

BOND COUNTY, ILLINOIS
ANNUAL FINANCIAL REPORT
YEAR ENDED NOVEMBER 30, 2020



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ALTON EDWARDSVILLE BELLEVILLE HIGHLAND
JERSEYVILLE COLUMBIA CARROLLTON

INDEPENDENT AUDITOR'S REPORT

Chairman and Members
of the County Board
Bond County, Illinois

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of Bond County, Illinois, as of and for the year ended November 30, 2020, and the related notes to the financial statements, which collectively comprise Bond County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information of Bond County, Illinois, as of November 30, 2020, and the respective changes in financial position, thereof, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Prior Year Summarized Comparative Information

The prior year summarized comparative information has been derived from Bond County, Illinois' November 30, 2019 financial statements and, in our report dated August 17, 2020, we expressed unmodified opinions on the respective financial statements of the governmental activities, each major governmental fund and the aggregate remaining fund information.

Required Supplementary Information

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

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

Other Information

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

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated August 23, 2021, on our consideration of Bond County, Illinois' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Bond County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Bond County, Illinois' internal control over financial reporting and compliance.



Belleville, Illinois

August 23, 2021

BOND COUNTY, ILLINOIS
STATEMENT OF NET POSITION
NOVEMBER 30, 2020

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2019)

	<u>2020</u>	<u>2019</u>
	<u>Total</u>	<u>Total</u>
	<u>Governmental</u>	<u>Governmental</u>
	<u>Activities</u>	<u>Activities</u>
ASSETS:		
Cash and Cash Equivalents	\$ 7,112,790	\$ 6,366,954
Receivables		
Property Taxes	3,832,548	3,661,425
Other Governmental Entities	1,141,127	686,340
Services, Net	423,567	422,279
Due From Fiduciary Funds	61,192	268,475
Net Pension Asset - IMRF	533,514	-
Capital Assets		
Land and Construction in Progress	491,421	463,821
Other Capital Assets, Net of		
Depreciation	6,281,116	6,295,703
Total Assets	<u>19,877,275</u>	<u>18,164,997</u>
DEFERRED OUTFLOWS OF RESOURCES:		
Related to Defined Benefit Pension	<u>3,178,608</u>	<u>4,015,594</u>
LIABILITIES:		
Accounts Payable	410,491	441,816
Accrued Wages	122,540	96,907
Unavailable Revenue		
Grant Revenue	158,621	122,787
Noncurrent Liabilities		
Net Pension Liability - IMRF	920,130	2,714,440
Compensated Absences - Portion Due Within One Year	40,000	40,000
Due in More Than One Year		
Compensated Absences	619,436	492,046
Total Liabilities	<u>2,271,218</u>	<u>3,907,996</u>
DEFERRED INFLOWS OF RESOURCES:		
Unavailable Property Taxes	3,625,500	3,661,425
Related to Defined Benefit Pension	3,310,759	1,704,872
Total Deferred Inflows of Resources	<u>6,936,259</u>	<u>5,366,297</u>
NET POSITION:		
Net Investment in Capital Assets	6,772,537	6,759,524
Restricted	6,541,400	5,541,980
Unrestricted	<u>534,469</u>	<u>604,794</u>
TOTAL NET POSITION	<u>\$ 13,848,406</u>	<u>\$ 12,906,298</u>

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

BOND COUNTY, ILLINOIS
STATEMENT OF ACTIVITIES
YEAR ENDED NOVEMBER 30, 2020
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2019)

					Net (Expenses) Revenues and Changes in Net Position		
					Governmental Activities		
					Governmental	2020	2019
					Activities	Total	Total

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

BOND COUNTY, ILLINOIS
BALANCE SHEET
GOVERNMENTAL FUNDS
NOVEMBER 30, 2020

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2019)

										2020 Total Governmental Funds	2019 Total Governmental Funds
	General	Retirement	County Health	County Highway	County Hospice	Savings	Mental Health	Insurance Fund	Other Governmental Funds		
ASSETS:											
Cash and Cash Equivalents	\$ 1,220,106	\$ 71,196	\$ 418,547	\$ -	\$ 595,501	\$ 979,626	\$ 50	\$ 1,027,537	\$ 2,800,227	\$ 7,112,790	\$ 6,366,954
Receivables											
Property Taxes	1,217,038	982,602	153,245	244,851	-	-	153,246	418,033	663,533	3,832,548	3,661,425
Other Governmental Entities	641,255	273	130,849	-	-	24,420	-	-	344,330	1,141,127	686,340
Services, Net	-	-	199,430	-	181,024	-	43,113	-	-	423,567	422,279
Due From Other Funds	6,893	1,105,900	2,193	-	432,882	-	-	-	33,638	1,581,506	1,214,289
TOTAL ASSETS	\$ 3,085,292	\$ 2,159,971	\$ 904,264	\$ 244,851	\$ 1,209,407	\$ 1,004,046	\$ 196,409	\$ 1,445,570	\$ 3,841,728	\$ 14,091,538	\$ 12,351,287
LIABILITIES:											
Due to Other Funds	\$ 954,834	\$ -	\$ 113,963	\$ 130,405	\$ 2,193	\$ -	\$ 318,919	\$ -	\$ -	\$ 1,520,314	\$ 945,814
Accounts Payable	37,224	-	85,163	11,060	18,802	14,787	8,055	-	235,400	410,491	441,816
Accrued Wages	64,194	-	39,821	7,318	3,598	703	5,955	-	951	122,540	96,907
Unavailable Revenue	-	-	64,521	-	-	-	4,446	-	89,654	158,621	122,787
Total Liabilities	1,056,252	-	303,468	148,783	24,593	15,490	337,375	-	326,005	2,211,966	1,607,324
DEFERRED INFLOWS OF RESOURCES:											
Unavailable Property Taxes	1,160,000	925,000	145,000	232,000	-	-	145,000	390,000	628,500	3,625,500	3,661,425
FUND BALANCE:											
Restricted	-	1,234,971	455,796	-	-	988,556	-	1,055,570	2,806,507	6,541,400	5,541,980
Committed	-	-	-	-	-	-	-	-	18,667	18,667	18,543
Assigned	-	-	-	-	1,184,814	-	-	-	62,049	1,246,863	866,223
Unassigned	869,040	-	-	(135,932)	-	-	(285,966)	-	-	447,142	655,792
Total Fund Balance (Deficit)	869,040	1,234,971	455,796	(135,932)	1,184,814	988,556	(285,966)	1,055,570	2,887,223	8,254,072	7,082,538
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	\$ 3,085,292	\$ 2,159,971	\$ 904,264	\$ 244,851	\$ 1,209,407	\$ 1,004,046	\$ 196,409	\$ 1,445,570	\$ 3,841,728	\$ 14,091,538	\$ 12,351,287

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, 2020

TOTAL FUND BALANCE OF GOVERNMENTAL FUNDS (EXHIBIT "C")	\$ 8,254,072
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets of \$12,061,365, net of accumulated depreciation of \$5,288,828, used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.	6,772,537
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	3,178,608
Deferred inflows of resources related to defined benefit pension	(3,310,759)
Net pension liability	(920,130)
Net pension asset	533,514
Long-term liabilities, including compensated absences, are not due and payable in the current period and, therefore, are not reported in the governmental funds (see Note 5).	<u>(659,436)</u>
NET POSITION OF GOVERNMENTAL ACTIVITIES (EXHIBIT "A")	<u><u>\$ 13,848,406</u></u>

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, 2020

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2019)

									Other	2020	2019
	General	Retirement	County Health	County Highway	County Hospice	Savings	Mental Health	Insurance Fund	Governmental Funds	Governmental Funds	Governmental Funds
REVENUES:											
Taxes											
Property	\$ 1,002,633	\$ 1,012,551	\$ 144,943	\$ 225,901	\$ -	\$ -	\$ 144,943	\$ 492,772	\$ 707,648	\$ 3,731,391	\$ 3,594,589
Intergovernmental Receipts											
State Income Tax	1,151,591	-	-	-	-	-	-	-	-	1,151,591	1,069,935
State Sales Tax	310,678	-	-	-	-	-	-	-	-	310,678	323,668
Replacement Tax	142,708	7,876	-	-	-	-	-	-	-	150,584	159,544
Illinois Gaming	3,097	-	-	-	-	-	-	-	-	3,097	3,231
Cannabis Tax	4,447	-	-	-	-	-	-	-	-	4,447	-
Motor Fuel Tax	-	-	-	-	-	-	-	-	904,640	904,640	408,654
Operating Grants	-	-	1,182,480	-	-	50,033	-	-	647,901	1,880,414	1,414,523
Fines and Fees	-	-	-	-	-	357,345	-	-	-	357,345	416,972
Grants and Contributions	390,375	-	-	-	-	-	-	-	-	390,375	281,195
Rental Income	3,600	-	25,330	-	-	-	-	-	-	28,930	-
Charges for Services	728,659	-	912,843	203,362	703,163	-	411,951	-	257,005	3,216,983	3,404,962
Interest Income	17,988	-	4,129	-	3,166	9,485	-	-	7,997	42,765	54,410
Licenses and Permits	24,444	-	-	-	-	-	-	-	-	24,444	36,461
Reimbursements and Refunds	672,639	-	93,661	-	-	-	-	-	3,861	770,161	693,213
Miscellaneous	-	-	22,908	4,262	1,753	-	3,258	-	-	32,181	183,108
Total Revenues	4,452,859	1,020,427	2,386,294	433,525	708,082	416,863	560,152	492,772	2,529,052	13,000,026	12,044,465
EXPENDITURES:											
Current											
General Government	1,551,832	843,810	-	-	-	53,628	-	258,389	185,939	2,893,598	2,675,778
Public Safety	2,049,193	-	-	-	-	85,782	-	-	841,747	2,976,722	2,912,555
Public Health and Welfare	-	-	2,388,338	-	348,317	-	499,858	-	-	3,236,513	3,208,330
Highways and Streets	-	-	-	482,149	-	-	-	-	686,568	1,168,717	1,151,941
Judicial and Courts	970,158	-	-	-	-	263,614	-	-	35,811	1,269,583	1,232,028
Solid Waste	-	-	-	-	-	-	-	-	-	-	5,400
Capital Outlay	76,157	-	59,897	52,600	-	17,000	-	-	77,705	283,359	490,159

BOND COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
YEAR ENDED NOVEMBER 30, 2020
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2019)

										2020	2019
	General	Retirement	County Health	County Highway	County Hospice	Savings	Mental Health	Insurance Fund	Other Governmental Funds	Total Governmental Funds	Total Governmental Funds
EXPENDITURES (CONT'D):											
Debt Service											
Principal	-	-	-	-	-	-	-	-	-	-	28,425
Interest	-	-	-	-	-	-	-	-	-	-	821
Total Expenditures	4,647,340	843,810	2,448,235	534,749	348,317	420,024	499,858	258,389	1,827,770	11,828,492	11,705,437
Excess (Deficiency) of Revenues Over Expenditures	(194,481)	176,617	(61,941)	(101,224)	359,765	(3,161)	60,294	234,383	701,282	1,171,534	339,028
OTHER FINANCING SOURCES (USES):											
Transfer In	60,852	-	-	-	-	17,645	-	-	16,446	94,943	-
Transfer (Out)	(34,091)	-	-	-	-	(60,852)	-	-	-	(94,943)	-
Total Other Financing Sources (Uses)	26,761	-	-	-	-	(43,207)	-	-	16,446	-	-
Net Change in Fund Balance	(167,720)	176,617	(61,941)	(101,224)	359,765	(46,368)	60,294	234,383	717,728	1,171,534	339,028
Fund Balance (Deficit), Beginning of Year	1,036,760	1,058,354	517,737	(34,708)	825,049	1,034,924	(346,260)	821,187	2,169,495	7,082,538	6,743,510
FUND BALANCE (DEFICIT), END OF YEAR	<u>\$ 869,040</u>	<u>\$ 1,234,971</u>	<u>\$ 455,796</u>	<u>\$ (135,932)</u>	<u>\$ 1,184,814</u>	<u>\$ 988,556</u>	<u>\$ (285,966)</u>	<u>\$ 1,055,570</u>	<u>\$ 2,887,223</u>	<u>\$ 8,254,072</u>	<u>\$ 7,082,538</u>

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

BOND COUNTY, ILLINOIS
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCE - GOVERNMENTAL
FUNDS TO THE STATEMENT OF ACTIVITIES
YEAR ENDED NOVEMBER 30, 2020

NET CHANGE IN FUND BALANCE -	
TOTAL GOVERNMENTAL FUNDS (EXHIBIT "E")	\$ 1,171,534
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures. However, they are capitalized and depreciated in the statement of activities. This is the amount of capital outlays in the current period.	283,359
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.	(115,049)
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.	(127,390)
Some expenses in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.	
Depreciation expense	<u>(270,346)</u>
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES (EXHIBIT "B")	<u>\$ 942,108</u>

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

BOND COUNTY, ILLINOIS
STATEMENT OF NET POSITION
FIDUCIARY FUNDS - AGENCY FUNDS
NOVEMBER 30, 2020

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2019)

	<u>2020</u>	<u>2019</u>
	<u>Agency Funds and Total Fiduciary Funds</u>	<u>Agency Funds and Total Fiduciary Funds</u>
ASSETS:		
Cash and Cash Equivalents	\$ 3,053,828	\$ 1,223,754
Receivables		
Other Governmental Entities	140,277	367,417
Inventory	-	7,067
Total Assets	<u>3,194,105</u>	<u>1,598,238</u>
LIABILITIES:		
Accounts Payable	38,037	20,471
Accounts Held for Others	33,880	-
Due to Other Governmental Units	3,060,996	1,309,292
Due to Other Funds	61,192	268,475
Total Liabilities	<u>3,194,105</u>	<u>1,598,238</u>
TOTAL NET POSITION	<u>\$ -</u>	<u>\$ -</u>

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

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2020

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, 2020

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, 2020

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, 2020

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.

Fiduciary funds (including Agency 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 agency fund during the year.

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2020

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.

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.

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

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2020

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

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

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.

When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, and then unrestricted resources as they are needed.

E. Budget

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

F. Deposits and Investments

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

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2020

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. Allowance for Uncollectible Accounts

The County, within its County Health Department, has established an allowance for possible uncollectible accounts. As of November 30, 2020 and 2019 the allowance of \$-0- and \$2,978, respectively, represents an estimate of billed amounts for health services that will be written down due to actual amounts paid from Medicare and insurance providers.

J. 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, 2020 and 2019 were \$-0- and \$-0-, respectively.

K. 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 August and October of the subsequent year. The County receives significant distributions of tax in the months of September through November.

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2020

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

K. Property Taxes (cont'd)

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 2019 property tax levy.

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

ASSESSED VALUATION	2019	2018
	<u>\$ 246,786,823</u>	<u>\$ 231,304,884</u>
	2019	
	<u>Maximum</u>	<u>Actual</u>
Tax Rates:		
General	0.37000	0.37000
County Highway	0.10000	0.09158
Aid to Township Bridges	0.05000	0.04579
Matching	0.05000	0.04579
Municipal Retirement	N/A	0.23827
Community/Public Health	0.17500	0.11752
Tort/Liability and General Insurance	N/A	0.19977
Unemployment Compensation	N/A	0.01419
Mental Deficiency (FAYCO)	0.02400	0.03789
Social Security	N/A	0.17222
Special Service District	0.10000	0.05694
Extension Service	0.05000	0.03749
Senior Citizens	0.02500	0.02477
Public Building Commission	N/A	0.03647
		<u>1.48869</u>

L. 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:

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2020

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

L. Capital Assets (cont'd)

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

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

M. 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.

N. 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.

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2020

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

N. Long-Term Obligations (cont'd)

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 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.

O. 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.

P. 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.

Q. 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.,

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2020

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

Q. Comparative Data (cont'd)

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.

R. 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, 2020, an overdraft existed in the General Fund, Health Fund, Mental Health Fund, County Highway and the Township Local Bridge Fund.

S. 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.

T. New Accounting Pronouncements

Effective December 1, 2019, the County adopted the provisions of GASB Statement No. 88, *Certain Disclosures Related to Debt, including Direct Borrowing and Direct Placements*.

The objective of GASB Statement No. 88 is to improve the information that is disclosed in the notes to the financial statements related to debt, including direct borrowings and direct

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2020

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

T. New Accounting Pronouncements (cont'd)

placements. It also clarifies which liabilities governments should include when disclosing information related to debt. GASB Statement No. 88 defines debt for purposes of disclosure in notes to financial statements as a liability that arises from a contractual obligation to pay cash (or other assets that may be used in lieu of cash) in one or more payments to settle an amount that is fixed at the date of the contractual obligation is established. The implementation of GASB Statement No. 88 resulted in no changes to the long-term debt disclosure as the County did not have any direct borrowings or direct placements as of November 30, 2020.

U. Management Evaluation

Management has evaluated subsequent events through August 23, 2021, the date on which the financial statements were available to be issued.

NOTE 2. FUND BALANCES - GOVERNMENTAL FUNDS

As of November 30, 2020, fund balances of the governmental funds are classified as follows:

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

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

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

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

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

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2020

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

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

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

As of November 30, 2020, 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>\$ 869,040</u>
Retirement:				
IMRF	915,281	-	-	-
Social Security	319,690	-	-	-
Total Retirement	<u>1,234,971</u>	<u>-</u>	<u>-</u>	<u>-</u>
County Health:				
Health Grants and Programs	<u>455,796</u>	<u>-</u>	<u>-</u>	<u>-</u>
County Highway:				
Highway Projects	<u>-</u>	<u>-</u>	<u>-</u>	<u>(135,932)</u>
County Hospice:				
Health Programs	<u>-</u>	<u>-</u>	<u>1,184,814</u>	<u>-</u>
Mental Health:				
Health Programs	<u>-</u>	<u>-</u>	<u>-</u>	<u>(285,966)</u>
Insurance Fund:				
Insurance	<u>1,055,570</u>	<u>-</u>	<u>-</u>	<u>-</u>
County Aid to Bridges:				
Bridge Projects	<u>403,559</u>	<u>-</u>	<u>-</u>	<u>-</u>
County Motor Fuel Tax:				
Motor Fuel Tax Projects	<u>665,261</u>	<u>-</u>	<u>-</u>	<u>-</u>
Engineering Revolving:				
Highway Projects	<u>-</u>	<u>-</u>	<u>62,049</u>	<u>-</u>

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2020

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

	<u>Restricted</u>	<u>Committed</u>	<u>Assigned</u>	<u>Unassigned</u>
Highway Matching:				
Highway Projects	<u>262,282</u>	<u>-</u>	<u>-</u>	<u>-</u>
Special Service District:				
Ambulance Service	<u>201,118</u>	<u>-</u>	<u>-</u>	<u>-</u>
Public Building Commission:				
Courthouse Maintenance	<u>580,412</u>	<u>-</u>	<u>-</u>	<u>-</u>
911 Emergency System:				
911 System	<u>418,654</u>	<u>-</u>	<u>-</u>	<u>-</u>
Solid Waste:				
Recycling and Landfill	<u>-</u>	<u>16,905</u>	<u>-</u>	<u>-</u>
Noxious Weed:				
Noxious Weed	<u>-</u>	<u>1,762</u>	<u>-</u>	<u>-</u>
Unemployment Insurance:				
Insurance	<u>275,221</u>	<u>-</u>	<u>-</u>	<u>-</u>
Savings Fund:				
GIS	72,034	-	-	-
Permanent Record	9,181	-	-	-
Treasurer Automation	50,351	-	-	-
Child Support	1,605	-	-	-
Circuit Clerk Automation	19,423	-	-	-
Document Storage	76,615	-	-	-
Coroner	36,882	-	-	-
Sheriff Forfeiture	16,509	-	-	-
DUI Equipment	1,844	-	-	-
Police Vehicle Fund	6,438	-	-	-
Sheriff Forfeiture - DOJ	261	-	-	-
Citation Fees	5,331	-	-	-
Probation	437,053	-	-	-
State's Attorney Automation	7,232	-	-	-
State's Attorney	41,160	-	-	-

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2020

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

	<u>Restricted</u>	<u>Committed</u>	<u>Assigned</u>	<u>Unassigned</u>
Savings Fund (cont'd):				
State's Attorney Forfeiture	20,506	-	-	-
Anti Crime	12,289	-	-	-
Drug Addiction	623	-	-	-
Court Operations	52,666	-	-	-
Court Automation	51,103	-	-	-
Court Operations	43,385	-	-	-
Crime Prevention	4,175	-	-	-
Circuit Clerk Operations	21,890	-	-	-
Total Savings	<u>988,556</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total All Funds	<u>\$ 6,541,400</u>	<u>\$ 18,667</u>	<u>\$ 1,246,863</u>	<u>\$ 447,142</u>

NOTE 3. CASH AND CASH EQUIVALENTS

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

At year-end, the carrying amount of the County's deposits totaled \$10,166,618, including petty cash of \$855, and bank balances totaled \$12,281,352.

The County's investments at November 30, 2020 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 Cash Equivalents</u>
Exhibit "A"	
Cash	\$ 7,112,790
Exhibit "G"	
Cash	3,053,828
Above Carrying Amounts	<u>\$ 10,166,618</u>

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2020

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, 2020 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, 2020 the County's investments consisted of deposits with local financial institutions. Certificates of deposits mature within twelve months.

Custodial Credit Risk

Custodial credit risk for deposit is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. Of the County's bank balances, \$1,286,576 was insured by the Federal Deposit Insurance Corporation (FDIC), \$10,455,316 was collateralized with securities held by the banks in the County's name and \$539,460 was unsecured.

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, 2020 was as follows:

	<u>Beginning</u> <u>Balances</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending</u> <u>Balances</u>
GOVERNMENTAL ACTIVITIES:				
Capital Assets Not Being Depreciated				
Land	\$ 463,821	\$ 27,600	\$ -	\$ 491,421

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2020

NOTE 4. CAPITAL ASSETS (CONT'D)

	<u>Beginning Balances</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balances</u>
GOVERNMENTAL ACTIVITIES (CONT'D):				
Capital Assets Being Depreciated				
Buildings and Improvements	7,559,935	-	-	7,559,935
Equipment and Vehicles	3,713,837	255,759	29,587	3,940,009
Infrastructure	70,000	-	-	70,000
Total Capital Assets Being Depreciated	<u>11,343,772</u>	<u>255,759</u>	<u>29,587</u>	<u>11,569,944</u>
Less Accumulated Depreciation for				
Buildings and Improvements	1,824,263	102,779	-	1,927,042
Equipment and Vehicles	3,153,806	167,567	29,587	3,291,786
Infrastructure	70,000	-	-	70,000
Total Accumulated Depreciation	<u>5,048,069</u>	<u>270,346</u>	<u>29,587</u>	<u>5,288,828</u>
Total Capital Assets Being Depreciated, Net	<u>6,295,703</u>	<u>(14,587)</u>	<u>-</u>	<u>6,281,116</u>
GOVERNMENTAL ACTIVITIES CAPITAL ASSETS, NET	<u>\$ 6,759,524</u>	<u>\$ 13,013</u>	<u>\$ -</u>	<u>\$ 6,772,537</u>

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

GOVERNMENTAL ACTIVITIES:

General Government	\$ 63,233
Public Safety	122,701
Highway and Street	37,889
Public Health and Welfare	<u>46,523</u>

TOTAL DEPRECIATION EXPENSE -
GOVERNMENTAL ACTIVITIES

\$ 270,346

Donated Capital Assets

Governmental buildings included in the capital asset activity listed above include a building donated to the County 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.

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2020

NOTE 5. LONG-TERM DEBT

The following is a summary of changes in long-term debt for the year ended November 30, 2020 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, 2019	New Debt Issued	Debt Retired	Balance November 30, 2020	Due Within One Year
Primary Government					
GOVERNMENTAL ACTIVITIES:					
Compensated Absences	\$ 532,046	\$ 127,390	\$ -	\$ 659,436	\$ 40,000
TOTAL GOVERNMENTAL FUNDS	<u>\$ 532,046</u>	<u>\$ 127,390</u>	<u>\$ -</u>	<u>\$ 659,436</u>	<u>\$ 40,000</u>

NOTE 6. INTERFUND RECEIVABLES AND PAYABLES

The County had the following interfund balances within its various funds at November 30, 2020:

	Interfund	
	Due From	Due To
GOVERNMENTAL FUNDS:		
MAJOR FUNDS:		
General		
Major Funds		
Retirement Fund	\$ -	\$ 921,196
Nonmajor Governmental Funds		
County Motor Fuel Tax	-	33,475
Public Building Commission	-	163
Fiduciary Funds		
Circuit Clerk	848	-
County Sheriff	6,045	-
Retirement Fund		
General	921,196	-
Township Local Bridge	54,299	-
County Highway	130,405	-
County Highway Retirement Fund	-	130,405

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2020

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

	Interfund	
	Due From	Due To
GOVERNMENTAL FUNDS (CONT'D):		
MAJOR FUNDS (CONT'D):		
County Health		
Hospice	2,193	113,963
Hospice		
County Health	113,963	2,193
Mental Health	318,919	-
Mental Health		
Hospice	-	318,919
Total Major Funds	<u>1,547,868</u>	<u>1,520,314</u>
NONMAJOR FUNDS:		
County Motor Fuel Tax		
General	33,475	-
Public Building Commission		
General	163	-
Total Nonmajor Funds	<u>33,638</u>	<u>-</u>
FIDUCIARY FUNDS:		
Circuit Clerk		
General	-	848
County Sheriff		
General	-	6,045
Township Local Bridge		
Retirement Fund	-	54,299
Total Fiduciary Funds	<u>-</u>	<u>61,192</u>
TOTAL GOVERNMENTAL AND FIDUCIARY FUNDS	<u>\$ 1,581,506</u>	<u>\$ 1,581,506</u>

Interfund receivables and payables are the result of fees collected in the various funds that are due to and from the General Fund. The General Fund, Health Fund, County Highway, Mental Health Fund and Township Local Bridge Fund 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 Retirement Fund covered the negative cash in the remaining funds.

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2020

NOTE 7. DEFINED BENEFIT PENSION PLAN

IMRF Plan Description

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

Benefits Provided

IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date).

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

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

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2020

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

Benefits Provided (cont'd)

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, 2019, the following employees were covered by the benefit terms:

	Regular Plan	SLEP	ECO
Retirees and Beneficiaries Currently Receiving Benefits	104	6	9
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	88	6	1
Active Plan Members	89	12	0
Total	281	24	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 2019 was 5.21 percent for Regular members, 12.43 percent for SLEP members and 35.23 percent for ECO members. For the fiscal year ended November 30, 2020, the County contributed \$262,077 to the Regular plan, \$117,099 to the SLEP plan and \$87,368 to the ECO plan. The County also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability

The County's net pension liability was measured as of December 31, 2019. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2020

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

Actuarial Assumptions

The following are the methods and assumptions used to determine total pension liability at December 31, 2019:

Actuarial Cost Method	Entry Age Method
Asset Valuation Method	Market Value of Assets
Price Inflation	2.50%
Salary Increases	3.35% to 14.25%
Investment Rate of Return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2017 valuation pursuant to an experience study of the period 2014-2016.
Mortality	For non-disabled retirees, an IMRF specific mortality table was 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, an IMRF specific mortality table was 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, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Other Information:

Notes	There were no benefit changes during the year.
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A detailed description of the actuarial assumptions and methods can be found in the December 31, 2019 Illinois Municipal Retirement Fund annual actuarial valuation report.

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2020

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

Actuarial Assumptions (cont'd)

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, 2019:

Asset Class	Target Allocation	Projected Returns/Risk	
		One Year Arithmetic	Ten Year Geometric
Equities	37.00%	7.05%	5.75%
International Equities	18.00%	8.10%	6.50%
Fixed Income	28.00%	3.70%	3.25%
Real Estate	9.00%	6.35%	5.20%
Alternatives	7.00%		
Private Equity		11.30%	7.60%
Hedge Funds		N/A	N/A
Commodities		4.65%	3.60%
Cash Equivalents	1.00%	1.85%	1.85%

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).

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2020

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

Single Discount Rate (cont'd)

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25 percent, the municipal bond rate is 2.75 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, 2018	<u>\$ 17,176,320</u>	<u>\$ 16,115,419</u>	<u>\$ 1,060,901</u>
Change for the Year:			
Service Cost	337,682	-	337,682
Interest on the Total Pension Liability	1,225,975	-	1,225,975
Differences Between Expected and Actual Experience of the Total Pension Liability	334,559	-	334,559
Changes of Assumptions	-	-	-
Contributions - Employer	-	178,871	(178,871)
Contributions - Employees	-	154,495	(154,495)
Net Investment Income	-	3,037,465	(3,037,465)
Benefit Payments, Including Refunds of Employee Contributions	(870,325)	(870,325)	-
Other (Net Transfer)	<u>-</u>	<u>121,800</u>	<u>(121,800)</u>
Net Changes	<u>1,027,891</u>	<u>2,622,306</u>	<u>(1,594,415)</u>
Balances at December 31, 2019	<u><u>\$ 18,204,211</u></u>	<u><u>\$ 18,737,725</u></u>	<u><u>\$ (533,514)</u></u>
SLEP Plan	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability (Asset)
Balances at December 31, 2018	<u>\$ 4,368,786</u>	<u>\$ 3,870,767</u>	<u>\$ 498,019</u>
Change for the Year:			
Service Cost	136,416	-	136,416
Interest on the Total Pension Liability	317,720	-	317,720

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2020

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

Changes in the Net Pension Liability (cont'd)

SLEP Plan (cont'd)	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability (Asset)
Change for the Year (cont'd):			
Differences Between Expected and Actual Experience of the Total Pension Liability	128,868	-	128,868
Changes of Assumptions	-	-	-
Contributions - Employer	-	95,303	(95,303)
Contributions - Employees	-	57,504	(57,504)
Net Investment Income	-	655,563	(655,563)
Benefit Payments, Including Refunds of Employee Contributions	(109,311)	(109,311)	-
Other (Net Transfer)	-	50,513	(50,513)
Net Changes	473,693	749,572	(275,879)
Balances at December 31, 2019	\$ 4,842,479	\$ 4,620,339	\$ 222,140
ECO Plan	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability (Asset)
Balances at December 31, 2018	\$ 5,300,692	\$ 4,145,172	\$ 1,155,520
Change for the Year:			
Service Cost	-	-	-
Interest on the Total Pension Liability	371,282	-	371,282
Differences Between Expected and Actual Experience of the Total Pension Liability	47,721	-	47,721
Changes of Assumptions	-	-	-
Contributions - Employer	-	954	(954)
Contributions - Employees	-	203	(203)
Net Investment Income	-	852,309	(852,309)
Benefit Payments, Including Refunds of Employee Contributions	(359,110)	(359,110)	-
Other (Net Transfer)	-	23,067	(23,067)
Net Changes	59,893	517,423	(457,530)
Balances at December 31, 2019	\$ 5,360,585	\$ 4,662,595	\$ 697,990
Total for All Plans	\$ 28,407,275	\$ 28,020,659	\$ 386,616

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2020

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

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

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

	1% Lower 6.25%	Current Discount 7.25%	1% Higher 8.25%
Regular Plan			
Net Pension Liability/(Asset)	\$ 1,713,248	\$ (533,514)	\$ (2,335,626)
SLEP			
Net Pension Liability/(Asset)	\$ 945,607	\$ 222,140	\$ (365,123)
ECO			
Net Pension Liability/(Asset)	\$ 1,281,962	\$ 697,990	\$ 207,090

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

For the year ended November 30, 2020, the County recognized pension expense of \$115,049 which consists of \$(35,928), \$(1,468) and \$152,445 for the Regular Plan, SLEP and ECO, respectively. At November 30, 2020, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Regular Plan	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts Related to Pensions		
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Difference Between Expected and Actual Experience	\$ 238,087	\$ -
Changes in Assumptions	181,404	62,749
Net Differences Between Projected and Actual Earnings on Pension Plan Investments	<u>1,375,100</u>	<u>2,130,568</u>
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	1,794,591	2,193,317
Pension Contribution Made Subsequent to the Measurement Date	<u>247,210</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	<u><u>\$ 2,041,801</u></u>	<u><u>\$ 2,193,317</u></u>

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2020

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

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

SLEP	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts Related to Pensions		
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Difference Between Expected and Actual Experience	\$ 166,805	\$ 78,768
Changes in Assumptions	103,304	1,658
Net Differences Between Projected and Actual Earnings on Pension Plan Investments	278,972	416,974
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	549,081	497,400
Pension Contribution Made Subsequent to the Measurement Date	109,394	-
Total Deferred Amounts Related to Pensions	\$ 658,475	\$ 497,400
ECO	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts Related to Pensions		
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Difference Between Expected and Actual Experience	\$ -	\$ -
Changes in Assumptions	-	-
Net Differences Between Projected and Actual Earnings on Pension Plan Investments	390,964	620,042
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	390,964	620,042
Pension Contribution Made Subsequent to the Measurement Date	87,368	-
Total Deferred Amounts Related to Pensions	\$ 478,332	\$ 620,042
Total Deferred Amounts Related to Pensions	\$ 3,178,608	\$ 3,310,759

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2020

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

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

\$443,972 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, 2020.

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

Year Ending December 31,	Regular Plan Net Deferred Outflows of Resources	SLEP Plan Net Deferred Outflows of Resources	ECO Plan Net Deferred Outflows of Resources
2020	\$ (31,618)	\$ 4,675	\$ (63,793)
2021	(92,148)	(6,553)	(68,476)
2022	101,871	81,654	15,975
2023	(376,831)	(40,963)	(112,784)
2024	-	12,868	-
Thereafter	-	-	-
Total	<u>\$ (398,726)</u>	<u>\$ 51,681</u>	<u>\$ (229,078)</u>

Payables to the Pension Plan

As of November 30, 2020, the County reported a payable of \$-0-, \$-0- and \$-0- for the Regular Plan, SLEP and ECO, respectively, for a total of \$-0- outstanding required contributions to IMRF for the month of November 30, 2020.

NOTE 8. OTHER NOTE DISCLOSURES

A. Legal Debt Margin

ASSESSED VALUATION - 2019 Tax Year (Latest Year Available)	<u>\$ 246,786,823</u>
STATUTORY DEBT LIMITATION (5.75% of Assessed Valuation)	\$ 14,190,242
Less Indebtedness None	<u>-</u>
LEGAL DEBT MARGIN	<u>\$ 14,190,242</u>

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2020

NOTE 8. OTHER NOTE DISCLOSURES (CONT'D)

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.

C. Risk Management - Insurance

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

D. Expenditures in Excess of Budget

The following funds had expenditures in excess of budgeted amounts:

	<u>Budgeted</u> <u>Expenditures</u>	<u>Actual</u> <u>Expenditures</u>
County Health	\$ 2,124,016	\$ 2,448,235

E. Lessor

During a prior year, the Health Department leased a portion of their building to the St. Luke's Episcopal Presbyterian - Hospital. The lease is a two-year lease from October 16, 2017 through October 15, 2019 for \$2,533 per month. The lease was extended through October 15, 2020. The lease was not renewed after October 15, 2020 and is currently being used by the County. During the current year, the County received \$25,330.

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2020

NOTE 9. TORT EXPENDITURES

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

Beginning Restricted Fund Balance, November 30, 2019	\$ 821,187
Receipts:	
Property Taxes	492,772
Reimbursements	<u>-</u>
Total Available	1,313,959
Expenditures:	
Insurance	<u>258,389</u>
Ending Restricted Fund Balance, November 30, 2020	<u><u>\$ 1,055,570</u></u>

NOTE 10. OPERATING LEASES

Election Equipment Lease

During the current year, the County entered into an operating lease for election equipment. The lease is for \$9,393 per quarter for 24 quarters starting January 31, 2020. Rental expense for the year ended November 30, 2020 was \$37,572.

Future minimum lease payments:

Fiscal Year Ending	Payments
2021	\$ 37,572
2022	37,572
2023	37,572
2024	37,572
2025	<u>37,572</u>
	<u><u>\$ 187,860</u></u>

NOTE 11. DEFICIT FUND BALANCE

The following funds had a deficit fund balance at November 30, 2020:

Mental Health	\$ 285,966
County Highway	135,932

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2020

NOTE 12. CONTINGENCIES

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

On March 11, 2020, the World Health Organization declared the outbreak of a coronavirus (COVID-19) pandemic. As a result, economic uncertainties have arisen which are likely to negatively impact the operating revenues. Other financial impact could occur though such impact is unknown at this time. As part of the American Rescue Plan grants, the County received approximately \$1,500,000 after year end to be spent over the next three years.

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, 2020

	Special Revenue Funds																
	General Fund			Retirement		County Health		County Highway		County Hospice		Savings		Mental Health		Insurance Fund	
	Original Budget	Final Budget	Actual	Original and Final Budget	Actual	Original 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
REVENUES:																	
Taxes																	
Property	\$ 1,024,800	\$ 1,024,800	\$ 1,002,633	\$ 1,013,000	\$ 1,012,551	\$ 145,000	\$ 144,943	\$ 226,000	\$ 225,901	\$ -	\$ -	\$ -	\$ -	\$ 145,000	\$ 144,943	\$ 493,000	\$ 492,772
Intergovernmental Receipts																	
State Sales Tax	320,000	320,000	310,678	-	-	-	-	-	-	-	-	-	-	-	-	-	-
State Income Tax	950,000	950,000	1,151,591	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Replacement Taxes	142,000	142,000	142,708	7,700	7,876	-	-	-	-	-	-	-	-	-	-	-	-
Illinois Gaming	1,500	1,500	3,097	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Grants	-	-	-	-	-	550,632	1,182,480	-	-	-	-	6,247	50,033	-	-	-	-
Cannabis Tax	-	-	4,447	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Grants and Contributions	36,250	56,289	390,375	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Charges for Services	1,154,210	1,157,849	728,659	-	-	1,368,941	912,843	265,000	203,362	262,042	703,163	-	-	562,718	411,951	-	-
Rent	3,600	3,600	3,600	-	-	30,396	25,330	-	-	-	-	-	-	-	-	-	-
Interest Income	6,700	6,700	17,988	-	-	6,257	4,129	-	-	6,126	3,166	-	9,485	-	-	-	-
Licenses and Permits	28,000	28,000	24,444	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fines and Fees	-	-	-	-	-	-	-	-	-	-	-	503,084	357,345	-	-	-	-
Reimbursements and Refunds	658,020	658,020	672,639	-	-	-	93,661	105,000	-	-	-	-	-	-	-	-	-
Employee Contribution	-	-	-	425,000	-	-	-	-	-	-	-	-	-	-	-	-	-
Coal Option	120,000	120,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	39,641	22,908	105,000	4,262	458	1,753	-	-	622	3,258	-	-
Total Revenues	4,445,080	4,468,758	4,452,859	1,445,700	1,020,427	2,140,867	2,386,294	701,000	433,525	268,626	708,082	509,331	416,863	708,340	560,152	493,000	492,772
EXPENDITURES:																	
Current																	
General Government	1,674,203	1,726,008	1,551,832	1,530,000	843,810	-	-	-	-	-	-	80,005	53,628	-	-	-	-
Public Safety	1,965,798	2,032,590	2,049,193	-	-	-	-	-	-	-	-	267,283	85,782	-	-	-	-
Public Health and Welfare	-	-	-	-	-	2,124,016	2,388,338	-	-	529,915	348,317	-	-	529,915	499,858	270,087	258,389
Highways and Streets	-	-	-	-	-	-	-	632,450	482,149	-	-	-	-	-	-	-	-
Judicial and Courts	1,088,765	1,090,612	970,158	-	-	-	-	-	-	-	-	264,500	263,614	-	-	-	-
Capital Outlay	76,157	76,157	76,157	-	-	-	59,897	90,000	52,600	-	-	-	17,000	-	-	-	-
Total Expenditures	4,804,923	4,925,367	4,647,340	1,530,000	843,810	2,124,016	2,448,235	722,450	534,749	529,915	348,317	611,788	420,024	529,915	499,858	270,087	258,389
Excess (Deficiency) of Revenues Over Expenditures	(359,843)	(456,609)	(194,481)	(84,300)	176,617	16,851	(61,941)	(21,450)	(101,224)	(261,289)	359,765	(102,457)	(3,161)	178,425	60,294	222,913	234,383
OTHER FINANCINGS SOURCES (USES)																	
Transfer In	-	-	60,852	-	-	-	-	-	-	-	-	-	17,645	-	-	-	-
Transfer (Out)	-	-	(34,091)	-	-	-	-	-	-	-	-	-	(60,852)	-	-	-	-
Total Other Financing Sources (Uses)	-	-	26,761	-	-	-	-	-	-	-	-	-	(43,207)	-	-	-	-
Net Change in Fund Balance	\$ (359,843)	\$ (456,609)	(167,720)	\$ (84,300)	176,617	\$ 16,851	(61,941)	\$ (21,450)	(101,224)	\$ (261,289)	359,765	\$ (102,457)	(46,368)	\$ 178,425	60,294	\$ 222,913	234,383
Fund Balance (Deficit), Beginning of Year			1,036,760		1,058,354		517,737		(34,708)		825,049		1,034,924		(346,260)		821,187
FUND BALANCE (DEFICIT), END OF YEAR			\$ 869,040		\$ 1,234,971		\$ 455,796		\$ (135,932)		\$ 1,184,814		\$ 988,556		\$ (285,966)		\$ 1,055,570

BOND COUNTY, ILLINOIS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
NOVEMBER 30, 2020

NOTE 1. EXPENDITURES IN EXCESS OF BUDGET

The following funds had expenditures in excess of budgeted amounts:

	<u>Budget</u>	<u>Actual</u>
County Health	\$ 2,124,016	\$ 2,448,235

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, 2020:

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

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

BOND COUNTY, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
MULTIYEAR SCHEDULE OF CHANGES IN NET PENSION
LIABILITY AND RELATED RATIOS
ILLINOIS MUNICIPAL RETIREMENT FUND - REGULAR PLAN
NOVEMBER 30, 2020

LAST SIX CALENDAR YEARS

<u>Calendar year ending December 31,</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Total Pension Liability						
Service Cost	\$ 337,682	\$ 311,016	\$ 340,146	\$ 329,180	\$ 304,034	\$ 312,242
Interest on the Total Pension Liability	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	334,559	5,033	37,562	43,755	(219,750)	139,475
Assumption Changes	-	464,184	(524,818)	-	-	511,052
Benefit Payments and Refunds	(870,325)	(847,299)	(796,207)	(708,748)	(803,623)	(710,876)
Net Change in Total Pension Liability	<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>
Total Pension Liability - Beginning	<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>
Total Pension Liability - Ending (a)	<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>
Plan Fiduciary Net Position						
Employer Contributions	\$ 178,871	\$ 258,870	\$ 263,038	\$ 268,895	\$ 270,828	\$ 280,424
Employee Contributions	154,495	149,655	145,768	198,087	193,783	131,450
Pension Plan Net Investment Income	3,037,465	(973,819)	2,679,302	990,586	73,675	861,550
Benefit Payments and Refunds	(870,325)	(847,299)	(796,207)	(708,748)	(803,623)	(710,876)
Other	121,800	195,138	(203,593)	158,958	(302,405)	68,703
Net Change in Plan Fiduciary Net Position	<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>
Plan Fiduciary Net Position - Beginning	<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>
Plan Fiduciary Net Position - Ending (b)	<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>
Net Pension Liability/(Asset) - Ending (a)-(b)	<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	102.93%	93.82%	107.93%	96.29%	95.24%	101.46%
Covered Valuation Payroll	\$ 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	-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, 2020

LAST SIX CALENDAR YEARS

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

Notes to Schedule:

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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, 2020

LAST SIX CALENDAR YEARS

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

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

Notes to Schedule:

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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, 2020

<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	\$ 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%

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, 2020

<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%

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 2019 CONTRIBUTION RATE*
NOVEMBER 30, 2020

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 2019 Contribution Rates:

Actuarial Cost Method	Aggregate Entry Age Normal
Amortization Method	Level Percentage of Payroll, Closed
Remaining Amortization Period	Non-Taxing bodies: 10-year rolling period. Taxing bodies (Regular, SLEP and ECO groups): 24-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 19 years for most employers (three employers were financed over 28 years and four others were financed over 29 years).
Asset Valuation Method	5-Year smoothed market; 20% corridor
Wage Growth	3.25%
Price Inflation	2.50%
Salary Increases	3.35% to 14.25% including inflation
Investment Rate of Return	7.50%
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, an IMRF specific mortality table was 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, an IMRF specific mortality table was 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, an IMRF specific mortality table was 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, 2017 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, 2020

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2019)

	General Fund		
	Final Budget	2020 Actual	2019 Actual
REVENUES:			
Taxes			
Property	\$ 1,024,800	\$ 1,002,633	\$ 914,343
Intergovernmental Receipts			
State Sales Tax	320,000	310,678	323,668
State Income Tax	950,000	1,151,591	1,069,935
Replacement Taxes	142,000	142,708	151,200
Illinois Gaming	1,500	3,097	3,231
Cannabis Tax	-	4,447	-
Grants and Contributions			
County Clerk	30,039	54,664	37,888
Circuit Clerk	1,000	693	1,346
State's Attorney	25,250	18,937	18,937
COVID Cares Grant	-	316,081	-
Charges for Services			
County Collector	25,000	24,819	-
County Clerk	123,639	115,139	111,970
Circuit Clerk	850,500	526,887	690,577
County Sheriff	116,210	26,582	36,642
Animal Control	40,000	31,902	41,371
Judiciary and Court	2,500	3,330	4,169
Rent	3,600	3,600	-
Interest Income	6,700	17,988	25,542
Licenses and Permits			
Liquor License	3,000	2,375	4,200
Building Permits	20,000	17,569	25,675
Zoning Fees	5,000	4,500	6,586
Reimbursements and Refunds			
Salaries	281,520	362,961	234,652
Health Insurance	325,000	258,556	259,716
Attorney Fees	49,000	41,593	53,218
Miscellaneous	2,500	9,529	6,743
Donation	-	-	223,024
Coal Option	120,000	-	120,965
Miscellaneous	-	-	1,687
Total Revenues	<u>4,468,758</u>	<u>4,452,859</u>	<u>4,367,285</u>

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

YEAR ENDED NOVEMBER 30, 2020

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2019)

	General Fund		
	Final Budget	2020 Actual	2019 Actual
EXPENDITURES:			
Current			
General and Administrative			
General Government			
Health Insurance	798,094	727,235	761,416
Contractual Services	50,056	53,558	49,568
Regional Superintendent Salary	24,668	22,650	26,239
Audit	36,000	26,050	25,650
Telephone	2,100	301	-
Miscellaneous	42,650	38,322	2,168
Capital Outlay	-	-	223,024
Supervisor of Assessment			
Salaries	186,445	142,870	136,601
Office Expenses	15,650	3,892	5,432
Miscellaneous	400	234	438
Building and Zoning			
Salaries	23,300	22,039	23,095
Office Expenses	3,100	476	755
Miscellaneous	100	2,576	2,690
County Clerk			
Salaries	174,309	162,867	153,482
Office Expenses	4,700	8,264	6,072
Election Judges	54,495	54,495	44,779
Election Supplies	117,468	87,833	72,976
Miscellaneous	6,482	25,039	3,016
County Treasurer			
Salaries	138,800	128,865	141,554
Office Expenses	4,700	4,436	4,696
Miscellaneous	500	-	871
County Board			
Salaries	35,025	35,025	35,025
Office Expenses	2,750	656	615
Miscellaneous	4,216	4,149	4,016
Total General and Administrative	1,726,008	1,551,832	1,724,178
Public Safety			
Emergency Disaster Services			
Salaries	3,000	3,000	2,500

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

YEAR ENDED NOVEMBER 30, 2020

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2019)

	General Fund		
	Final Budget	2020 Actual	2019 Actual
EXPENDITURES (CONT'D):			
Current (cont'd)			
Public Safety (cont'd)			
Emergency Disaster Services (cont'd)			
Grant Expense	2,900	-	3,554
Miscellaneous	415	3,451	3,277
County Sheriff			
Salaries	1,419,550	1,429,712	1,335,819
Office Expense	9,185	7,842	9,100
Maintenance	30,184	26,346	24,743
Rental	5,578	5,622	5,334
Prisoner Expenses	120,552	128,708	113,568
Gasoline/Oil	50,383	28,997	43,522
Uniforms/Clothing	9,431	9,459	7,833
Juvenile Detention	20,000	875	21,750
Small Equipment	12,800	-	-
Miscellaneous	16,997	19,392	23,176
Capital Outlay	76,157	76,157	38,385
County Coroner			
Salaries	18,800	18,872	17,329
Professional Services	21,100	19,082	15,774
Miscellaneous	700	326	328
Court Security			
Salaries	-	74,192	-
Probation			
Salaries	252,215	242,952	240,025
Animal Control			
Salaries	29,300	27,840	27,539
Miscellaneous	9,500	2,525	7,995
Total Public Safety	<u>2,108,747</u>	<u>2,125,350</u>	<u>1,941,551</u>
Judiciary and Court			
Circuit Clerk			
Salaries	232,800	228,575	242,736
Office Expenses	18,700	15,789	17,376
Audit	7,500	6,800	6,650
Miscellaneous	-	-	568

BOND COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
GENERAL FUND
YEAR ENDED NOVEMBER 30, 2020
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2019)

	General Fund		
	Final Budget	2020 Actual	2019 Actual
EXPENDITURES (CONT'D):			
Current (cont'd)			
Judiciary and Court (cont'd)			
State's Attorney			
Salaries	302,064	281,363	265,508
Office Expenses	9,750	22,382	32,590
Outside Contracts	12,700	11,562	9,516
Miscellaneous	35,200	9,297	5,552
Court Operations			
Juror Expenses	4,200	723	1,330
Office Expenses	2,100	581	273
Legal Services	220,000	186,841	224,182
Dues and Subscriptions	14,000	12,463	19,989
Courthouse and Jail			
Repairs and Maintenance	32,081	28,418	42,318
Utilities	72,102	60,639	70,728
Outside Contracts	37,415	19,721	19,260
Rent Expense	90,000	85,004	90,427
Total Judiciary and Court	1,090,612	970,158	1,049,003
Total Expenditures	4,925,367	4,647,340	4,714,732
Excess (Deficiency) of Revenues Over Expenditures	(456,609)	(194,481)	(347,447)
OTHER FINANCING SOURCES (USES)			
Transfer In	-	60,852	-
Transfer (Out)	-	(34,091)	-
Total Other Financing Sources (Uses)	-	26,761	-
Net Change in Fund Balance	\$ (456,609)	(167,720)	(347,447)
Fund Balance, Beginning of Year		1,036,760	1,384,207
FUND BALANCE, END OF YEAR		\$ 869,040	\$ 1,036,760

BOND COUNTY, ILLINOIS
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 NOVEMBER 30, 2020
 (WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2019)

	Special Revenue Funds													2020 Totals	2019 Totals
	Unemployment Compensation	County Aid to Bridges	County Motor Fuel Tax	Engineering Revolving	Highway Matching	Mental Deficiency Fund (FAYCO)	Special Service District	Extension Service	Public Building Commission	911 Emergency System	Solid Waste	Noxious Weed Control	Senior Citizen		
ASSETS:															
Cash and Cash Equivalents	\$ 273,230	\$ 397,133	\$ 597,967	\$ 62,213	\$ 288,615	\$ -	\$ 196,039	\$ -	\$ 575,294	\$ 391,069	\$ 16,905	\$ 1,762	\$ -	\$ 2,800,227	\$ 2,108,616
Receivables															
Property Taxes	31,991	122,426	-	-	122,425	105,117	116,130	97,766	-	-	-	-	67,678	663,533	618,125
Other Governmental Entities	-	-	81,087	-	-	-	-	-	4,955	85,056	-	-	173,232	344,330	330,763
Due From Other Funds	-	-	33,475	-	-	-	-	-	163	-	-	-	-	33,638	13,314
TOTAL ASSETS	\$ 305,221	\$ 519,559	\$ 712,529	\$ 62,213	\$ 411,040	\$ 105,117	\$ 312,169	\$ 97,766	\$ 580,412	\$ 476,125	\$ 16,905	\$ 1,762	\$ 240,910	\$ 3,841,728	\$ 3,070,818
LIABILITIES:															
Accounts Payable	\$ -	\$ -	\$ -	\$ 164	\$ 32,758	\$ 5,317	\$ 1,051	\$ 5,266	\$ -	\$ 14,134	\$ -	\$ -	\$ 176,710	\$ 235,400	\$ 232,000
Accrued Wages	-	-	-	-	-	-	-	-	-	951	-	-	-	951	792
Unearned Revenue	-	-	47,268	-	-	-	-	-	-	42,386	-	-	-	89,654	50,406
Total Liabilities	-	-	47,268	164	32,758	5,317	1,051	5,266	-	57,471	-	-	176,710	326,005	283,198
DEFERRED INFLOWS OF RESOURCES:															
Unavailable Property Taxes	30,000	116,000	-	-	116,000	99,800	110,000	92,500	-	-	-	-	64,200	628,500	618,125
FUND BALANCE:															
Restricted	275,221	403,559	665,261	-	262,282	-	201,118	-	580,412	418,654	-	-	-	2,806,507	2,109,778
Committed	-	-	-	-	-	-	-	-	-	-	16,905	1,762	-	18,667	18,543
Assigned	-	-	-	62,049	-	-	-	-	-	-	-	-	-	62,049	41,174
Total Fund Balance	275,221	403,559	665,261	62,049	262,282	-	201,118	-	580,412	418,654	16,905	1,762	-	2,887,223	2,169,495
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	\$ 305,221	\$ 519,559	\$ 712,529	\$ 62,213	\$ 411,040	\$ 105,117	\$ 312,169	\$ 97,766	\$ 580,412	\$ 476,125	\$ 16,905	\$ 1,762	\$ 240,910	\$ 3,841,728	\$ 3,070,818

BOND COUNTY, ILLINOIS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCE
 NONMAJOR GOVERNMENTAL FUNDS
 YEAR ENDED NOVEMBER 30, 2020
 (WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2019)

	Special Revenue Funds													2020 Totals	2019 Totals
	Unemployment Compensation	County Aid to Bridges	County Motor Fuel Tax	Engineering Revolving	Highway Matching	Mental Deficiency Fund (FAYCO)	Special Service District	Extension Service	Public Building Commission	911 Emergency System	Solid Waste	Noxious Weed Control	Senior Citizens		
REVENUES:															
Property Taxes	\$ 35,004	\$ 112,951	\$ -	\$ -	\$ 112,951	\$ 93,462	\$ 109,744	\$ 92,477	\$ 89,959	\$ -	\$ -	\$ -	\$ 61,100	\$ 707,648	\$ 695,799
Motor Fuel Taxes	-	-	904,640	-	-	-	-	-	-	-	-	-	-	904,640	408,654
Operating Grants	-	-	-	32,207	-	-	-	-	-	89,553	-	-	526,141	647,901	567,928
Equipment Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	-	425	929	-	566	-	-	-	5,479	598	-	-	-	7,997	8,053
Reimbursements and Refunds	-	-	3,861	-	-	-	-	-	-	-	-	-	-	3,861	46,220
Charges for Services	-	5,867	-	-	-	-	-	-	-	251,014	124	-	-	257,005	249,973
Total Revenues	35,004	119,243	909,430	32,207	113,517	93,462	109,744	92,477	95,438	341,165	124	-	587,241	2,529,052	1,976,627
EXPENDITURES:															
Current															
General Government	-	-	-	-	-	93,462	-	92,477	-	-	-	-	-	185,939	184,771
Public Safety	-	-	-	-	-	-	13,557	-	-	240,949	-	-	587,241	841,747	883,576
Judicial and Courts	-	-	-	-	-	-	-	-	35,811	-	-	-	-	35,811	29,808
Highways and Streets	-	41,103	403,878	11,332	230,255	-	-	-	-	-	-	-	-	686,568	664,676
Solid Waste	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,400
Capital Outlay	-	-	-	-	-	-	61,775	-	-	15,930	-	-	-	77,705	228,750
Total Expenditures	-	41,103	403,878	11,332	230,255	93,462	75,332	92,477	35,811	256,879	-	-	587,241	1,827,770	1,996,981
Excess (Deficiency) of Revenues Over Expenditures	35,004	78,140	505,552	20,875	(116,738)	-	34,412	-	59,627	84,286	124	-	-	701,282	(20,354)
OTHER FINANCING SOURCES															
Transfer From Other Funds	-	-	-	-	-	-	-	-	-	16,446	-	-	-	16,446	-
Net Change in Fund Balance	35,004	78,140	505,552	20,875	(116,738)	-	34,412	-	59,627	100,732	124	-	-	717,728	(20,354)
Fund Balance, Beginning of Year	240,217	325,419	159,709	41,174	379,020	-	166,706	-	520,785	317,922	16,781	1,762	-	2,169,495	2,189,849
FUND BALANCE, END OF YEAR	\$ 275,221	\$ 403,559	\$ 665,261	\$ 62,049	\$ 262,282	\$ -	\$ 201,118	\$ -	\$ 580,412	\$ 418,654	\$ 16,905	\$ 1,762	\$ -	\$ 2,887,223	\$ 2,169,495

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, 2020
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2019)

	<u>Final Budget</u>	<u>2020 Actual</u>	<u>2019 Actual</u>
REVENUES:			
Property Taxes	\$ 35,000	\$ 35,004	\$ 35,186
EXPENDITURES:			
Current			
Unemployment Insurance	<u>50,000</u>	<u>-</u>	<u>4,393</u>
Net Change in Fund Balance	<u>\$ (15,000)</u>	35,004	30,793
Fund Balance, Beginning of Year		<u>240,217</u>	<u>209,424</u>
FUND BALANCE, END OF YEAR		<u>\$ 275,221</u>	<u>\$ 240,217</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, 2020

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2019)

	Final Budget	2020 Actual	2019 Actual
REVENUES:			
Property Taxes	\$ 113,000	\$ 112,951	\$ 110,533
Interest Income	-	425	310
Charges for Services	30,000	5,867	7,527
Total Revenues	<u>143,000</u>	<u>119,243</u>	<u>118,370</u>
EXPENDITURES:			
Current			
Highways and Streets			
Repairs and Maintenance	10,000	-	-
County Labor and Rental	25,000	-	3,494
Township Labor and Rental	5,000	-	-
Engineering	500	-	-
Rentals	1,500	-	-
Supplies	80,000	41,103	100,408
Bridge Construction	20,000	-	21,308
Total Expenditures	<u>142,000</u>	<u>41,103</u>	<u>125,210</u>
Net Change in Fund Balance	<u>\$ 1,000</u>	78,140	(6,840)
Fund Balance, Beginning of Year		<u>325,419</u>	<u>332,259</u>
FUND BALANCE, END OF YEAR		<u>\$ 403,559</u>	<u>\$ 325,419</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, 2020

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2019)

	Final Budget	2020 Actual	2019 Actual
REVENUES:			
Motor Fuel Tax	\$ 400,000	\$ 904,640	\$ 408,654
Interest Income	-	929	341
Reimbursement and Refunds	55,000	3,861	46,220
Total Revenues	<u>455,000</u>	<u>909,430</u>	<u>455,215</u>
EXPENDITURES:			
Current			
Highways and Streets			
Salaries	105,000	-	92,664
County Labor and Rental	250,000	203,363	124,909
Supplies	150,000	200,515	152,011
Total Expenditures	<u>505,000</u>	<u>403,878</u>	<u>369,584</u>
Net Change in Fund Balance	<u>\$ (50,000)</u>	505,552	85,631
Fund Balance, Beginning of Year		<u>159,709</u>	<u>74,078</u>
FUND BALANCE, END OF YEAR		<u>\$ 665,261</u>	<u>\$ 159,709</u>

BOND COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
NONMAJOR SPECIAL REVENUE FUND - ENGINEERING REVOLVING
YEAR ENDED NOVEMBER 30, 2020
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2019)

	Final Budget	2020 Actual	2019 Actual
REVENUES:			
Charges for Services	\$ 30,000	\$ -	\$ 740
Matching Funds	5,000	-	-
State Grants	10,000	32,207	-
Total Revenues	<u>45,000</u>	<u>32,207</u>	<u>740</u>
EXPENDITURES:			
Current			
Highways and Streets			
Salaries and Benefits	25,000	-	-
Engineering	4,000	-	-
Miscellaneous	17,000	8,938	6,641
Small Equipment	-	2,394	5,132
Capital Outlay	34,000	-	-
Total Expenditures	<u>80,000</u>	<u>11,332</u>	<u>11,773</u>
Net Change in Fund Balance	<u>\$ (35,000)</u>	20,875	(11,033)
Fund Balance, Beginning of Year		<u>41,174</u>	<u>52,207</u>
FUND BALANCE, END OF YEAR		<u>\$ 62,049</u>	<u>\$ 41,174</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, 2020
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2019)

	Final Budget	2020 Actual	2019 Actual
REVENUES:			
Property Taxes	\$ 113,000	\$ 112,951	\$ 110,533
Operating Grant	25,000	-	-
Interest Income	-	566	552
Total Revenues	<u>138,000</u>	<u>113,517</u>	<u>111,085</u>
EXPENDITURES:			
Current			
Highways and Streets			
Engineering Services	150,000	230,255	157,859
Repairs and Maintenance	100,000	-	250
Total Expenditures	<u>250,000</u>	<u>230,255</u>	<u>158,109</u>
Net Change in Fund Balance	<u>\$ (112,000)</u>	(116,738)	(47,024)
Fund Balance, Beginning of Year		<u>379,020</u>	<u>426,044</u>
FUND BALANCE, END OF YEAR		<u>\$ 262,282</u>	<u>\$ 379,020</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, 2020
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2019)

	<u>Final Budget</u>	<u>2020 Actual</u>	<u>2019 Actual</u>
REVENUES:			
Property Taxes	\$ 93,500	\$ 93,462	\$ 89,427
EXPENDITURES:			
Current			
General Government			
Operating Subsidy	<u>93,500</u>	<u>93,462</u>	<u>89,427</u>
Net Change in Fund Balance	<u><u>\$ -</u></u>	-	-
Fund Balance, Beginning of Year		<u>-</u>	<u>-</u>
FUND BALANCE, END OF YEAR		<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

BOND COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
NONMAJOR SPECIAL REVENUE FUND - SPECIAL SERVICE DISTRICT
YEAR ENDED NOVEMBER 30, 2020
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2019)

	<u>Final Budget</u>	<u>2020 Actual</u>	<u>2019 Actual</u>
REVENUES:			
Property Taxes	<u>\$ 110,000</u>	<u>\$ 109,744</u>	<u>\$ 110,637</u>
EXPENDITURES:			
Current			
Public Safety			
Insurance and Maintenance	20,000	13,119	48,358
Small Equipment	30,000	438	291
Miscellaneous	3,000	-	-
Capital Outlay	<u>40,000</u>	<u>61,775</u>	<u>93,905</u>
Total Expenditures	<u>93,000</u>	<u>75,332</u>	<u>142,554</u>
Net Change in Fund Balance	<u>\$ 17,000</u>	34,412	(31,917)
Fund Balance, Beginning of Year		<u>166,706</u>	<u>198,623</u>
FUND BALANCE, END OF YEAR		<u>\$ 201,118</u>	<u>\$ 166,706</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, 2020
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2019)

	<u>Final Budget</u>	<u>2020 Actual</u>	<u>2019 Actual</u>
REVENUES:			
Property Taxes	\$ 92,500	\$ 92,477	\$ 90,951
EXPENDITURES:			
Current			
General Government			
Operating Subsidy	<u>92,500</u>	<u>92,477</u>	<u>90,951</u>
Net Change in Fund Balance	<u><u>\$ -</u></u>	-	-
Fund Balance, Beginning of Year		<u>-</u>	<u>-</u>
FUND BALANCE, END OF YEAR		<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

BOND COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
NONMAJOR SPECIAL REVENUE FUND - PUBLIC BUILDING COMMISSION
YEAR ENDED NOVEMBER 30, 2020
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2019)

	Final Budget	2020 Actual	2019 Actual
REVENUES:			
Rental Income	\$ 90,000	\$ 89,959	\$ 90,427
Interest Income	-	5,479	6,267
Total Revenues	<u>90,000</u>	<u>95,438</u>	<u>96,694</u>
EXPENDITURES:			
Current			
Judicial and Courts			
Repairs and Maintenance	90,000	35,811	29,808
Capital Outlay	-	-	113,762
Total Expenditures	<u>90,000</u>	<u>35,811</u>	<u>143,570</u>
Net Change in Fund Balance	<u>\$ -</u>	59,627	(46,876)
Fund Balance, Beginning of Year		<u>520,785</u>	<u>567,661</u>
FUND BALANCE, END OF YEAR		<u>\$ 580,412</u>	<u>\$ 520,785</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, 2020
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2019)

	Final Budget	2020 Actual	2019 Actual
REVENUES:			
Charges for Service	\$ 245,000	\$ 251,014	\$ 241,706
Grants	150,000	69,553	3,000
Dakota Access Grant	-	20,000	-
Interest Income	500	598	583
Total Revenues	<u>395,500</u>	<u>341,165</u>	<u>245,289</u>
EXPENDITURES:			
Current			
Public Safety			
Salaries and Benefits	73,260	65,799	66,192
Office Supplies	14,600	10,997	10,892
Travel	4,000	885	3,374
Audit	2,000	-	-
Training	27,500	7,502	22,698
Publicity	4,000	2,851	2,050
Wireless Expense	1,000	1,001	843
Radios	20,000	20,577	19,413
Rent	3,600	-	3,600
Repairs and Maintenance	290,000	131,139	83,016
Dakota Grant Expenses	-	198	-
Capital Outlay	5,000	15,930	21,083
Total Expenditures	<u>444,960</u>	<u>256,879</u>	<u>233,161</u>
Excess (Deficiency) of Revenues Over Expenditures	(49,460)	84,286	12,128
OTHER FINANCING SOURCES			
Transfer From Other Funds	<u>-</u>	<u>16,446</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (49,460)</u>	100,732	12,128
Fund Balance, Beginning of Year		<u>317,922</u>	<u>305,794</u>
FUND BALANCE, END OF YEAR		<u>\$ 418,654</u>	<u>\$ 317,922</u>

BOND COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
NONMAJOR SPECIAL REVENUE FUND - SOLID WASTE
YEAR ENDED NOVEMBER 30, 2020
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2019)

	<u>Final Budget</u>	<u>2020 Actual</u>	<u>2019 Actual</u>
REVENUES:			
Charges for Services	\$ -	\$ 124	\$ -
EXPENDITURES:			
Current			
Solid Waste			
Professional Fees	<u>1,300</u>	<u>-</u>	<u>5,400</u>
Net Change in Fund Balance	<u>\$ (1,300)</u>	124	(5,400)
Fund Balance, Beginning of Year		<u>16,781</u>	<u>22,181</u>
FUND BALANCE, END OF YEAR		<u>\$ 16,905</u>	<u>\$ 16,781</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, 2020
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2019)

	<u>Final Budget</u>	<u>2020 Actual</u>	<u>2019 Actual</u>
REVENUES:			
County and Township Funds	\$ -	\$ -	\$ -
EXPENDITURES:			
Current			
Highways and Streets			
Salaries	<u> -</u>	<u> -</u>	<u> -</u>
Net Change in Fund Balance	<u><u>\$ -</u></u>	<u> -</u>	<u> -</u>
Fund Balance, Beginning of Year		<u> 1,762</u>	<u> 1,762</u>
FUND BALANCE, END OF YEAR		<u><u>\$ 1,762</u></u>	<u><u>\$ 1,762</u></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, 2020

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2019)

	Final Budget	2020 Actual	2019 Actual
REVENUES:			
Property Taxes	\$ 61,125	\$ 61,100	\$ 58,105
Operating Grants	635,601	526,141	564,928
Equipment Grants	148,106	-	-
Total Revenues	<u>844,832</u>	<u>587,241</u>	<u>623,033</u>
EXPENDITURES:			
Current			
Public Safety			
Operating Subsidy	<u>783,707</u>	<u>587,241</u>	<u>622,849</u>
Net Change in Fund Balance	<u>\$ 61,125</u>	-	184
Fund Balance (Deficit), Beginning of Year		<u>-</u>	<u>(184)</u>
FUND BALANCE, END OF YEAR		<u>\$ -</u>	<u>\$ -</u>

BOND COUNTY, ILLINOIS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FIDUCIARY FUNDS - AGENCY FUNDS
NOVEMBER 30, 2020
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2019)

	Township Motor Fuel Tax	Township Local Bridges	Circuit Clerk	County Collector	Unknown Heirs	County Clerk	County Sheriff	State's Attorney Restitution	Jail Commissary	2020 Total Fiduciary Funds	2019 Total Fiduciary Funds
ASSETS:											
Cash and Cash Equivalents	\$ 1,756,020	\$ -	\$ 275,863	\$ 887,408	\$ -	\$ 93,667	\$ 6,045	\$ 945	\$ 33,880	\$ 3,053,828	\$ 1,223,754
Receivables											
Other Governmental Entities	85,212	55,065	-	-	-	-	-	-	-	140,277	367,417
Inventory	-	-	-	-	-	-	-	-	-	-	7,067
TOTAL ASSETS	<u>\$ 1,841,232</u>	<u>\$ 55,065</u>	<u>\$ 275,863</u>	<u>\$ 887,408</u>	<u>\$ -</u>	<u>\$ 93,667</u>	<u>\$ 6,045</u>	<u>\$ 945</u>	<u>\$ 33,880</u>	<u>\$ 3,194,105</u>	<u>\$ 1,598,238</u>
LIABILITIES:											
Accounts Payable	\$ 37,271	\$ 766	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 38,037	\$ 20,471
Accounts Held for Others	-	-	-	-	-	-	-	-	33,880	33,880	-
Due to Other Governmental Units	1,803,961	-	275,015	887,408	-	93,667	-	945	-	3,060,996	1,309,292
Due to Other Funds	-	54,299	848	-	-	-	6,045	-	-	61,192	268,475
TOTAL LIABILITIES	<u>\$ 1,841,232</u>	<u>\$ 55,065</u>	<u>\$ 275,863</u>	<u>\$ 887,408</u>	<u>\$ -</u>	<u>\$ 93,667</u>	<u>\$ 6,045</u>	<u>\$ 945</u>	<u>\$ 33,880</u>	<u>\$ 3,194,105</u>	<u>\$ 1,598,238</u>

BOND COUNTY, ILLINOIS
 STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FIDUCIARY FUND - AGENCY FUND - TOWNSHIP MOTOR FUEL TAX
 YEAR ENDED NOVEMBER 30, 2020

	Balance December 1, 2019	Additions	Deductions	Balance November 30, 2020
ASSETS:				
Cash and Investments	\$ 679,405	\$ 1,745,204	\$ 668,589	\$ 1,756,020
Receivables	154,596	85,212	154,596	85,212
TOTAL ASSETS	<u>\$ 834,001</u>	<u>\$ 1,830,416</u>	<u>\$ 823,185</u>	<u>\$ 1,841,232</u>
LIABILITIES:				
Accounts Payable	\$ -	\$ 37,271	\$ -	\$ 37,271
Due to Other Governmental Entities	834,001	1,793,145	823,185	1,803,961
TOTAL LIABILITIES	<u>\$ 834,001</u>	<u>\$ 1,830,416</u>	<u>\$ 823,185</u>	<u>\$ 1,841,232</u>

BOND COUNTY, ILLINOIS
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FIDUCIARY FUND - AGENCY FUND - TOWNSHIP LOCAL BRIDGES
YEAR ENDED NOVEMBER 30, 2020

	Balance December 1, 2019	Additions	Deductions	Balance November 30, 2020
ASSETS:				
Receivables	\$ 212,821	\$ 55,065	\$ 212,821	\$ 55,065
TOTAL ASSETS	<u>\$ 212,821</u>	<u>\$ 55,065</u>	<u>\$ 212,821</u>	<u>\$ 55,065</u>
LIABILITIES:				
Accounts Payable	\$ 20,213	\$ 766	\$ 20,213	\$ 766
Due to Other Funds	<u>192,608</u>	<u>45,436</u>	<u>183,745</u>	<u>54,299</u>
TOTAL LIABILITIES	<u>\$ 212,821</u>	<u>\$ 46,202</u>	<u>\$ 203,958</u>	<u>\$ 55,065</u>

BOND COUNTY, ILLINOIS
 STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FIDUCIARY FUND - AGENCY FUND - CIRCUIT CLERK
 YEAR ENDED NOVEMBER 30, 2020

	Balance December 1, 2019	Additions	Deductions	Balance November 30, 2020
ASSETS:				
Cash and Cash Equivalents	\$ 116,038	\$ 2,302,207	\$ 2,142,382	\$ 275,863
TOTAL ASSETS	<u>\$ 116,038</u>	<u>\$ 2,302,207</u>	<u>\$ 2,142,382</u>	<u>\$ 275,863</u>
LIABILITIES:				
Due to Other Funds	\$ 678	\$ 848	\$ 678	\$ 848
Due to Other Governmental Entities	<u>115,360</u>	<u>2,301,359</u>	<u>2,141,704</u>	<u>275,015</u>
TOTAL LIABILITIES	<u>\$ 116,038</u>	<u>\$ 2,302,207</u>	<u>\$ 2,142,382</u>	<u>\$ 275,863</u>

BOND COUNTY, ILLINOIS
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FIDUCIARY FUND - AGENCY FUND - COUNTY COLLECTOR
YEAR ENDED NOVEMBER 30, 2020

	Balance December 1, 2019	Additions	Deductions	Balance November 30, 2020
ASSETS:				
Cash and Cash Equivalents	\$ 349,461	\$ 21,281,506	\$ 20,743,559	\$ 887,408
TOTAL ASSETS	<u>\$ 349,461</u>	<u>\$ 21,281,506</u>	<u>\$ 20,743,559</u>	<u>\$ 887,408</u>
LIABILITIES:				
Due to Other Funds	\$ 69,369	\$ -	\$ 69,369	\$ -
Due to Other Governmental Entities	280,092	21,281,506	20,674,190	887,408
TOTAL LIABILITIES	<u>\$ 349,461</u>	<u>\$ 21,281,506</u>	<u>\$ 20,743,559</u>	<u>\$ 887,408</u>

BOND COUNTY, ILLINOIS
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FIDUCIARY FUND - AGENCY FUND - UNKNOWN HEIRS
YEAR ENDED NOVEMBER 30, 2020

	Balance December 1, 2019	Additions	Deductions	Balance November 30, 2020
ASSETS:				
Cash and Cash Equivalents	\$ 2,799	\$ -	\$ 2,799	\$ -
TOTAL ASSETS	<u>\$ 2,799</u>	<u>\$ -</u>	<u>\$ 2,799</u>	<u>\$ -</u>
LIABILITIES:				
Due to Other Governmental Entities	\$ 2,799	\$ -	\$ 2,799	\$ -
TOTAL LIABILITIES	<u>\$ 2,799</u>	<u>\$ -</u>	<u>\$ 2,799</u>	<u>\$ -</u>

BOND COUNTY, ILLINOIS
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FIDUCIARY FUND - AGENCY FUND - COUNTY CLERK
YEAR ENDED NOVEMBER 30, 2020

	Balance December 1, 2019	Additions	Deductions	Balance November 30, 2020
ASSETS:				
Cash and Cash Equivalents	\$ 69,298	\$ 665,743	\$ 641,374	\$ 93,667
Inventory	7,067	15,000	22,067	-
	<u>76,365</u>	<u>680,743</u>	<u>663,441</u>	<u>93,667</u>
TOTAL ASSETS	<u>\$ 76,365</u>	<u>\$ 680,743</u>	<u>\$ 663,441</u>	<u>\$ 93,667</u>
LIABILITIES:				
Due to Other Governmental Entities	\$ 76,365	\$ 680,743	\$ 663,441	\$ 93,667
TOTAL LIABILITIES	<u>\$ 76,365</u>	<u>\$ 680,743</u>	<u>\$ 663,441</u>	<u>\$ 93,667</u>

BOND COUNTY, ILLINOIS
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FIDUCIARY FUND - AGENCY FUND - COUNTY SHERIFF
YEAR ENDED NOVEMBER 30, 2020

	Balance December 1, 2019	Additions	Deductions	Balance November 30, 2020
ASSETS:				
Cash and Cash Equivalents	\$ 5,808	\$ 23,532	\$ 23,295	\$ 6,045
TOTAL ASSETS	<u>\$ 5,808</u>	<u>\$ 23,532</u>	<u>\$ 23,295</u>	<u>\$ 6,045</u>
LIABILITIES:				
Due to Other Funds	\$ 5,808	\$ 23,532	\$ 23,295	\$ 6,045
TOTAL LIABILITIES	<u>\$ 5,808</u>	<u>\$ 23,532</u>	<u>\$ 23,295</u>	<u>\$ 6,045</u>

BOND COUNTY, ILLINOIS
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FIDUCIARY FUND - AGENCY FUND - STATE'S ATTORNEY RESTITUTION
YEAR ENDED NOVEMBER 30, 2020

	Balance December 1, 2019	Additions	Deductions	Balance November 30, 2020
ASSETS:				
Cash and Cash Equivalents	\$ 945	\$ 3,526	\$ 3,526	\$ 945
TOTAL ASSETS	<u>\$ 945</u>	<u>\$ 3,526</u>	<u>\$ 3,526</u>	<u>\$ 945</u>
LIABILITIES:				
Due to Other Governmental Entities	\$ 945	\$ 3,526	\$ 3,526	\$ 945
TOTAL LIABILITIES	<u>\$ 945</u>	<u>\$ 3,526</u>	<u>\$ 3,526</u>	<u>\$ 945</u>

BOND COUNTY, ILLINOIS
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FIDUCIARY FUND - AGENCY FUND - JAIL COMMISSARY ACCOUNT
YEAR ENDED NOVEMBER 30, 2020

	Balance December 1, 2019	Additions	Deductions	Balance November 30, 2020
ASSETS:				
Cash and Cash Equivalents	\$ 16,904	\$ 279,506	\$ 262,530	\$ 33,880
TOTAL ASSETS	<u>\$ 16,904</u>	<u>\$ 279,506</u>	<u>\$ 262,530</u>	<u>\$ 33,880</u>
LIABILITIES:				
Accounts Held for Others	\$ 16,904	\$ 279,506	\$ 262,530	\$ 33,880
TOTAL LIABILITIES	<u>\$ 16,904</u>	<u>\$ 279,506</u>	<u>\$ 262,530</u>	<u>\$ 33,880</u>

BOND COUNTY, ILLINOIS
SCHEDULE OF GOVERNMENTAL CAPITAL ASSETS
BY FUNCTION/ACTIVITY
AS OF NOVEMBER 30, 2020

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	\$ 1,704,304	\$ 89,818	\$ 1,118,338	\$ 496,148	\$ -
Savings	851,489	-	31,660	819,829	-
Senior Citizens	1,349,221	-	1,290,786	58,435	-
Public Safety					
Special Service District	786,528	-	-	786,528	-
911	347,504	-	-	347,504	-
Highways and Streets					
County Highway	1,701,325	44,832	292,111	1,294,382	70,000
Highway Matching	91,850	50,383	41,467	-	-
Public Health and Welfare					
County Health	3,105,853	25,000	2,975,956	104,897	-
Hospice	1,047,564	281,388	733,890	32,286	-
Judiciary and Court					
Public Building Commission	1,075,727	-	1,075,727	-	-
GOVERNMENTAL CAPITAL ASSETS	<u>\$ 12,061,365</u>	<u>\$ 491,421</u>	<u>\$ 7,559,935</u>	<u>\$ 3,940,009</u>	<u>\$ 70,000</u>

BOND COUNTY, ILLINOIS
SCHEDULE OF CHANGES IN GOVERNMENTAL CAPITAL ASSETS
BY FUNCTION/ACTIVITY
YEAR ENDED NOVEMBER 30, 2020

	Governmental Capital Assets December 1, 2019	Additions	Deletions	Governmental Capital Assets November 30, 2020
FUNCTION/ACTIVITY:				
General Administration				
General Government	\$ 1,640,734	\$ 93,157	\$ 29,587	\$ 1,704,304
Savings	851,489	-	-	851,489
Senior Citizens	1,349,221	-	-	1,349,221
Public Safety				
Special Service District	724,753	61,775	-	786,528
911	331,574	15,930	-	347,504
Highways and Streets				
County Highway	1,648,725	52,600	-	1,701,325
Highway Matching	91,850	-	-	91,850
Public Health and Welfare				
County Health	3,045,956	59,897	-	3,105,853
Hospice	1,047,564	-	-	1,047,564
Judiciary and Court				
Public Building Commission	1,075,727	-	-	1,075,727
GOVERNMENTAL CAPITAL ASSETS	<u>\$ 11,807,593</u>	<u>\$ 283,359</u>	<u>\$ 29,587</u>	<u>\$ 12,061,365</u>

TABLE "1"

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

	<u>2019</u>		<u>2018</u>	
ASSESSED VALUATIONS	<u>\$246,786,823</u>		<u>\$231,304,884</u>	
	<u>Rate</u>	<u>Extension</u>	<u>Rate</u>	<u>Extension</u>
TAX RATES AND EXTENSIONS:				
General	0.37000	\$ 913,111	0.35452	\$ 820,022
County Highway	0.09158	226,007	0.09512	220,017
Aid to Township Bridges	0.04579	113,004	0.04756	110,009
Matching	0.04579	113,004	0.04756	110,009
Municipal Retirement	0.23827	588,019	0.24211	560,012
Community/Public Health	0.11752	290,024	0.12538	290,010
Tort/Liability and General Insurance	0.19977	493,006	0.20752	480,004
Unemployment Compensation	0.01419	35,019	0.01514	35,020
Mental Deficiency (FAYCO)	0.03789	93,508	0.03848	89,006
Social Security	0.17222	425,016	0.18375	425,023
Special Service District	0.05694	110,011	0.06086	110,000
Extension Service	0.03749	92,520	0.03913	90,510
Senior Citizens	0.02477	61,129	0.02500	57,826
Public Building Commission	0.03647	90,003	0.03891	90,001
	<u>1.48869</u>	<u>\$ 3,643,381</u>	<u>1.52104</u>	<u>\$ 3,487,469</u>
COLLECTIONS	<u>\$ 3,633,156</u>		<u>\$ 3,469,585</u>	
Percent Collected	<u>99.72%</u>		<u>99.49%</u>	
Special Service District Assessed Valuation Not Included Above	<u>\$ 193,204,962</u>		<u>\$ 180,742,968</u>	

BOND COUNTY, ILLINOIS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR YEAR ENDING NOVEMBER 30, 2020

CFDA #	Program Name	Pass-Through Entity	Contract #	Program Period	Program Award of Amount	Disbursements to Subrecipients	Expenditures
<u>U.S. Department of Agriculture</u>							
10.557	Women, Infants, and Children (WIC)	IL Dept of Human Services	FCSYQ00689	7/1/19 - 6/30/20	\$ 84,305	\$ -	\$ 51,595
10.557	Women, Infants, and Children (WIC)	IL Dept of Human Services	FCSZQ11689	7/1/20 - 6/30/21	85,848	-	29,555
10.557	Women, Infants, and Children Breastfeeding Peer Counseling	IL Dept of Human Services	FCSYQ01199	7/1/19 - 6/30/20	12,000	-	6,150
10.557	Women, Infants, and Children Breastfeeding Peer Counseling	IL Dept of Human Services	FCSZQ01199	7/1/20 - 6/30/21	14,000	-	3,897
	Subtotal for 10.557						<u>91,197</u>
10.578	WIC Technology MIS Grant	IL Dept of Human Services	FCSYQ00689	7/1/19 - 6/30/20	1,340	-	1,340
	Subtotal for 10.578						<u>1,340</u>
	Total U.S. Department of Agriculture						<u>\$ 92,537</u>
<u>U.S. Department of Health & Human Services</u>							
93.069	Public Health Emergency Preparedness Grant	IL Dept of Public Health	07180002H	7/1/19 - 6/30/20	39,570	-	\$ 24,601
93.069	Public Health Emergency Preparedness Grant	IL Dept of Public Health	07180002H	7/1/20 - 6/30/21	43,518	-	13,850
	Subtotal for 93.069						<u>38,451</u>
93.268	Vaccines for Children (NON CASH)	IL Dept of Public Health	1017	12/1/19 - 11/30/20	88,668	-	88,668
	Subtotal for 93.268						<u>88,668</u>
93.354	COVID-19 - Crisis Response Grant	IL Dept of Public Health	07680002H	3/16/20 - 3/15/21	36,789	-	36,789
	Subtotal for 93.354						<u>36,789</u>
93.959	Block Grants for Prevention and Treatment of Substance Abuse	IL Dept of Human Services	43CYC03071	7/1/19 - 6/30/20	47,672	-	29,622
93.959	Block Grants for Prevention and Treatment of Substance Abuse	IL Dept of Human Services	43CZC03071	7/1/20 - 6/30/21	47,672	-	28,220
93.959	COVID-19 Block Grants for Prevention and Treatment of Substance Abuse	IL Dept of Human Services		3/1/20 - 12/31/20	8,105	-	8,105
	Subtotal for 93.959						<u>65,947</u>
93.667	Social Services Block Grant - Family Case Management	IL Dept of Human Services	FCSZU03008	7/1/20 - 6/30/21	3,535	-	3,535
93.667	Social Services Block Grant - High Infant Mortality Risk	IL Dept of Human Services	FCSZU05011	7/1/20 - 6/30/21	5,200	-	5,200
	Subtotal for 93.667						<u>8,735</u>

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

BOND COUNTY, ILLINOIS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR YEAR ENDING NOVEMBER 30, 2020

CFDA #	Program Name	Pass-Through Entity	Contract #	Program Period	Program Award of Amount	Disbursements to Subrecipients	Expenditures
<u>U.S. Department of Health & Human Services (cont'd)</u>							
93.074	Hospital Preparedness Program and Public Health Emergency Preparedness	IL Dept of Public Health	07580001H	7/1/19 - 6/30/20	40,826	-	22,629
93.074	Hospital Preparedness Program and Public Health Emergency Preparedness	IL Dept of Public Health	17580001I	7/1/20 - 6/30/21	40,845	-	15,424
93.074	Hospital Preparedness Program and Public Health Emergency Preparedness	Protestant Memorial Medical Center		7/1/19 - 6/30/20	8,837	-	2,233
93.074	Hospital Preparedness Program and Public Health Emergency Preparedness	Protestant Memorial Medical Center		7/1/19 - 6/30/20	25,296	-	25,296
	Subtotal for 93.074						65,582
	Total U.S. Department of Health & Human Services						\$ 304,172
<u>U.S. Department of the Treasury</u>							
21.019	(M) Coronavirus Urgent Remediation Emergency (CURE)	IL Dept of Commerce & Economic Opportunity	20-491003	3/1/20 - 12/30/20	316,081	-	\$ 316,081
21.019	(M) Coronavirus Urgent Remediation Emergency (CURE)	IL Dept of Commerce & Economic Opportunity	20-492002	3/1/20 - 12/30/20	67,390	-	10,505
	Subtotal for 21.019						326,586
21.019	(M) COVID-19 - Contact Tracing	IL Dept of Public Health	05180101H	6/1/20 - 5/31/21	408,500	-	221,633
	Subtotal for 21.019						221,633
	Total for 21.019						548,219
21.016	Equitable Sharing			12/1/19 - 11/30/20	8,687	-	8,687
	Total U.S. Department of the Treasury						\$ 556,906
<u>Federal Election Commission</u>							
90.404	2020 Election Security Grant	IL State Board of Elections		7/1/20 - 6/30/21		-	\$ 2,355
90.404	COVID-19 - CARES Act	IL State Board of Elections	21-0206	5/4/20 - 12/31/20		-	30,444
	Subtotal for 90.404						32,799
	Total Federal Election Commission						\$ 32,799

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, 2020

CFDA #	Program Name	Pass-Through Entity	Contract #	Period	Amount	Subrecipients	Expenditures
<u>Department of Homeland Security</u>							
97.042	Emergency PREP Grant	IL Emergency Management Agency		1/1/20 - 12/31/20		-	\$ 2,537
	Subtotal for 97.042						2,537
		Total Department of Homeland Security					\$ 2,537
<u>Department of Transportation</u>							
20.509	Formula Grants for Rural Areas	Illinois Department of Transportation		7/1/20 - 9/30/20	65,086	65,086	\$ 65,086
20.509	Formula Grants for Rural Areas	Illinois Department of Transportation		1/1/20 - 12/31/20	60,247	60,247	60,247
20.509	COVID-19 Formula Grants for Rural Areas	Illinois Department of Transportation	OP-21-01-CARES	1/1/20 - 6/30/23	245,267	108,146	108,146
	Subtotal for 20.509						233,479
20.526	Bus and Bus Facilities Formula Program	Illinois Department of Transportation		1/1/20 - 12/31/20	60,247	60,247	60,247
	Subtotal for 20.526						60,247
		Total Department of Transportation					\$ 293,726
<u>Department of Justice</u>							
16.922	Equitable Sharing Program			12/1/19 - 11/30/20	1,497	-	\$ 1,497
	Subtotal 16.922	Total Department of Justice					1,497
				Total Federal Financial Assistance			\$ 1,284,174

(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, 2020

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, 2020. 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, 2020, the fair market value totaled \$88,668.

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, 2020.

BOND COUNTY, ILLINOIS
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
NOVEMBER 30, 2020

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	\$ 65,086
Section 5339 Vehicle Grant	Bond County Senior Center	20.509	60,247
COVID Formula Grant for Rural Areas	Bond County Senior Center	20.509	108,146
Section 5339 Vehicle Grant	Bond County Senior Center	20.526	60,247



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, 2020, and the related notes to the financial statements, which collectively comprise Bond County, Illinois' basic financial statements, and have issued our report thereon dated August 23, 2021.

Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs that we consider to be significant deficiencies as items 2020-002 and 2020-003.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Bond County, Illinois' financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards* and which is described in the accompanying schedule of findings and questioned costs as items 2020-001, 2020-002 and 2020-003.

Bond County, Illinois' Response to Findings

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

Purpose of this Report

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



Belleville, Illinois

August 23, 2021



ALTON EDWARDSVILLE BELLEVILLE HIGHLAND
JERSEYVILLE COLUMBIA CARROLLTON

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

Chairman and Members
of the County Board
Bond County, Illinois

Report on Compliance for Each Major Federal Program

We have audited Bond County, Illinois' compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of Bond County, Illinois' major federal programs for the year ended November 30, 2020. Bond County, Illinois' major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditor's Responsibility

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

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

Opinion on Each Major Federal Program

In our opinion, Bond County, Illinois complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended November 30, 2020.

Report on Internal Control Over Compliance

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

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

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

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



Belleville, Illinois

August 23, 2021

BOND COUNTY, ILLINOIS
SUMMARY OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED NOVEMBER 30, 2020

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, 2020, and issued an unmodified opinion on the governmental activities, each major governmental fund, and the aggregate remaining fund information. Bond County, Illinois' policy is to prepare its financial statements under the accounting principles generally accepted in the United States of America.
2. No material weaknesses and two significant deficiencies relating to the audit of the financial statements are reported in the Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards.
3. Three instances of noncompliance material to the financial statements of Bond County, Illinois were disclosed during the audit.

Federal Awards

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

<u>Program</u>	<u>CFDA No.</u>
Coronavirus Relief Fund - COVID-19	21.019

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

BOND COUNTY, ILLINOIS
SUMMARY OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED NOVEMBER 30, 2020

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, 2020

Section II - Financial Statement Findings

Finding Number: 2020-001 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 \$324,219 for the fiscal year ended November 30, 2020.

Context: The County has a total of 21 funds that they budget for a combined total of \$13,788,505. The County Health Fund budget was \$2,124,016 and it was over budget by \$324,219.

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

Cause: Certain expenditures were incurred in 2020 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, 2021.

BOND COUNTY, ILLINOIS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED NOVEMBER 30, 2020

Finding Number: 2020-002 This is a new finding.

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, 2020.

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
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED NOVEMBER 30, 2020

Finding Number: 2020-003 This is a new finding.

Criteria: As outlined in Title 2, Subtitle B of the *Code of Federal Regulations*, grantees must do post-award monitoring of a subrecipient's activities to ensure that the subrecipient carries the program under this award, is using the funds for authorized purposes, and the subrecipient performance is in compliance with applicable Federal regulations.

Condition: During the audit, we noted that the County did not oversee that the Senior Center was filing required expenditure reports with Illinois Department of Transportation.

Context: The County did not monitor that the Senior Center filed required monthly expenditure reports with the Illinois Department of Transportation timely. The Senior Center was required to file monthly reports 15 days after month end starting April 15, 2020. The Senior Center filed all monthly reports in May 2021 resulting in the reports being 5 months to 13 months late.

Effect: The County was not in compliance with subrecipient monitoring over the Senior Center's filing requirements.

Cause: This is a new COVID-19 grant and the County was unaware of the filing requirements.

Recommendation: Conduct subrecipient monitoring activities as required in the *Code of Federal Regulations*. Follow up on any activities that the subrecipient is not performing as required.

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

BOND COUNTY, ILLINOIS
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED NOVEMBER 30, 2020

Finding Number:	2019-001
Condition:	Overexpenditure of budget
Current Status:	<p>The County overexpended their budget in the General Fund, County Health Fund, Insurance Fund and Public Building Commission Fund.</p> <p>During the current year the County overexpended its budget in the County Health Fund.</p>
Finding Number:	2019-002
Condition:	Accounts receivable ledgers
Current Status:	<p>The Dental Clinic at the Health Department did not have accurate accounts receivable ledgers for patient accounts. Services were billed, however, when payments were received, they were not recorded against the patient accounts.</p> <p>During the current year, an accurate accounts receivable ledger for patient accounts was made available at the beginning of the audit.</p>

Colleen M. Camp

Bond County Treasurer & Collector
203 West College Avenue
Greenville, IL 62246

Liesl Gaffner
Deputy Collector

Pollyanna Feazel
Deputy Treasurer

Phone (618) 664-0618

treasurer@bondcountyil.com

Fax (618) 690-2295

November 30, 2020

Corrective Action Plan

Bond County

Bond County, Illinois respectfully submits the following corrective action plan for the year ended November 30, 2020.

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, 2020

The findings from the August 23, 2021 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 2020-001

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, 2021

Name of Contact Person: Adam Boudouris

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

Finding 2020-002

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, 2021

Name of Contact Person: Colleen Camp, Treasurer

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

Finding 2020-003

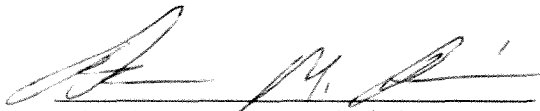
Condition: The County did not oversee that the Senior Center was filing required expenditure reports with Illinois Department of Transportation.

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

Anticipated Date of Completion: November 30, 2021

Name of Contact Person: Colleen Camp, Treasurer

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


Adam Boudouris, Board Chairman


Colleen Camp, Treasurer