	<u>Extension</u>
<b>TAX RATES AND EXTENSIONS:</b>				
General	0.37000	\$ 1,018,608	0.37000	\$ 964,113
County Highway	0.08646	238,024	0.08904	232,013
Aid to Township Bridges	0.04323	119,012	0.04452	116,006
Matching	0.04323	119,012	0.04452	116,006
Municipal Retirement	0.14530	400,010	0.22067	575,002
Community/Public Health	0.10534	290,001	0.11130	290,016
Tort/Liability and General Insurance	0.10898	300,021	0.14967	390,023
Unemployment Compensation	0.01090	30,008	0.01152	30,018
Mental Deficiency (FAYCO)	0.03786	104,228	0.03831	99,825
Social Security	0.14893	410,003	0.13433	350,025
Special Service District	0.05124	110,019	0.05384	110,002
Extension Service	0.03233	89,004	0.03550	92,503
Senior Citizens	0.02333	64,227	0.02464	64,205
Public Building Commission	0.03270	90,023	0.03454	90,001
	<u>1.23983</u>	<u>\$ 3,382,200</u>	<u>1.36240</u>	<u>\$ 3,519,758</u>
COLLECTIONS		<u>\$ 3,377,742</u>		<u>\$ 3,513,061</u>
Percent Collected		<u>99.87%</u>		<u>99.81%</u>
Special Service District Assessed Valuation Not Included Above		<u>\$ 214,714,037</u>		<u>\$ 204,312,292</u>

**BOND COUNTY, ILLINOIS**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR YEAR ENDING NOVEMBER 30, 2022**

Assistance Listing Number	Program Name	Pass-Through Entity	Contract #	Program Period	Program Award of Amount	Disbursements to Subrecipients	Expenditures
<b>U.S. Department of Agriculture</b>							
10.557	Women, Infants, and Children (WIC)	Illinois Department of Human Services	FCSAQ00689	7/1/21 - 6/30/22	\$ 95,639	\$ -	\$ 57,836
10.557	Women, Infants, and Children (WIC)	Illinois Department of Human Services	FCSBQ00689	7/1/22 - 6/30/23	101,480	-	48,407
10.557	Women, Infants, and Children Breastfeeding Peer Counseling	Illinois Department of Human Services	FCSAQ01199	7/1/21 - 6/30/22	14,000	-	7,993
10.557	Women, Infants, and Children Breastfeeding Peer Counseling	Illinois Department of Human Services	FCSBQ01199	7/1/22 - 6/30/23	14,840	-	1,318
	Subtotal for 10.557						<u>115,554</u>
							<u>\$ 115,554</u>
<b>Total U.S. Department of Agriculture</b>							
<b>U.S. Department of Health &amp; Human Services</b>							
93.069	Public Health Emergency Preparedness Grant	Illinois Department of Public Health	27180002J	7/1/21 - 6/30/22	39,737	-	\$ 24,429
93.069	Public Health Emergency Preparedness Grant	Illinois Department of Public Health	37180002K	7/1/22 - 6/30/23	43,320	-	21,226
93.069	Public Health Emergency Preparedness Grant	Illinois Department of Public Health	27580001J	7/1/21 - 6/30/22	41,496	-	26,962
93.069	Public Health Emergency Preparedness Grant	Illinois Department of Public Health	37580001K	7/1/22 - 6/30/23	77,355	-	22,997
	Subtotal for 93.069						<u>95,614</u>
93.268	Vaccines for Children (NON CASH)	Illinois Department of Public Health	1017	12/1/21 - 11/30/22	68,573	-	68,573
93.268	Immunization Cooperative Agreement	Illinois Department of Public Health	15080602I	12/1/20 - 12/31/22	208,200	-	123,248
93.268	Comprehensive Health Protection Grant	Illinois Department of Public Health	25080002J	7/1/21 - 6/30/22	25,000	-	16,493
	Subtotal for 93.268						<u>208,314</u>
93.958	Block Grants for Community Mental Health Services	Illinois Department of Human Services	45CBB04216	7/1/22 - 6/30/23	28,297	-	28,297
93.959	Block Grants for Prevention and Treatment of Substance Abuse	Illinois Department of Human Services	43CAC03071	7/1/21 - 6/30/22	45,801	-	23,828
93.959	Block Grants for Prevention and Treatment of Substance Abuse	Illinois Department of Human Services	45CBB04216	7/1/22 - 6/30/23	34,344	-	8,682
	Subtotal for 93.959						<u>32,510</u>
93.217	Maternal and Child Health Programs	Illinois Department of Public Health	36180032K	7/1/22 - 6/30/23	10,231	-	10,231
93.354	COVID-19 Public Health Emergency Response	Illinois Department of Public Health	27680002J	7/1/21 - 6/30/22	17,115	-	17,115
93.667	Social Services Block Grant - High Infant Mortality Risk	Illinois Department of Human Services	FCSAU05987	7/1/21 - 6/30/22	33,887	-	33,887

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, 2022

Assistance Listing Number	Program Name	Pass-Through Entity	Contract #	Program Period	Program Award of Amount	Disbursements to Subrecipients	Expenditures
<b>U.S. Department of Health &amp; Human Services (cont'd)</b>							
93.667	Social Services Block Grant - High Infant Mortality Risk Subtotal for 93.667	Illinois Department of Human Services	FCSBU05987	7/1/22 - 6/30/23	32,551	-	32,551 <u>66,438</u>
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	-	49,959
93.323	COVID-19 - Response Grant Subtotal for 93.323	Illinois Department of Public Health	28180501J	1/1/22 - 6/30/23	125,000	-	100,580 <u>150,539</u>
93.977	Workforce Development Support	Illinois Department of Public Health	38180006K	7/1/22 - 6/30/23	150,000	-	7,845
<b>Total U.S. Department of Health &amp; Human Services</b>							
<b>U.S. Department of the Treasury</b>							
21.027	(M) Coronavirus State and Local Fiscal Recovery Funds		BOCORRSA	12/1/20 - 11/30/22	3,190,558	-	\$ 486,911
21.027	(M) Coronavirus State and Local Fiscal Recovery Funds	Illinois Department of Human Services	45CAB04216	7/1/21 - 6/30/22	23,781	-	23,781
21.027	(M) Coronavirus State and Local Fiscal Recovery Funds	Illinois Department of Human Services	45CAB04216	7/1/22 - 6/30/23	12,036	-	12,036
21.027	(M) Coronavirus State and Local Fiscal Recovery Funds	Illinois Department of Human Services	45CAB04340	7/1/21 - 6/30/22	36,897	-	36,897
21.027	(M) Coronavirus State and Local Fiscal Recovery Funds Subtotal for 21.027	Illinois Department of Human Services	FCSBS00673	7/1/22 - 6/30/23	157,594	-	65,863 <u>625,488</u>
21.016	Equitable Sharing		37-6000405	12/1/21 - 11/30/22	10,933	-	10,933
<b>Total U.S. Department of the Treasury</b>							
<b>Department of Homeland Security</b>							
97.042	Emergency PREP Grant	IL Emergency Management Agency	37-6000405	1/1/22 - 12/31/22	2,778	-	\$ 2,778
<b>Total Department of Homeland Security</b>							
<b>\$ 636,421</b>							
<b>\$ 2,778</b>							

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, 2022

Assistance Listing Number	Program Name	Pass-Through Entity	Contract #	Program Period	Program Award of Amount	Disbursements to Subrecipients	Expenditures
<b>Department of Transportation</b>							
20.509	Formula Grants for Rural Areas	Illinois Department of Transportation	OP-22-01-FED	7/1/21 - 6/30/22	525	525	\$ 525
20.509	Formula Grants for Rural Areas	Illinois Department of Transportation	OP-23-01-FED	7/1/22 - 6/30/23	64,741	64,741	64,741
	Subtotal for 20.509						<u>65,266</u>
<b>Total Department of Transportation</b>							
<b>Department of Public Health</b>							
66.605	Safe Drinking Water	Illinois Department of Public Health	25080002J	7/1/21 - 6/30/22	100	-	\$ 75
66.605	Safe Drinking Water	Illinois Department of Public Health	38080002K	7/1/22 - 6/30/23	100	-	25
	Subtotal for 66.605						<u>100</u>
<b>Total Department of Public Health</b>							
					Total Federal Financial Assistance		<u>\$ 1,437,022</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, 2022

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, 2022. 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, 2022, the fair market value totaled \$68,573.

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, 2022.

BOND COUNTY, ILLINOIS  
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
NOVEMBER 30, 2022

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	\$ 65,266





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, 2022, and the related notes to the financial statements, which collectively comprise Bond County, Illinois' basic financial statements, and have issued our report thereon dated September 28, 2023.

**Report on 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 item 2022-002.

### **Report on 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 2022-001 and 2022-002.

### **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

September 28, 2023



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**

***Opinion on 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, 2022. 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.

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, 2022.

***Basis for Opinion on Each Major Federal Program***

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). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Bond County, Illinois and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of Bond County, Illinois' compliance with the compliance requirements referred to above.

### ***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to Bond County, Illinois' federal programs.

### ***Auditor's Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Bond County, Illinois' compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Bond County, Illinois' compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Bond County, Illinois' compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Bond County, Illinois' internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances 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 Bond County, Illinois' internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

### **Report on 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 Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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

September 28, 2023

BOND COUNTY, ILLINOIS  
SUMMARY OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED NOVEMBER 30, 2022

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, 2022, 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. Two 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 qualify as a low-risk auditee.

BOND COUNTY, ILLINOIS  
SUMMARY OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED NOVEMBER 30, 2022

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, 2022

Section II - Financial Statement Findings

Finding Number: 2022-001 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 County Health Fund by \$405,348 and the County Hospice by \$755 for the fiscal year ended November 30, 2022.

Context: The County has a total of 21 funds that they budget for a combined total of \$14,740,534. The County Health fund budgeted \$2,514,218 and overexpended by \$405,348 and the County Hospice fund budgeted \$461,855 and overexpended by \$755.

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

Cause: Certain expenditures were incurred in 2022 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, 2023.



BOND COUNTY, ILLINOIS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED NOVEMBER 30, 2022

Finding Number: 2022-002 This finding was first issued in 2020.

- Criteria: Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (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, 2022.
- Effect: The County is not in compliance with Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*.
- 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  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS  
YEAR ENDED NOVEMBER 30, 2022

Finding Number: 2021-001

Condition: Overexpenditure of budget

Current Status: 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.

During the current year, the County overexpended their budget in the County Health Fund by \$405,348 and the County Hospice by \$755.

Finding Number: 2021-002

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, 2021.

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

Finding Number: 2021-003

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 2 to 5 months late during the year ended November 30, 2021.

During the current year, the Senior Center was not required to file expenditure reports with the Illinois Department of Transportation in regards to the CARES grant.

*Colleen M. Camp*

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

Bond County Treasurer & Collector

[treasurer@bondcountyil.gov](mailto:treasurer@bondcountyil.gov)

Liesl Gaffner  
Deputy Treasurer  
Fax (618) 690-2295

November 30, 2022

### Corrective Action Plan

Bond County

Bond County, Illinois respectfully submits the following corrective action plan for the year ended November 30, 2022.

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, 2022

The findings from the September 28, 2023 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 2022-001

*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, 2023

*Name of Contact Person:* Bernard Myers

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

# Colleen M. Camp

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

Bond County Treasurer & Collector

[treasurer@bondcountyil.gov](mailto:treasurer@bondcountyil.gov)

Liesl Gaffner  
Deputy Treasurer  
Fax (618) 690-2295

## Finding 2022-002

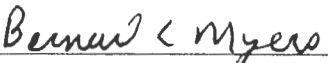
*Condition:* The federal awards expenditure data compiled by the County to prepare the SEFA was found to be incomplete and inaccurate.

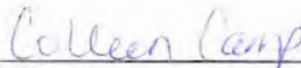
*Plan:* The County should consider the costs and benefits of establishing a financial management system that provides for the identification, in its accounts, of all federal awards received and expended and the federal programs for which they are received for all County departments receiving federal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

*Anticipated Date of Completion:* November 30, 2023

*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.

  
\_\_\_\_\_  
Bernard Myers, Board Chairman

  
\_\_\_\_\_  
Colleen Camp, Treasurer