

BOND COUNTY, ILLINOIS
ANNUAL FINANCIAL REPORT
YEAR ENDED NOVEMBER 30, 2019



BOND COUNTY, ILLINOIS
TABLE OF CONTENTS

	<u>PAGE</u>
FINANCIAL SECTION	
INDEPENDENT AUDITOR'S REPORT	1-3
BASIC FINANCIAL STATEMENTS:	
GOVERNMENT-WIDE FINANCIAL STATEMENTS	
<u>EXHIBIT</u>	
A Statement of Net Position	4
B Statement of Activities	5
FUND FINANCIAL STATEMENTS	
C Balance Sheet - Governmental Funds	6
D Reconciliation of the Balance Sheet - Governmental Funds to the Statement of Net Position	7
E Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds	8-9
F Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds to the Statement of Activities	10
G Statement of Net Position - Fiduciary Funds	11
NOTES TO FINANCIAL STATEMENTS	12-43
REQUIRED SUPPLEMENTARY INFORMATION:	
<u>SCHEDULE</u>	
A Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual - General and Major Special Revenue Funds	44
B Notes to Required Supplementary Information	45

BOND COUNTY, ILLINOIS
TABLE OF CONTENTS

PAGE

REQUIRED SUPPLEMENTARY INFORMATION (CONT'D):

SCHEDULE

C	Multiyear Schedule of Changes in Net Pension Liability and Related Ratios - Illinois Municipal Retirement Fund - Regular Plan	46
D	Multiyear Schedule of Changes in Net Pension Liability and Related Ratios - Illinois Municipal Retirement Fund - ECO Plan	47
E	Multiyear Schedule of Changes in Net Pension Liability and Related Ratios - Illinois Municipal Retirement Fund - SLEP Plan	48
F	Multiyear Schedule of Contributions - Illinois Municipal Retirement Fund - Regular Plan	49
G	Multiyear Schedule of Contributions - Illinois Municipal Retirement Fund - ECO Plan	50
H	Multiyear Schedule of Contributions - Illinois Municipal Retirement Fund - SLEP Plan	51
I	Notes to the Schedule of Contributions - Illinois Municipal Retirement Fund	52

SUPPLEMENTARY INFORMATION:

STATEMENT

1	Statement of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual - General Fund	53-56
2	Combining Balance Sheet - Nonmajor Governmental Funds	57
3	Combining Statement of Revenues, Expenditures and Changes in Fund Balance - Nonmajor Governmental Funds	58
	Statement of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual - Nonmajor Special Revenue Funds	
4	Unemployment Compensation	59

BOND COUNTY, ILLINOIS
TABLE OF CONTENTS

PAGE

SUPPLEMENTARY INFORMATION (CONT'D):

STATEMENT

Statement of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual - Nonmajor Special Revenue Funds (cont'd)		
5	County Aid to Bridges	60
6	County Motor Fuel Tax	61
7	Engineering Revolving	62
8	Highway Matching	63
9	Mental Deficiency Fund (FAYCO)	64
10	Special Service District	65
11	Extension Service	66
12	Public Building Commission	67
13	911 Emergency System	68
14	Solid Waste	69
15	Noxious Weed Control	70
16	Senior Citizens	71
17	Combining Statement of Changes in Assets and Liabilities - Fiduciary Funds - Agency Funds	72
Statement of Changes in Assets and Liabilities - Fiduciary (Agency) Funds		
18	Township Motor Fuel Tax	73
19	Township Local Bridges	74
20	Circuit Clerk	75
21	County Collector	76
22	Unknown Heirs	77
23	County Clerk	78
24	County Sheriff	79
25	State's Attorney Restitution	80

SCHEDULE

1	Schedule of Governmental Capital Assets by Function/Activity	81
2	Schedule of Changes in Governmental Capital Assets by Function/Activity	82

BOND COUNTY, ILLINOIS
TABLE OF CONTENTS

PAGE

OTHER FINANCIAL DATA:

TABLE

1	Assessed Valuations, Tax Rates, Extensions and Collections	83
---	--	----

COMPLIANCE AUDIT:

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	84-85
Schedule of Findings and Questioned Costs	86-87
Summary Schedule of Prior Audit Findings	88-89



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, 2019, and the related notes to the financial statements, which collectively comprise the 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, 2019, 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, 2018 financial statements and, in our report dated August 26, 2019, 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 supplementary information, except for the budget amounts, is 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 is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated August 17, 2020, 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 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 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 17, 2020

BOND COUNTY, ILLINOIS
STATEMENT OF NET POSITION
NOVEMBER 30, 2019

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2018)

	Governmental Activities	2019 Total Primary Government	2018 Total Primary Government
ASSETS:			
Cash and Cash Equivalents	\$ 6,366,954	\$ 6,366,954	\$ 6,163,773
Receivables			
Property Taxes	3,661,425	3,661,425	3,487,721
Other Governmental Entities Services, Net	686,340	686,340	720,869
Prepaid Expenses	422,279	422,279	281,719
Due From Fiduciary Funds	-	-	62,164
Net Pension Asset - IMRF	268,475	268,475	81,556
Capital Assets	-	-	1,383,432
Land and Construction in Progress	463,821	463,821	443,003
Other Capital Assets, Net of Depreciation	6,295,703	6,295,703	6,110,519
Total Assets	<u>18,164,997</u>	<u>18,164,997</u>	<u>18,734,756</u>
DEFERRED OUTFLOWS OF RESOURCES:			
Related to Defined Benefit Pension	<u>4,015,594</u>	<u>4,015,594</u>	<u>613,339</u>
LIABILITIES:			
Accounts Payable	441,816	441,816	420,133
Accrued Wages	96,907	96,907	88,637
Unavailable Revenue			
Grant Revenue	122,787	122,787	57,801
Net Pension Liability - IMRF	2,714,440	2,714,440	269,907
Noncurrent Liabilities			
Notes Payable - Portion Due Within One Year	-	-	28,425
Compensated Absences - Portion Due Within One Year Due in More Than One Year	40,000	40,000	40,000
Compensated Absences	492,046	492,046	491,630
Total Liabilities	<u>3,907,996</u>	<u>3,907,996</u>	<u>1,396,533</u>
DEFERRED INFLOWS OF RESOURCES:			
Unavailable Property Taxes	3,661,425	3,661,425	3,487,721
Related to Defined Benefit Pension	1,704,872	1,704,872	1,707,477
Total Deferred Inflows of Resources	<u>5,366,297</u>	<u>5,366,297</u>	<u>5,195,198</u>
NET POSITION:			
Net Investment in Capital Assets	6,759,524	6,759,524	6,553,522
Restricted	5,541,980	5,541,980	5,036,217
Unrestricted	604,794	604,794	1,166,625
TOTAL NET POSITION	<u>\$ 12,906,298</u>	<u>\$ 12,906,298</u>	<u>\$ 12,756,364</u>

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

BOND COUNTY, ILLINOIS
STATEMENT OF ACTIVITIES
YEAR ENDED NOVEMBER 30, 2019
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2018)

FUNCTIONS/PROGRAMS	Program Revenues				Net (Expenses) Revenues and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		
					Governmental Activities	2019 Total	2018 Total
PRIMARY GOVERNMENT:							
Governmental Activities							
General Government	\$ 2,847,339	\$ 411,332	\$ 37,888	\$ 223,024	\$ (2,175,095)	\$ (2,175,095)	\$ (2,064,531)
Public Safety	3,086,199	538,420	588,941	-	(1,958,838)	(1,958,838)	(1,816,317)
Public Health and Welfare	3,291,951	2,141,455	825,582	-	(324,914)	(324,914)	(443,250)
Highways and Streets	1,212,537	275,956	-	-	(936,581)	(936,581)	(891,740)
Judicial and Courts	1,450,284	1,184,445	20,283	-	(245,556)	(245,556)	(332,303)
Solid Waste	5,400	-	-	-	(5,400)	(5,400)	(6,900)
Interest on Long-Term Debt	821	-	-	-	(821)	(821)	(2,374)
TOTAL PRIMARY GOVERNMENT	11,894,531	4,551,608	1,472,694	223,024	(5,647,205)	(5,647,205)	(5,557,415)
General Revenues:							
Taxes							
Property					3,504,162	3,504,162	3,327,004
Replacement					159,544	159,544	129,319
Motor Fuel					408,654	408,654	299,220
Sales and Income Tax					1,393,603	1,393,603	1,276,181
Illinois Gaming					3,231	3,231	2,494
Interest Income					54,410	54,410	37,900
Miscellaneous					183,108	183,108	165,273
(Loss) on Disposition of Fixed Assets					-	-	(2,816)
Rental Income					90,427	90,427	93,509
Total General Revenues					5,797,139	5,797,139	5,328,084
Change in Net Position					149,934	149,934	(229,331)
NET POSITION - BEGINNING					12,756,364	12,756,364	12,985,695
NET POSITION - ENDING					\$ 12,906,298	\$ 12,906,298	\$ 12,756,364

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

BOND COUNTY, ILLINOIS
BALANCE SHEET
GOVERNMENTAL FUNDS
NOVEMBER 30, 2019

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2018)

	General	IMRF	County Health	County Highway	County Hospice	Savings	Mental Health	Insurance Fund	Other Governmental Funds	2019 Total Governmental Funds	2018 Total Governmental Funds
ASSETS:											
Cash and Cash Equivalents	\$ 1,275,334	\$ 402,349	\$ 414,421	\$ -	\$ 273,931	\$ 1,060,284	\$ 50	\$ 831,969	\$ 2,108,616	\$ 6,366,954	\$ 6,163,773
Receivables											
Property Taxes	1,021,300	1,013,000	145,000	226,000	-	-	145,000	493,000	618,125	3,661,425	3,487,721
Other Governmental Entities	198,880	-	85,762	66,047	-	4,888	-	-	330,763	686,340	720,869
Services, Net	-	-	239,147	-	145,840	-	37,292	-	-	422,279	281,719
Prepaid Expenses	-	-	-	-	-	-	-	-	-	-	62,164
Due From Other Funds	93,512	656,005	2,509	743	445,747	885	316	1,258	13,314	1,214,289	733,956
TOTAL ASSETS	\$ 2,589,026	\$ 2,071,354	\$ 886,839	\$ 292,790	\$ 865,518	\$ 1,066,057	\$ 182,658	\$ 1,326,227	\$ 3,070,818	\$ 12,351,287	\$ 11,450,202
LIABILITIES:											
Due to Other Funds	\$ 376,814	\$ -	\$ 76,949	\$ 91,375	\$ 2,193	\$ 17,645	\$ 368,798	\$ 12,040	\$ -	\$ 945,814	\$ 652,400
Accounts Payable	95,214	-	53,565	4,568	36,204	11,803	8,462	-	232,000	441,816	420,133
Accrued Wages	58,938	-	22,840	5,555	2,072	1,685	5,025	-	792	96,907	88,637
Unavailable Revenue	-	-	70,748	-	-	-	1,633	-	50,406	122,787	57,801
Total Liabilities	530,966	-	224,102	101,498	40,469	31,133	383,918	12,040	283,198	1,607,324	1,218,971
DEFERRED INFLOWS OF RESOURCES:											
Unavailable Property Taxes	1,021,300	1,013,000	145,000	226,000	-	-	145,000	493,000	618,125	3,661,425	3,487,721
FUND BALANCE:											
Nonspendable	-	-	-	-	-	-	-	-	-	-	62,164
Restricted	-	1,058,354	517,737	-	-	1,034,924	-	821,187	2,109,778	5,541,980	5,036,217
Committed	-	-	-	-	-	-	-	-	18,543	18,543	23,943
Assigned	-	-	-	-	825,049	-	-	-	41,174	866,223	720,514
Unassigned	1,036,760	-	-	(34,708)	-	-	(346,260)	-	-	655,792	900,672
Total Fund Balance (Deficit)	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
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	\$ 2,589,026	\$ 2,071,354	\$ 886,839	\$ 292,790	\$ 865,518	\$ 1,066,057	\$ 182,658	\$ 1,326,227	\$ 3,070,818	\$ 12,351,287	\$ 11,450,202

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, 2019

TOTAL FUND BALANCE OF GOVERNMENTAL FUNDS (EXHIBIT "C")	\$ 7,082,538
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets of \$11,807,593, net of accumulated depreciation of \$5,048,069, used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.	6,759,524
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	4,015,594
Deferred inflows of resources related to defined benefit pension	(1,704,872)
Net pension liability	(2,714,440)
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>(532,046)</u>
NET POSITION OF GOVERNMENTAL ACTIVITIES (EXHIBIT "A")	<u><u>\$ 12,906,298</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, 2019
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2018)

	General	IMRF	County Health	County Highway	County Hospice	Savings	Mental Health	Insurance Fund	Other Governmental Funds	2019 Total Governmental Funds	2018 Total Governmental Funds
REVENUES:											
Taxes											
Property	\$ 914,343	\$ 989,712	\$ 145,694	\$ 221,062	\$ -	\$ -	\$ 145,695	\$ 482,284	\$ 695,799	\$ 3,594,589	\$ 3,416,913
Intergovernmental Receipts											
State Income Tax	1,069,935	-	-	-	-	-	-	-	-	1,069,935	952,150
State Sales Tax	323,668	-	-	-	-	-	-	-	-	323,668	324,031
Replacement Tax	151,200	8,344	-	-	-	-	-	-	-	159,544	129,319
Illinois Gaming	3,231	-	-	-	-	-	-	-	-	3,231	2,494
Motor Fuel Tax	-	-	-	-	-	-	-	-	408,654	408,654	299,220
Equipment Grants	-	-	-	-	-	-	-	-	-	-	94,894
Operating Grants	-	-	825,582	-	-	21,013	-	-	567,928	1,414,523	1,549,457
Fines and Fees	-	-	-	-	-	416,972	-	-	-	416,972	350,020
Grants and Contributions	281,195	-	-	-	-	-	-	-	-	281,195	76,085
Rental Income	-	-	-	-	-	-	-	-	-	-	3,600
Charges for Services	884,729	-	1,197,445	128,805	468,975	-	475,035	-	249,973	3,404,962	3,324,845
Interest Income	25,542	-	7,284	-	6,394	7,137	-	-	8,053	54,410	37,900
Licenses and Permits	36,461	-	-	-	-	-	-	-	-	36,461	23,207
Reimbursements and Refunds	554,329	-	-	92,664	-	-	-	-	46,220	693,213	864,801
Miscellaneous	122,652	-	51,980	7,338	349	-	789	-	-	183,108	165,273
Total Revenues	4,367,285	998,056	2,227,985	449,869	475,718	445,122	621,519	482,284	1,976,627	12,044,465	11,614,209
EXPENDITURES:											
Current											
General Government	1,501,154	639,489	-	-	-	95,720	-	254,644	184,771	2,675,778	2,787,433
Public Safety	1,903,166	-	-	-	-	125,813	-	-	883,576	2,912,555	3,071,892
Public Health and Welfare	-	-	2,342,762	-	318,976	-	546,592	-	-	3,208,330	3,152,711
Highways and Streets	-	-	-	487,265	-	-	-	-	664,676	1,151,941	1,202,206
Judicial and Courts	1,049,003	-	-	-	-	153,217	-	-	29,808	1,232,028	1,238,204
Solid Waste	-	-	-	-	-	-	-	-	5,400	5,400	6,900

BOND COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
YEAR ENDED NOVEMBER 30, 2019
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2018)

	General	IMRF	County Health	County Highway	County Hospice	Savings	Mental Health	Insurance Fund	Other Governmental Funds	2019 Total Governmental Funds	2018 Total Governmental Funds
EXPENDITURES (CONT'D):											
Capital Outlay	261,409	-	-	-	-	-	-	-	228,750	490,159	257,930
Debt Service											
Principal	-	-	-	28,425	-	-	-	-	-	28,425	126,248
Interest	-	-	-	821	-	-	-	-	-	821	2,374
Total Expenditures	4,714,732	639,489	2,342,762	516,511	318,976	374,750	546,592	254,644	1,996,981	11,705,437	11,845,898
Excess (Deficiency) of Revenues Over Expenditures	(347,447)	358,567	(114,777)	(66,642)	156,742	70,372	74,927	227,640	(20,354)	339,028	(231,689)
OTHER FINANCING SOURCES (USES):											
Transfer In	-	-	-	-	-	-	-	-	-	-	49,707
Transfer (Out)	-	-	-	-	-	-	-	-	-	-	(49,707)
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-	-	-	-	-
Net Change in Fund Balance	(347,447)	358,567	(114,777)	(66,642)	156,742	70,372	74,927	227,640	(20,354)	339,028	(231,689)
Fund Balance (Deficit), Beginning of Year	1,384,207	699,787	632,514	31,934	668,307	964,552	(421,187)	593,547	2,189,849	6,743,510	6,975,199
FUND BALANCE (DEFICIT), END 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

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, 2019

NET CHANGE IN FUND BALANCE -	
TOTAL GOVERNMENTAL FUNDS (EXHIBIT "E")	\$ 339,028
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.	490,159
The repayment of long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding in the statement of activities.	28,425
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.	(423,105)
The changes in compensated absences 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.	(416)
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>(284,157)</u>
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES (EXHIBIT "B")	<u>\$ 149,934</u>

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

BOND COUNTY, ILLINOIS
STATEMENT OF NET POSITION
FIDUCIARY FUNDS
NOVEMBER 30, 2019

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2018)

	<u>2019</u>	<u>2018</u>
	<u>Agency Funds and Total Fiduciary Funds</u>	<u>Agency Funds and Total Fiduciary Funds</u>
ASSETS:		
Cash and Cash Equivalents	\$ 1,223,754	\$ 1,093,697
Receivables		
Other Governmental Entities	367,417	154,784
Inventory	7,067	4,827
Other Assets	-	1,442
Total Assets	<u>1,598,238</u>	<u>1,254,750</u>
LIABILITIES:		
Accounts Payable	20,471	58,057
Due to Other Governmental Units	1,309,292	1,115,137
Due to Other Funds	268,475	81,556
Total Liabilities	<u>1,598,238</u>	<u>1,254,750</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, 2019

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.

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2019

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, 2019

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 IMRF 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 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, 2019

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 balance in this agency fund at the end of the year.

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2019

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.

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 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.

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2019

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

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

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 did not formally amend the 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.

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.

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2019

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

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, 2019 and 2018 the allowance of \$2,978 and \$3,211, 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, 2019 are recorded as prepaid expenses. Prepaid expenses at November 30, 2019 and 2018 were \$-0- and \$62,164, 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.

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 2018 property tax levy.

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2019

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

K. Property Taxes (cont'd)

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

ASSESSED VALUATION	2018	2017
	\$ 231,304,884	\$ 222,206,093
	2018	
	Maximum	Actual
Tax Rates:		
General	0.37000	0.35452
County Highway	0.10000	0.09512
Aid to Township Bridges	0.05000	0.04756
Matching	0.05000	0.04756
Municipal Retirement	N/A	0.24211
Community/Public Health	0.17500	0.12538
Tort/Liability and General Insurance	N/A	0.20752
Unemployment Compensation	N/A	0.01514
Mental Deficiency (FAYCO)	0.02400	0.03848
Social Security	N/A	0.18375
Special Service District	0.10000	0.06086
Extension Service	0.05000	0.03913
Senior Citizens	0.02500	0.02500
Public Building Commission	N/A	0.03891
		1.52104

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:

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

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2019

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

L. Capital Assets (cont'd)

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

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

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

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.

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.

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2019

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

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., 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.

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2019

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

R. Common Bank Account (cont'd)

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, 2019, 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. A deferred outflow of resources is reported for contributions to the County's defined benefit pension plans between the measurement date of the net pension liabilities from those plans and the end of the County's fiscal year and the actuarially calculated deferred outflows of resources included in the determining pension expense. No deferred outflows of resources affect the governmental funds financial statements this year.

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. Deferred inflows of resources are reported in the County's statement of net position for actuarially calculated deferred inflow of resources included in determining pension expense. This deferred inflow of resources is attributed to pension expense over a total of five years, including the current year. The statement of net position and governmental funds report unavailable revenues from property taxes as these revenues are intended for use in the subsequent year. These amounts are deferred and recognized as an inflow of resources in the period that the amounts are budgeted for use.

NOTE 2. FUND BALANCES - GOVERNMENTAL FUNDS

As of November 30, 2019, 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.

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2019

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

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

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

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

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

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

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

As of November 30, 2019, fund balances are comprised of the following:

	<u>Nonspendable</u>	<u>Restricted</u>	<u>Committed</u>	<u>Assigned</u>	<u>Unassigned</u>
General Fund	\$ -	\$ -	\$ -	\$ -	\$ 1,036,760
IMRF:					
Retirement	-	1,058,354	-	-	-
County Health:					
Health Grants and Programs	-	517,737	-	-	-
County Highway:					
Highway Projects	-	-	-	-	(34,708)
County Hospice:					
Health Programs	-	-	-	825,049	-
Mental Health:					
Health Programs	-	-	-	-	(346,260)

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2019

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

	<u>Nonspendable</u>	<u>Restricted</u>	<u>Committed</u>	<u>Assigned</u>	<u>Unassigned</u>
Insurance Fund:					
Insurance	-	821,187	-	-	-
County Aid to Bridges:					
Bridge Projects	-	325,419	-	-	-
County Motor Fuel Tax:					
Motor Fuel Tax Projects	-	159,709	-	-	-
Engineering Revolving:					
Highway Projects	-	-	-	41,174	-
Highway Matching:					
Highway Projects	-	379,020	-	-	-
Special Service District:					
Ambulance Service	-	166,706	-	-	-
Public Building Commission:					
Courthouse Maintenance	-	520,785	-	-	-
911 Emergency System:					
911 System	-	317,922	-	-	-
Solid Waste:					
Recycling and Landfill	-	-	16,781	-	-
Noxious Weed:					
Noxious Weed	-	-	1,762	-	-
Unemployment Insurance:					
Insurance	-	240,217	-	-	-
Savings Fund:					
GIS	-	49,216	-	-	-
Permanent Record	-	2,904	-	-	-
Treasurer Automation	-	44,229	-	-	-
Child Support	-	939	-	-	-

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2019

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

	<u>Nonspendable</u>	<u>Restricted</u>	<u>Committed</u>	<u>Assigned</u>	<u>Unassigned</u>
Savings Fund (cont'd):					
Circuit Clerk Automation	-	27,105	-	-	-
Document Storage	-	51,057	-	-	-
Coroner	-	31,221	-	-	-
Court Security	-	64,185	-	-	-
Sheriff Forfeiture	-	6,951	-	-	-
DUI Equipment	-	5,512	-	-	-
Police Vehicle Fund	-	16,942	-	-	-
Sheriff Forfeiture - DOJ	-	1,661	-	-	-
Citation Fees	-	7,388	-	-	-
Probation	-	431,236	-	-	-
State's Attorney Automation	-	5,211	-	-	-
State's Attorney	-	38,871	-	-	-
State's Attorney Forfeiture	-	18,752	-	-	-
Anti Crime	-	95,039	-	-	-
Drug Addiction	-	561	-	-	-
Court Operations	-	33,324	-	-	-
Court Automation	-	50,906	-	-	-
Court Operations	-	43,343	-	-	-
Crime Prevention	-	985	-	-	-
Circuit Clerk Operations	-	7,386	-	-	-
Total Savings	-	1,034,924	-	-	-
Total All Funds	\$ -	\$ 5,541,980	\$ 18,543	\$ 866,223	\$ 655,792

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 \$7,590,708, including petty cash of \$855, and bank balances totaled \$8,917,620.

The County's investments at November 30, 2019 consist primarily of certificates of deposit, which are included in the above deposit section.

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

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2019

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

Reconciliation to financial statements:

Primary Government	<u>Cash and Cash Equivalents</u>
Exhibit "A"	
Cash	\$ 6,366,954
Exhibit "G"	
Cash	1,223,754
Above Carrying Amounts	<u>\$ 7,590,708</u>

Credit Risk

State law limits investments in commercial paper, corporate bonds and money market mutual funds to the top two ratings, issued by nationally recognized statistical rating organizations. The County's investment policy does not further limit its investment choices. As of November 30, 2019 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, 2019 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, \$1,135,792 was insured by the Federal Deposit Insurance Corporation (FDIC) and \$7,781,828 was collateralized with securities held by the banks in the County's name.

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

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2019

NOTE 4. CAPITAL ASSETS

Capital asset activity for the year ended November 30, 2019 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	\$ 443,003	\$ 20,818	\$ -	\$ 463,821
Capital Assets Being Depreciated				
Buildings and Improvements	7,243,967	315,968	-	7,559,935
Equipment and Vehicles	3,580,454	153,373	19,990	3,713,837
Infrastructure	70,000	-	-	70,000
Total Capital Assets Being Depreciated	<u>10,894,421</u>	<u>469,341</u>	<u>19,990</u>	<u>11,343,772</u>
Less Accumulated Depreciation for				
Buildings and Improvements	1,725,023	99,240	-	1,824,263
Equipment and Vehicles	2,988,879	184,917	19,990	3,153,806
Infrastructure	70,000	-	-	70,000
Total Accumulated Depreciation	<u>4,783,902</u>	<u>284,157</u>	<u>19,990</u>	<u>5,048,069</u>
Total Capital Assets Being Depreciated, Net	<u>6,110,519</u>	<u>185,184</u>	<u>-</u>	<u>6,295,703</u>
GOVERNMENTAL ACTIVITIES CAPITAL ASSETS, NET	<u>\$ 6,553,522</u>	<u>\$ 206,002</u>	<u>\$ -</u>	<u>\$ 6,759,524</u>

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

GOVERNMENTAL ACTIVITIES:	
General Government	\$ 60,704
Public Safety	129,669
Highway and Street	50,257
Public Health and Welfare	<u>43,527</u>
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	<u>\$ 284,157</u>

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2019

NOTE 4. CAPITAL ASSETS (CONT'D)

Donated Capital Assets

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

NOTE 5. LONG-TERM DEBT

The following is a summary of changes in long-term debt for the year ended November 30, 2019 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

<u>Description and Purpose</u>	<u>Balance December 1, 2018</u>	<u>New Debt Issued</u>	<u>Debt Retired</u>	<u>Balance November 30, 2019</u>	<u>Due Within One Year</u>
Primary Government					
GOVERNMENTAL ACTIVITIES:					
County Highway - Capital Assets					
Excavator	\$ 28,425	\$ -	\$ 28,425	\$ -	\$ -
Compensated Absences	<u>531,630</u>	<u>416</u>	<u>-</u>	<u>532,046</u>	<u>40,000</u>
TOTAL GOVERNMENTAL FUNDS	<u><u>\$ 560,055</u></u>	<u><u>\$ 416</u></u>	<u><u>\$ 28,425</u></u>	<u><u>\$ 532,046</u></u>	<u><u>\$ 40,000</u></u>

During a prior year, the County entered into a note payable with Bradford National Bank for the purchase of an excavator. Repayments consist of 6 annual payments of \$29,209 beginning May 23, 2014 and maturing May 23, 2019, including interest at an annual interest rate of 2.750%. During the current year, the note payable was paid off.

<u>Fiscal Year November 30,</u>	<u>Beginning Balance</u>	<u>Paid</u>	<u>Ending Balance</u>
2019	<u><u>\$ 28,425</u></u>	<u><u>\$ 28,425</u></u>	<u><u>\$ -</u></u>

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2019

NOTE 6. INTERFUND RECEIVABLES AND PAYABLES

The County had the following interfund balances within its various funds at November 30, 2019:

	Interfund	
	Due From	Due To
GOVERNMENTAL FUNDS:		
MAJOR FUNDS:		
General		
Major Funds		
IMRF	\$ -	\$ 372,022
County Highway	-	743
County Health	-	316
Savings	17,645	885
Mental Health	-	316
Insurance	-	1,258
Nonmajor Governmental Funds		
Unemployment Compensation	-	134
County Aid to Bridges	-	372
Highway Matching	-	372
Public Building Commission	-	396
Fiduciary Funds		
Circuit Clerk	678	-
County Sheriff	5,808	-
County Collector	69,369	-
Unknown Heirs	12	-
Savings Fund		
General	885	17,645
IMRF		
General	372,022	-
Township Local Bridge	192,608	-
County Highway	91,375	-
County Highway		
General	743	-
IMRF	-	91,375
County Health		
General	316	-
Hospice	2,193	76,949
Hospice		
County Health	76,949	2,193
Mental Health	368,798	-

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2019

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

	Interfund	
	<u>Due From</u>	<u>Due To</u>
GOVERNMENTAL FUNDS (CONT'D):		
MAJOR FUNDS (CONT'D):		
Mental Health		
General	316	-
Hospice	-	368,798
Insurance Fund		
General	1,258	-
Unemployment Compensation	-	12,040
Total Major Funds	<u>1,200,975</u>	<u>945,814</u>
NONMAJOR FUNDS:		
Unemployment Compensation		
General	134	-
Insurance Fund	12,040	-
Public Building Commission		
General	396	-
County Aid to Bridges		
General	372	-
Matching		
General	372	-
Total Nonmajor Funds	<u>13,314</u>	<u>-</u>
FIDUCIARY FUNDS:		
Circuit Clerk		
General	-	678
County Sheriff		
General	-	5,808
Township Local Bridge		
IMRF	-	192,608
Unknown Heirs		
General	-	12
County Collector		
General	-	69,369
Total Fiduciary Funds	<u>-</u>	<u>268,475</u>
TOTAL GOVERNMENTAL AND FIDUCIARY FUNDS	<u>\$ 1,214,289</u>	<u>\$ 1,214,289</u>

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2019

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

Interfund receivables and payables are the result of fees collected in the various funds that are due the General Fund. The General Fund owes several other funds for a missed payment on mobile home taxes. The General Fund, Health Fund, County Highway, Mental Health Fund and Township Local Bridge Fund have negative cash balances.

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.

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2019

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

Benefits Provided (cont'd)

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

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

Employees Covered by Benefit Terms

As of December 31, 2018, the following employees were covered by the benefit terms:

	Regular Plan	SLEP	ECO
Retirees and Beneficiaries Currently Receiving Benefits	98	4	9
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	82	7	1
Active Plan Members	88	12	0
Total	268	23	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 2018 was 7.88 percent for Regular members, 13.56 percent for SLEP members and 31.93 percent for ECO members. For the fiscal year ended November 30, 2019, the County contributed \$183,910 to the Regular plan, \$95,215 to the SLEP plan and \$963 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.

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2019

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

Actuarial Assumptions (cont'd)

A detailed description of the actuarial assumptions and methods can be found in the December 31, 2018 Illinois Municipal Retirement Fund annual actuarial valuation report.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table as of December 31, 2018:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Projected Returns/Risk</u>	
		<u>One Year Arithmetic</u>	<u>Ten Year Geometric</u>
Equities	37.00%	8.50%	7.15%
International Equities	18.00%	9.20%	7.25%
Fixed Income	28.00%	3.75%	3.75%
Real Estate	9.00%	7.30%	6.25%
Alternatives	7.00%		
Private Equity		12.40%	8.50%
Hedge Funds		5.75%	5.50%
Commodities		4.75%	3.20%
Cash Equivalents	1.00%	2.50%	2.50%

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:

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2019

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

Single Discount Rate (cont'd)

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

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25 percent, the municipal bond rate is 3.71 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, 2017	<u>\$ 16,059,067</u>	<u>\$ 17,332,874</u>	<u>\$ (1,273,807)</u>
Change for the Year:			
Service Cost	311,016	-	311,016
Interest on the Total Pension Liability	1,184,319	-	1,184,319
Differences Between Expected and Actual Experience of the Total Pension Liability	5,033	-	5,033
Changes of Assumptions	464,184	-	464,184
Contributions - Employer	-	258,870	(258,870)
Contributions - Employees	-	149,655	(149,655)
Net Investment Income	-	(973,819)	973,819
Benefit Payments, Including Refunds of Employee Contributions	(847,299)	(847,299)	-
Other (Net Transfer)	-	195,138	(195,138)
	<u>1,117,253</u>	<u>(1,217,455)</u>	<u>2,334,708</u>
Net Changes			
Balances at December 31, 2018	<u>\$ 17,176,320</u>	<u>\$ 16,115,419</u>	<u>\$ 1,060,901</u>

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2019

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

Changes in the Net Pension Liability (cont'd)

SLEP Plan	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability (Asset)
Balances at December 31, 2017	<u>\$ 3,806,948</u>	<u>\$ 3,916,573</u>	<u>\$ (109,625)</u>
Change for the Year:			
Service Cost	117,663	-	117,663
Interest on the Total Pension Liability	287,335	-	287,335
Differences Between Expected and Actual Experience of the Total Pension Liability	81,375	-	81,375
Changes of Assumptions	144,757	-	144,757
Contributions - Employer	-	94,570	(94,570)
Contributions - Employees	-	55,447	(55,447)
Net Investment Income	-	(161,745)	161,745
Benefit Payments, Including Refunds of Employee Contributions	(69,292)	(69,292)	-
Other (Net Transfer)	-	35,214	(35,214)
Net Changes	<u>561,838</u>	<u>(45,806)</u>	<u>607,644</u>
Balances at December 31, 2018	<u>\$ 4,368,786</u>	<u>\$ 3,870,767</u>	<u>\$ 498,019</u>
 ECO Plan	 Total Pension Liability	 Plan Fiduciary Net Position	 Net Pension Liability (Asset)
Balances at December 31, 2017	<u>\$ 4,866,157</u>	<u>\$ 4,596,250</u>	<u>\$ 269,907</u>
Change for the Year:			
Service Cost	56,892	-	56,892
Interest on the Total Pension Liability	355,002	-	355,002
Differences Between Expected and Actual Experience of the Total Pension Liability	212,584	-	212,584
Changes of Assumptions	132,534	-	132,534
Contributions - Employer	-	59,230	(59,230)
Contributions - Employees	-	13,912	(13,912)

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2019

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

Changes in the Net Pension Liability (cont'd)

ECO Plan (cont'd)	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability (Asset)
Change for the Year (cont'd):			
Net Investment Income	-	(304,575)	304,575
Benefit Payments, Including Refunds of Employee Contributions	(322,477)	(322,477)	-
Other (Net Transfer)	-	102,832	(102,832)
Net Changes	434,535	(451,078)	885,613
Balances at December 31, 2018	\$ 5,300,692	\$ 4,145,172	\$ 1,155,520
Total for All Plans	\$ 26,845,798	\$ 24,131,358	\$ 2,714,440

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)	\$ 3,175,106	\$ 1,060,901	\$ (662,675)
SLEP			
Net Pension Liability/(Asset)	\$ 1,159,727	\$ 498,019	\$ (39,024)
ECO			
Net Pension Liability/(Asset)	\$ 1,749,365	\$ 1,155,520	\$ 658,064

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2019

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

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

For the year ended November 30, 2019, the County recognized pension expense of \$423,105 which consists of \$62,866, \$87,597, and \$272,642 for the Regular Plan, SLEP and ECO, respectively. At November 30, 2019, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Regular Plan	Deferred	Deferred
Deferred Amounts Related to Pensions	<u>Outflows of</u> <u>Resources</u>	<u>Inflows of</u> <u>Resources</u>
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Difference Between Expected and Actual Experience	\$ 23,451	\$ -
Changes in Assumptions	322,794	216,772
Net Differences Between Projected and Actual Earnings on Pension Plan Investments	<u>2,048,368</u>	<u>934,874</u>
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	2,394,613	1,151,646
Pension Contribution Made Subsequent to the Measurement Date	<u>164,004</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	<u>\$ 2,558,617</u>	<u>\$ 1,151,646</u>
 SLEP		
Deferred Amounts Related to Pensions	<u>Deferred</u> <u>Outflows of</u> <u>Resources</u>	<u>Deferred</u> <u>Inflows of</u> <u>Resources</u>
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Difference Between Expected and Actual Experience	\$ 93,594	\$ 117,694
Changes in Assumptions	139,239	2,545
Net Differences Between Projected and Actual Earnings on Pension Plan Investments	<u>414,927</u>	<u>179,632</u>
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	647,760	299,871
Pension Contribution Made Subsequent to the Measurement Date	<u>87,597</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	<u>\$ 735,357</u>	<u>\$ 299,871</u>

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2019

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

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

ECO	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Deferred Amounts Related to Pensions		
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Difference Between Expected and Actual Experience	\$ 97,513	\$ -
Changes in Assumptions	46,827	-
Net Differences Between Projected and Actual Earnings on Pension Plan Investments	<u>577,077</u>	<u>253,355</u>
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	721,417	253,355
Pension Contribution Made Subsequent to the Measurement Date	<u>203</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	<u>\$ 721,620</u>	<u>\$ 253,355</u>
Total Deferred Amounts Related to Pensions	<u>\$ 4,015,594</u>	<u>\$ 1,704,872</u>

\$251,804 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, 2019.

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

<u>Year Ending December 31,</u>	<u>Regular Plan Net Deferred Outflows of Resources</u>	<u>SLEP Plan Net Deferred Outflows of Resources</u>	<u>ECO Plan Net Deferred Outflows of Resources</u>
2019	\$ 366,005	\$ 104,656	\$ 246,001
2020	242,282	55,780	48,992
2021	181,752	44,552	44,309
2022	452,928	132,759	128,760
2023	-	10,142	-
Thereafter	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 1,242,967</u>	<u>\$ 347,889</u>	<u>\$ 468,062</u>

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2019

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

Payables to the Pension Plan

As of November 30, 2019, 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, 2019.

NOTE 8. OTHER NOTE DISCLOSURES

A. Legal Debt Margin

ASSESSED VALUATION - 2018 Tax Year (Latest Year Available)	\$ 231,304,884
STATUTORY DEBT LIMITATION (5.75% of Assessed Valuation)	\$ 13,300,031
Less Indebtedness None	-
LEGAL DEBT MARGIN	\$ 13,300,031

B. Deferred Compensation Plan

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

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

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

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2019

NOTE 8. OTHER NOTE DISCLOSURES (CONT'D)

C. Risk Management - Insurance

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

D. Expenditures in Excess of Budget

The following funds had expenditures in excess of budgeted amounts:

	<u>Budgeted</u> <u>Expenditures</u>	<u>Actual</u> <u>Expenditures</u>
General Fund	\$ 4,557,009	\$ 4,714,732
County Health	2,217,717	2,342,762
Insurance Fund	251,542	254,644
Public Building Commission	90,000	143,570

E. 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.

F. 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. During the current year, the County received \$30,396.

NOTE 9. TORT EXPENDITURES

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

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2019

NOTE 9. TORT EXPENDITURES (CONT'D)

Beginning Restricted Fund Balance, November 30, 2018	\$ 593,547
Receipts:	
Property Taxes	482,284
Reimbursements	-
Total Available	1,075,831
Expenditures:	
Insurance	254,644
Ending Restricted Fund Balance, November 30, 2019	\$ 821,187

NOTE 10. OPERATING LEASES

Copier Lease

During a prior fiscal year, the County entered into an operating lease for copiers. The lease is for \$249 per month for 60 months starting June 7, 2014. Rental expense for the years ended November 30, 2019 and 2018 were \$1,743 and \$1,743, respectively.

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, 2019 was \$-0-.

Future minimum lease payments:

Fiscal Year Ending	Payments
2020	\$ 37,572
2021	37,572
2022	37,572
2023	37,572
2024	37,572
2025	37,572
	\$ 225,432

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2019

NOTE 11. DEFICIT FUND BALANCE

The following fund had a deficit fund balance at November 30, 2019:

Mental Health	\$ 346,260
County Highway	\$ 34,708

NOTE 12. SUBSEQUENT EVENTS

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.

Management has evaluated subsequent events through the date of this report, the date on which the financial statements were available to be issued.

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, 2019

	General Fund		IMRF		County Health		County Highway		County Hospice		Savings		Mental Health		Insurance Fund	
	Original and Final Budget	Actual	Original and Final Budget	Actual	Original and Final Budget	Actual	Original and Final Budget	Actual	Original and Final Budget	Actual	Original and Final Budget	Actual	Original and Final Budget	Actual	Original and Final Budget	Actual
	REVENUES:															
Taxes																
Property	\$ 913,500	\$ 914,343	\$ 560,000	\$ 989,712	\$ 145,000	\$ 145,694	\$ 220,000	\$ 221,062	\$ -	\$ -	\$ -	\$ -	\$ 145,000	\$ 145,695	\$ 480,000	\$ 482,284
Intergovernmental Receipts																
State Sales Tax	320,000	323,668	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Income Tax	950,000	1,069,935	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Replacement Taxes	142,000	151,200	7,700	8,344	-	-	-	-	-	-	-	-	-	-	-	-
Illinois Gaming	1,500	3,231	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Grants	-	-	-	-	570,382	825,582	-	-	-	-	6,277	21,013	-	-	-	-
Grants and Contributions	67,752	281,195	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Charges for Services	1,181,164	884,729	-	-	1,467,398	1,197,445	115,000	128,805	487,485	468,975	-	-	349,445	475,035	-	-
Rent	3,600	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Income	4,800	25,542	-	-	400	7,284	-	-	100	6,394	-	7,137	-	-	-	-
Licenses and Permits	28,000	36,461	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fines and Fees	-	-	-	-	-	-	-	-	-	-	309,100	416,972	-	-	-	-
Reimbursements and Refunds	777,920	554,329	-	-	-	-	100,000	92,664	-	-	-	-	-	-	-	-
Employee Contribution	-	-	400,000	-	-	-	-	-	-	-	-	-	-	-	-	-
Coal Option	120,000	120,965	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous	15,000	1,687	-	-	34,537	51,980	150,000	7,338	-	349	-	-	1,392	789	-	-
Total Revenues	<u>4,525,236</u>	<u>4,367,285</u>	<u>967,700</u>	<u>998,056</u>	<u>2,217,717</u>	<u>2,227,985</u>	<u>585,000</u>	<u>449,869</u>	<u>487,585</u>	<u>475,718</u>	<u>315,377</u>	<u>445,122</u>	<u>495,837</u>	<u>621,519</u>	<u>480,000</u>	<u>482,284</u>
EXPENDITURES:																
Current																
General Government	1,612,924	1,501,154	684,000	639,489	-	-	-	-	-	-	102,208	95,720	-	-	-	-
Public Safety	1,914,028	1,903,166	-	-	-	-	-	-	-	-	230,029	125,813	-	-	-	-
Public Health and Welfare	-	-	-	-	2,217,717	2,342,762	-	-	406,049	318,976	-	-	577,373	546,592	251,542	254,644
Highways and Streets	-	-	-	-	-	-	623,100	487,265	-	-	-	-	-	-	-	-
Judicial and Courts	1,030,057	1,049,003	-	-	-	-	-	-	-	-	253,064	153,217	-	-	-	-
Debt Service																
Principal Paid	-	-	-	-	-	-	30,000	28,425	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	821	-	-	-	-	-	-	-	-
Capital Outlay	-	261,409	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	<u>4,557,009</u>	<u>4,714,732</u>	<u>684,000</u>	<u>639,489</u>	<u>2,217,717</u>	<u>2,342,762</u>	<u>653,100</u>	<u>516,511</u>	<u>406,049</u>	<u>318,976</u>	<u>585,301</u>	<u>374,750</u>	<u>577,373</u>	<u>546,592</u>	<u>251,542</u>	<u>254,644</u>
Net Change in Fund Balance	<u>\$ (31,773)</u>	<u>(347,447)</u>	<u>\$ 283,700</u>	<u>358,567</u>	<u>\$ -</u>	<u>(114,777)</u>	<u>\$ (68,100)</u>	<u>(66,642)</u>	<u>\$ 81,536</u>	<u>156,742</u>	<u>\$ (269,924)</u>	<u>70,372</u>	<u>\$ (81,536)</u>	<u>74,927</u>	<u>\$ 228,458</u>	<u>227,640</u>
Fund Balance (Deficit), Beginning of Year		<u>1,384,207</u>		<u>699,787</u>		<u>632,514</u>		<u>31,934</u>		<u>668,307</u>		<u>964,552</u>		<u>(421,187)</u>		<u>593,547</u>
FUND BALANCE (DEFICIT), END OF YEAR		<u>\$ 1,036,760</u>		<u>\$ 1,058,354</u>		<u>\$ 517,737</u>		<u>\$ (34,708)</u>		<u>\$ 825,049</u>		<u>\$ 1,034,924</u>		<u>\$ (346,260)</u>		<u>\$ 821,187</u>

BOND COUNTY, ILLINOIS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
NOVEMBER 30, 2019

NOTE 1. EXPENDITURES IN EXCESS OF BUDGET

The following funds had expenditures in excess of budgeted amounts:

	Budget	Actual
General Fund	\$ 4,557,009	\$ 4,714,732
County Health	2,217,717	2,342,762
Insurance Fund	251,542	254,644

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, 2019:

- 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, 2019

LAST FIVE CALENDAR YEARS

<u>Calendar year ending December 31,</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Total Pension Liability					
Service Cost	\$ 311,016	\$ 340,146	\$ 329,180	\$ 304,034	\$ 312,242
Interest on the Total Pension Liability	1,184,319	1,170,304	1,114,752	1,082,978	993,369
Benefit Changes	-	-	-	-	-
Difference Between Expected and Actual Experience	5,033	37,562	43,755	(219,750)	139,475
Assumption Changes	464,184	(524,818)	-	-	511,052
Benefit Payments and Refunds	(847,299)	(796,207)	(708,748)	(803,623)	(710,876)
Net Change in Total Pension Liability	<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>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>\$ 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	\$ 258,870	\$ 263,038	\$ 268,895	\$ 270,828	\$ 280,424
Employee Contributions	149,655	145,768	198,087	193,783	131,450
Pension Plan Net Investment Income	(973,819)	2,679,302	990,586	73,675	861,550
Benefit Payments and Refunds	(847,299)	(796,207)	(708,748)	(803,623)	(710,876)
Other	195,138	(203,593)	158,958	(302,405)	68,703
Net Change in Plan Fiduciary Net Position	<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>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>\$ 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)	\$ 1,060,901	\$ (1,273,807)	\$ 587,514	\$ 716,353	\$ (215,028)
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	93.82%	107.93%	96.29%	95.24%	101.46%
Covered Valuation Payroll	\$ 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	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, 2019

LAST FIVE CALENDAR YEARS

<u>Calendar year ending December 31,</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Total Pension Liability					
Service Cost	\$ 56,892	\$ 81,657	\$ 85,557	\$ 75,545	\$ 82,313
Interest on the Total Pension Liability	355,002	331,145	332,748	314,223	307,543
Benefit Changes	-	-	-	-	-
Difference Between Expected and Actual Experience	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	(322,477)	(211,607)	(195,183)	(190,695)	(180,848)
Net Change in Total Pension Liability	<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>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>\$5,300,692</u>	<u>\$ 4,866,157</u>	<u>\$4,480,241</u>	<u>\$4,503,310</u>	<u>\$4,252,806</u>
Plan Fiduciary Net Position					
Employer Contributions	\$ 59,230	\$ 121,406	\$ 137,413	\$ 160,511	\$ 149,753
Employee Contributions	13,912	28,151	23,856	25,534	22,468
Pension Plan Net Investment Income	(304,575)	718,386	259,804	18,720	215,284
Benefit Payments and Refunds	(322,477)	(211,607)	(195,183)	(190,695)	(180,848)
Other	102,832	(78,946)	(820)	33,417	6,083
Net Change in Plan Fiduciary Net Position	<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>4,596,250</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>\$ 4,145,172</u>	<u>\$ 4,596,250</u>	<u>\$ 4,018,860</u>	<u>\$ 3,793,790</u>	<u>\$ 3,746,303</u>
Net Pension Liability/(Asset) - Ending (a)-(b)	\$ 1,155,520	\$ 269,907	\$ 461,381	\$ 709,520	\$ 506,503
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	78.20%	94.45%	89.70%	84.24%	88.09%
Covered Valuation Payroll	\$ 185,500	\$ 307,990	\$ 318,087	\$ 332,599	\$ 299,567
Net Pension Liability as a Percentage of Covered Valuation Payroll	622.92%	87.63%	145.05%	213.33%	169.08%

Notes to Schedule:

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

BOND COUNTY, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
MULTIYEAR SCHEDULE OF CHANGES IN NET PENSION
LIABILITY AND RELATED RATIOS
ILLINOIS MUNICIPAL RETIREMENT FUND - SLEP PLAN
NOVEMBER 30, 2019

LAST FIVE CALENDAR YEARS

<u>Calendar year ending December 31,</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Total Pension Liability					
Service Cost	\$ 117,663	\$ 119,548	\$ 125,817	\$ 117,929	\$ 117,151
Interest on the Total Pension Liability	287,335	266,118	254,412	227,644	203,393
Benefit Changes	-	-	-	-	-
Difference Between Expected and Actual Experience	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	(69,292)	(65,604)	(56,910)	(58,571)	(34,727)
Net Change in Total Pension Liability	<u>561,838</u>	<u>285,680</u>	<u>159,027</u>	<u>356,663</u>	<u>334,886</u>
Total Pension Liability - Beginning	<u>3,806,948</u>	<u>3,521,268</u>	<u>3,362,241</u>	<u>3,005,578</u>	<u>2,670,692</u>
Total Pension Liability - Ending (a)	<u>\$4,368,786</u>	<u>\$3,806,948</u>	<u>\$3,521,268</u>	<u>\$3,362,241</u>	<u>\$3,005,578</u>
Plan Fiduciary Net Position					
Employer Contributions	\$ 94,570	\$ 95,399	\$ 93,448	\$ 90,754	\$ 120,352
Employee Contributions	55,447	47,193	47,069	65,829	49,884
Pension Plan Net Investment Income	(161,745)	549,585	211,943	14,720	177,011
Benefit Payments and Refunds	(69,292)	(65,604)	(56,910)	(58,571)	(34,727)
Other	35,214	(14,926)	41,212	(39,507)	(251,642)
Net Change in Plan Fiduciary Net Position	<u>(45,806)</u>	<u>611,647</u>	<u>336,762</u>	<u>73,225</u>	<u>60,878</u>
Plan Fiduciary Net Position - Beginning	<u>3,916,573</u>	<u>3,304,926</u>	<u>2,968,164</u>	<u>2,894,939</u>	<u>2,834,061</u>
Plan Fiduciary Net Position - Ending (b)	<u>\$ 3,870,767</u>	<u>\$ 3,916,573</u>	<u>\$ 3,304,926</u>	<u>\$ 2,968,164</u>	<u>\$ 2,894,939</u>
Net Pension Liability/(Asset) - Ending (a)-(b)	\$ 498,019	\$ (109,625)	\$ 216,342	\$ 394,077	\$ 110,639
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	88.60%	102.88%	93.86%	88.28%	96.32%
Covered Valuation Payroll	\$ 697,556	\$ 629,488	\$ 627,584	\$ 643,325	\$ 665,116
Net Pension Liability as a Percentage of Covered Valuation Payroll	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 2018)
NOVEMBER 30, 2019

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

Notes to Schedule:

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

BOND COUNTY, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
MULTIYEAR SCHEDULE OF CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND - ECO PLAN
LAST 10 CALENDAR YEARS
(SCHEDULE TO BE BUILT PROSPECTIVELY FROM 2018)
NOVEMBER 30, 2019

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

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 2018)
NOVEMBER 30, 2019

<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%

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 2018 CONTRIBUTION RATE*
NOVEMBER 30, 2019

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 2018 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): 25-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 20 years for most employers (three employers were financed over 29 years).
Asset Valuation Method	5-Year smoothed market; 20% corridor
Wage Growth	3.50%
Price Inflation	2.75%
Salary Increases	3.75% to 14.50% 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 2014 valuation pursuant to an experience study of the period 2011-2013.
Mortality	For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). 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-2014 (base year 2012). 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-2014 (base year 2012). 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, 2016 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, 2019

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2018)

	General Fund		
	Final Budget	2019 Actual	2018 Actual
REVENUES:			
Taxes			
Property	\$ 913,500	\$ 914,343	\$ 890,724
Intergovernmental Receipts			
State Sales Tax	320,000	323,668	324,031
Income Tax	950,000	1,069,935	952,150
Replacement Taxes	142,000	151,200	122,556
Illinois Gaming	1,500	3,231	2,494
Grants and Contributions			
County Clerk	41,502	37,888	29,596
Circuit Clerk	1,000	1,346	1,239
Civil Defense	-	-	20,000
State's Attorney	25,250	18,937	25,250
Charges for Services			
County Collector	28,000	-	3,781
County Clerk	120,000	111,970	114,109
Circuit Clerk	880,000	690,577	673,414
County Sheriff	93,564	36,642	37,042
Animal Control	40,100	41,371	28,752
Judiciary and Court	2,500	4,169	4,570
State's Attorney	17,000	-	-
Rent	3,600	-	3,600
Interest Income	4,800	25,542	23,792
Licenses and Permits			
Liquor License	3,000	4,200	-
Building Permits	20,000	25,675	16,398
Zoning Fees	5,000	6,586	3,750
Reimbursements and Refunds			
Salaries	237,420	234,652	241,685
Health Insurance	510,000	259,716	388,798
Attorney Fees	25,000	53,218	63,140
Miscellaneous	5,500	6,743	36,232
Donation	-	223,024	-
Coal Option	120,000	120,965	120,965
Miscellaneous	15,000	1,687	3,059
Total Revenues	<u>4,525,236</u>	<u>4,367,285</u>	<u>4,387,186</u>

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

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2018)

	General Fund		
	Final Budget	2019 Actual	2018 Actual
EXPENDITURES:			
Current			
General and Administrative			
General Government			
Health Insurance	850,000	761,416	835,542
Contractual Services	40,000	49,568	37,836
Regional Superintendent Salary	24,221	26,239	25,832
Audit	36,000	25,650	23,400
Telephone	-	-	1,524
Miscellaneous	3,000	2,168	-
Capital Outlay	-	223,024	22,279
Supervisor of Assessment			
Salaries	149,644	136,601	142,220
Office Expenses	18,250	5,432	5,204
Miscellaneous	400	438	1,338
Building and Zoning			
Salaries	23,300	23,095	22,540
Office Expenses	2,100	755	271
Miscellaneous	100	2,690	1,308
County Clerk			
Salaries	161,300	153,482	165,652
Office Expenses	4,500	6,072	3,733
Election Judges	45,000	44,779	39,123
Election Supplies	67,268	72,976	59,751
Miscellaneous	4,200	3,016	929
County Treasurer			
Salaries	136,800	141,554	135,293
Office Expenses	4,350	4,696	2,742
Miscellaneous	500	871	360
County Board			
Salaries	35,025	35,025	35,025
Office Expenses	5,866	615	559
Miscellaneous	1,100	4,016	4,430
Total General and Administrative	<u>1,612,924</u>	<u>1,724,178</u>	<u>1,566,891</u>

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

YEAR ENDED NOVEMBER 30, 2019

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2018)

	General Fund		
	Final Budget	2019 Actual	2018 Actual
EXPENDITURES (CONT'D):			
Current (cont'd)			
Public Safety			
Emergency Disaster Services			
Salaries	3,000	2,500	2,750
Grant Expense	2,900	3,554	20,000
Miscellaneous	415	3,277	2,918
County Sheriff			
Salaries	1,290,670	1,335,819	1,273,240
Office Expense	11,227	9,100	10,830
Maintenance	27,900	24,743	40,418
Rental	3,252	5,334	9,702
Prisoner Expenses	120,552	113,568	113,424
Gasoline/Oil	50,382	43,522	47,356
Uniforms/Clothing	6,000	7,833	5,835
Juvenile Detention	20,000	21,750	3,875
Small Equipment	23,193	-	1,430
Miscellaneous	5,787	23,176	15,119
Capital Outlay	35,000	38,385	-
County Coroner			
Salaries	17,300	17,329	16,133
Professional Services	10,000	15,774	16,290
Miscellaneous	1,550	328	265
Probation			
Salaries	244,800	240,025	238,099
Animal Control			
Salaries	30,300	27,539	27,315
Miscellaneous	9,800	7,995	11,401
Total Public Safety	<u>1,914,028</u>	<u>1,941,551</u>	<u>1,856,400</u>
Judiciary and Court			
Circuit Clerk			
Salaries	224,300	242,736	226,444
Office Expenses	18,700	17,376	20,027
Audit	7,000	6,650	6,450

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

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2018)

	General Fund		
	Final Budget	2019 Actual	2018 Actual
EXPENDITURES (CONT'D):			
Current (cont'd)			
Judiciary and Court (cont'd)			
Circuit Clerk (cont'd)			
Miscellaneous	-	568	-
State's Attorney			
Salaries	303,955	265,508	306,627
Office Expenses	6,500	32,590	31,261
Outside Contracts	8,500	9,516	8,676
Miscellaneous	29,500	5,552	4,759
Court Operations			
Juror Expenses	4,200	1,330	675
Office Expenses	2,100	273	1,230
Legal Services	195,000	224,182	188,806
Dues and Subscriptions	9,000	19,989	14,895
Courthouse and Jail			
Repairs and Maintenance	41,823	42,318	-
Utilities	66,748	70,728	67,438
Outside Contracts	22,731	19,260	22,755
Rent Expense	90,000	90,427	89,363
Total Judiciary and Court	<u>1,030,057</u>	<u>1,049,003</u>	<u>989,406</u>
Total Expenditures	<u>4,557,009</u>	<u>4,714,732</u>	<u>4,412,697</u>
Net Change in Fund Balance	<u>\$ (31,773)</u>	(347,447)	(281,570)
Fund Balance, Beginning of Year		<u>1,384,207</u>	<u>1,665,777</u>
FUND BALANCE, END OF YEAR		<u>\$ 1,036,760</u>	<u>\$ 1,384,207</u>

BOND COUNTY, ILLINOIS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
NOVEMBER 30, 2019
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2018)

	Special Revenue Funds													2019 Totals	2018 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	\$ 228,043	\$ 325,047	\$ 127,017	\$ 40,434	\$ 399,681	\$ -	\$ 167,076	\$ -	\$ 515,790	\$ 286,503	\$ 16,781	\$ 1,762	\$ 482	\$ 2,108,616	\$ 2,128,675
Receivables															
Property Taxes	35,000	113,000	-	-	113,000	93,500	110,000	92,500	-	-	-	-	61,125	618,125	602,721
Other Governmental Entities	-	-	36,553	740	-	-	-	-	4,599	89,767	-	-	199,104	330,763	370,156
Due From Other Funds	12,174	372	-	-	372	-	-	-	396	-	-	-	-	13,314	1,274
TOTAL ASSETS	\$ 275,217	\$ 438,419	\$ 163,570	\$ 41,174	\$ 513,053	\$ 93,500	\$ 277,076	\$ 92,500	\$ 520,785	\$ 376,270	\$ 16,781	\$ 1,762	\$ 260,711	\$ 3,070,818	\$ 3,102,826
LIABILITIES:															
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ 21,033	\$ -	\$ 370	\$ -	\$ -	\$ 11,011	\$ -	\$ -	\$ 199,586	\$ 232,000	\$ 262,924
Accrued Wages	-	-	-	-	-	-	-	-	-	792	-	-	-	792	911
Unearned Revenue	-	-	3,861	-	-	-	-	-	-	46,545	-	-	-	50,406	46,421
Total Liabilities	-	-	3,861	-	21,033	-	370	-	-	58,348	-	-	199,586	283,198	310,256
DEFERRED INFLOWS OF RESOURCES:															
Unavailable Property Taxes	35,000	113,000	-	-	113,000	93,500	110,000	92,500	-	-	-	-	61,125	618,125	602,721
MUNICIPAL EQUITY:															
Fund Balance															
Restricted	240,217	325,419	159,709	-	379,020	-	166,706	-	520,785	317,922	-	-	-	2,109,778	2,113,883
Committed	-	-	-	-	-	-	-	-	-	-	16,781	1,762	-	18,543	23,943
Assigned	-	-	-	41,174	-	-	-	-	-	-	-	-	-	41,174	52,207
Unassigned	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(184)
Total Municipal Equity	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
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND MUNICIPAL EQUITY	\$ 275,217	\$ 438,419	\$ 163,570	\$ 41,174	\$ 513,053	\$ 93,500	\$ 277,076	\$ 92,500	\$ 520,785	\$ 376,270	\$ 16,781	\$ 1,762	\$ 260,711	\$ 3,070,818	\$ 3,102,826

BOND COUNTY, ILLINOIS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCE
 NONMAJOR GOVERNMENTAL FUNDS
 YEAR ENDED NOVEMBER 30, 2019
 (WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2018)

	Special Revenue Funds													2019 Totals	2018 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	\$ 35,186	\$ 110,533	\$ -	\$ -	\$ 110,533	\$ 89,427	\$ 110,637	\$ 90,951	\$ 90,427	\$ -	\$ -	\$ -	\$ 58,105	\$ 695,799	\$ 641,661
Motor Fuel Taxes	-	-	408,654	-	-	-	-	-	-	-	-	-	-	408,654	299,220
Operating Grants	-	-	-	-	-	-	-	-	-	3,000	-	-	564,928	567,928	655,618
Equipment Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	94,894
Interest	-	310	341	-	552	-	-	-	6,267	583	-	-	-	8,053	3,640
Reimbursements and Refunds	-	-	46,220	-	-	-	-	-	-	-	-	-	-	46,220	44,982
Charges for Services	-	7,527	-	740	-	-	-	-	-	241,706	-	-	-	249,973	305,514
Total Revenues	35,186	118,370	455,215	740	111,085	89,427	110,637	90,951	96,694	245,289	-	-	623,033	1,976,627	2,045,529
EXPENDITURES:															
Current															
General Government	4,393	-	-	-	-	89,427	-	90,951	-	-	-	-	-	184,771	145,870
Public Safety	-	-	-	-	-	-	48,649	-	-	212,078	-	-	622,849	883,576	1,031,918
Judicial and Courts	-	-	-	-	-	-	-	-	29,808	-	-	-	-	29,808	10,398
Highways and Streets	-	125,210	369,584	11,773	158,109	-	-	-	-	-	-	-	-	664,676	695,597
Solid Waste	-	-	-	-	-	-	-	-	-	-	5,400	-	-	5,400	6,900
Capital Outlay	-	-	-	-	-	-	93,905	-	113,762	21,083	-	-	-	228,750	183,316
Total Expenditures	4,393	125,210	369,584	11,773	158,109	89,427	142,554	90,951	143,570	233,161	5,400	-	622,849	1,996,981	2,073,999
Net Change in Fund Balance	30,793	(6,840)	85,631	(11,033)	(47,024)	-	(31,917)	-	(46,876)	12,128	(5,400)	-	184	(20,354)	(28,470)
Fund Balance (Deficit), Beginning of Year	209,424	332,259	74,078	52,207	426,044	-	198,623	-	567,661	305,794	22,181	1,762	(184)	2,189,849	2,218,319
FUND BALANCE, END 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

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, 2019
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2018)

	<u>Final Budget</u>	<u>2019 Actual</u>	<u>2018 Actual</u>
REVENUES:			
Property Taxes	\$ 35,000	\$ 35,186	\$ 34,978
EXPENDITURES:			
Current			
Unemployment Insurance	<u>50,000</u>	<u>4,393</u>	<u>4,259</u>
Net Change in Fund Balance	<u>\$ (15,000)</u>	30,793	30,719
Fund Balance, Beginning of Year		<u>209,424</u>	<u>178,705</u>
FUND BALANCE, END OF YEAR		<u>\$ 240,217</u>	<u>\$ 209,424</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, 2019
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2018)

	<u>Final Budget</u>	<u>2019 Actual</u>	<u>2018 Actual</u>
REVENUES:			
Property Taxes	\$ 110,000	\$ 110,533	\$ 104,888
Interest Income	-	310	313
Charges for Services	30,000	7,527	6,368
Total Revenues	<u>140,000</u>	<u>118,370</u>	<u>111,569</u>
EXPENDITURES:			
Current			
Highways and Streets			
Repairs and Maintenance	10,000	-	-
County Labor and Rental	25,000	3,494	25,582
Township Labor and Rental	5,000	-	-
Engineering	500	-	-
Rentals	1,500	-	-
Supplies	80,000	100,408	90,387
Bridge Construction	20,000	21,308	16,173
Total Expenditures	<u>142,000</u>	<u>125,210</u>	<u>132,142</u>
Net Change in Fund Balance	<u>\$ (2,000)</u>	(6,840)	(20,573)
Fund Balance, Beginning of Year		<u>332,259</u>	<u>352,832</u>
FUND BALANCE, END OF YEAR		<u>\$ 325,419</u>	<u>\$ 332,259</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, 2019

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2018)

	<u>Final Budget</u>	<u>2019 Actual</u>	<u>2018 Actual</u>
REVENUES:			
Motor Fuel Tax	\$ 320,000	\$ 408,654	\$ 299,220
Interest Income	-	341	161
Reimbursement and Refunds	50,000	46,220	44,982
Total Revenues	<u>370,000</u>	<u>455,215</u>	<u>344,363</u>
EXPENDITURES:			
Current			
Highways and Streets			
Salaries	100,000	92,664	89,964
County Labor and Rental	150,000	124,909	140,000
Supplies	170,000	152,011	136,400
Total Expenditures	<u>420,000</u>	<u>369,584</u>	<u>366,364</u>
Net Change in Fund Balance	<u>\$ (50,000)</u>	85,631	(22,001)
Fund Balance, Beginning of Year		<u>74,078</u>	<u>96,079</u>
FUND BALANCE, END OF YEAR		<u>\$ 159,709</u>	<u>\$ 74,078</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, 2019

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2018)

	<u>Final Budget</u>	<u>2019 Actual</u>	<u>2018 Actual</u>
REVENUES:			
Charges for Services	<u>\$ 30,000</u>	<u>\$ 740</u>	<u>\$ 24,123</u>
EXPENDITURES:			
Current			
Highways and Streets			
Salaries and Benefits	15,000	-	1,840
Engineering	4,000	-	348
Miscellaneous	12,000	6,641	10,348
Small Equipment	-	5,132	-
Capital Outlay	<u>24,000</u>	<u>-</u>	<u>18,296</u>
Total Expenditures	<u>55,000</u>	<u>11,773</u>	<u>30,832</u>
Net Change in Fund Balance	<u>\$ (25,000)</u>	(11,033)	(6,709)
Fund Balance, Beginning of Year		<u>52,207</u>	<u>58,916</u>
FUND BALANCE, END OF YEAR		<u>\$ 41,174</u>	<u>\$ 52,207</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, 2019

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2018)

	Final Budget	2019 Actual	2018 Actual
REVENUES:			
Property Taxes	\$ 110,000	\$ 110,533	\$ 104,888
Operating Grant	25,000	-	-
Interest Income	-	552	550
Total Revenues	135,000	111,085	105,438
EXPENDITURES:			
Current			
Highways and Streets			
Engineering Services	150,000	157,859	623
Repairs and Maintenance	100,000	250	183,932
Total Expenditures	250,000	158,109	184,555
Net Change in Fund Balance	\$ (115,000)	(47,024)	(79,117)
Fund Balance, Beginning of Year		426,044	505,161
FUND BALANCE, END OF YEAR		\$ 379,020	\$ 426,044

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, 2019
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2018)

	<u>Final Budget</u>	<u>2019 Actual</u>	<u>2018 Actual</u>
REVENUES:			
Property Taxes	\$ 89,000	\$ 89,427	\$ 53,266
EXPENDITURES:			
Current			
General Government			
Operating Subsidy	<u>89,000</u>	<u>89,427</u>	<u>53,266</u>
Net Change in Fund Balance	<u>\$ -</u>	-	-
Fund Balance, Beginning of Year		<u>-</u>	<u>-</u>
FUND BALANCE, END OF YEAR		<u>\$ -</u>	<u>\$ -</u>

BOND COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
NONMAJOR SPECIAL REVENUE FUND - SPECIAL SERVICE DISTRICT
YEAR ENDED NOVEMBER 30, 2019
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2018)

	<u>Final Budget</u>	<u>2019 Actual</u>	<u>2018 Actual</u>
REVENUES:			
Property Taxes	<u>\$ 110,000</u>	<u>\$ 110,637</u>	<u>\$ 109,907</u>
EXPENDITURES:			
Current			
Public Safety			
Insurance and Maintenance	110,000	48,358	9,765
Small Equipment	30,000	291	40,805
Miscellaneous	3,000	-	-
Capital Outlay	<u>40,000</u>	<u>93,905</u>	<u>165,020</u>
Total Expenditures	<u>183,000</u>	<u>142,554</u>	<u>215,590</u>
Net Change in Fund Balance	<u>\$ (73,000)</u>	(31,917)	(105,683)
Fund Balance, Beginning of Year		<u>198,623</u>	<u>304,306</u>
FUND BALANCE, END OF YEAR		<u>\$ 166,706</u>	<u>\$ 198,623</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, 2019

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2018)

	<u>Final Budget</u>	<u>2019 Actual</u>	<u>2018 Actual</u>
REVENUES:			
Property Taxes	\$ 90,500	\$ 90,951	\$ 88,345
EXPENDITURES:			
Current			
General Government			
Operating Subsidy	<u>90,500</u>	<u>90,951</u>	<u>88,345</u>
Net Change in Fund Balance	<u>\$ -</u>	-	-
Fund Balance, Beginning of Year		<u>-</u>	<u>-</u>
FUND BALANCE, END OF YEAR		<u>\$ -</u>	<u>\$ -</u>

BOND COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
NONMAJOR SPECIAL REVENUE FUND - PUBLIC BUILDING COMMISSION
YEAR ENDED NOVEMBER 30, 2019
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2018)

	<u>Final Budget</u>	<u>2019 Actual</u>	<u>2018 Actual</u>
REVENUES:			
Rental Income	\$ 90,000	\$ 90,427	\$ 89,909
Interest Income	-	6,267	1,767
Total Revenues	<u>90,000</u>	<u>96,694</u>	<u>91,676</u>
EXPENDITURES:			
Current			
Judicial and Courts			
Repairs and Maintenance	-	29,808	10,398
Capital Outlay	90,000	113,762	-
Total Expenditures	<u>90,000</u>	<u>143,570</u>	<u>10,398</u>
Net Change in Fund Balance	<u>\$ -</u>	(46,876)	81,278
Fund Balance, Beginning of Year		<u>567,661</u>	<u>486,383</u>
FUND BALANCE, END OF YEAR		<u>\$ 520,785</u>	<u>\$ 567,661</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, 2019
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2018)

	Final Budget	2019 Actual	2018 Actual
REVENUES:			
Charges for Service	\$ 235,000	\$ 241,706	\$ 275,023
Grants	100,000	3,000	-
Interest Income	500	583	849
Total Revenues	335,500	245,289	275,872
EXPENDITURES:			
Current			
Public Safety			
Salaries and Benefits	72,000	66,192	61,914
Office Supplies	12,100	10,892	10,492
Travel	4,000	3,374	2,991
Audit	2,000	-	-
Training	25,000	22,698	18,096
Publicity	4,000	2,050	1,644
Wireless Expense	1,000	843	840
Radios	20,000	19,413	15,424
Rent	3,600	3,600	3,600
Repairs and Maintenance	240,000	83,016	60,171
Capital Outlay	30,000	21,083	-
Total Expenditures	413,700	233,161	175,172
Net Change in Fund Balance	\$ (78,200)	12,128	100,700
Fund Balance, Beginning of Year		305,794	205,094
FUND BALANCE, END OF YEAR		\$ 317,922	\$ 305,794

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, 2019

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2018)

	<u>Final Budget</u>	<u>2019 Actual</u>	<u>2018 Actual</u>
REVENUES:			
Charges for Services	\$ -	\$ -	\$ -
EXPENDITURES:			
Current			
Solid Waste			
Professional Fees	<u>6,000</u>	<u>5,400</u>	<u>6,900</u>
Net Change in Fund Balance	<u>\$ (6,000)</u>	(5,400)	(6,900)
Fund Balance, Beginning of Year		<u>22,181</u>	<u>29,081</u>
FUND BALANCE, END OF YEAR		<u>\$ 16,781</u>	<u>\$ 22,181</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, 2019
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2018)

	<u>Final Budget</u>	<u>2019 Actual</u>	<u>2018 Actual</u>
REVENUES:			
County and Township Funds	\$ -	\$ -	\$ -
EXPENDITURES:			
Current			
Highways and Streets			
Salaries	-	-	-
Net Change in Fund Balance	<u>\$ -</u>	-	-
Fund Balance, Beginning of Year		<u>1,762</u>	<u>1,762</u>
FUND BALANCE, END OF YEAR		<u>\$ 1,762</u>	<u>\$ 1,762</u>

BOND COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
NONMAJOR SPECIAL REVENUE FUND - SENIOR CITIZENS
YEAR ENDED NOVEMBER 30, 2019
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2018)

	<u>Final Budget</u>	<u>2019 Actual</u>	<u>2018 Actual</u>
REVENUES:			
Property Taxes	\$ 58,221	\$ 58,105	\$ 55,480
Operating Grants	856,042	564,928	655,618
Equipment Grants	-	-	94,894
Total Revenues	<u>914,263</u>	<u>623,033</u>	<u>805,992</u>
EXPENDITURES:			
Current			
Public Safety			
Operating Subsidy	<u>914,263</u>	<u>622,849</u>	<u>806,176</u>
Net Change in Fund Balance	<u>\$ -</u>	184	(184)
Fund Balance (Deficit), Beginning of Year		<u>(184)</u>	<u>-</u>
FUND BALANCE (DEFICIT), END OF YEAR		<u>\$ -</u>	<u>\$ (184)</u>

BOND COUNTY, ILLINOIS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FIDUCIARY FUNDS - AGENCY FUNDS

NOVEMBER 30, 2019

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2018)

	Township Motor Fuel Tax	Township Local Bridges	Circuit Clerk	County Collector	Unknown Heirs	County Clerk	County Sheriff	State's Attorney Restitution	2019 Total Fiduciary Funds	2018 Total Fiduciary Funds
ASSETS:										
Cash and Cash Equivalents	\$ 679,405	\$ -	\$ 116,038	\$ 349,461	\$ 2,799	\$ 69,298	\$ 5,808	\$ 945	\$ 1,223,754	\$ 1,093,697
Receivables										
Other Governmental Entities	154,596	212,821	-	-	-	-	-	-	367,417	154,784
Inventory	-	-	-	-	-	7,067	-	-	7,067	4,827
Other Assets	-	-	-	-	-	-	-	-	-	1,442
TOTAL ASSETS	\$ 834,001	\$ 212,821	\$ 116,038	\$ 349,461	\$ 2,799	\$ 76,365	\$ 5,808	\$ 945	\$ 1,598,238	\$ 1,254,750
LIABILITIES:										
Accounts Payable	\$ -	\$ 20,213	\$ -	\$ -	\$ -	\$ 258	\$ -	\$ -	\$ 20,471	\$ 58,057
Due to Other Governmental Units	834,001	-	115,360	280,092	2,787	76,107	-	945	1,309,292	1,115,137
Due to Other Funds	-	192,608	678	69,369	12	-	5,808	-	268,475	81,556
TOTAL LIABILITIES	\$ 834,001	\$ 212,821	\$ 116,038	\$ 349,461	\$ 2,799	\$ 76,365	\$ 5,808	\$ 945	\$ 1,598,238	\$ 1,254,750

BOND COUNTY, ILLINOIS
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FIDUCIARY (AGENCY) FUND - TOWNSHIP MOTOR FUEL TAX
YEAR ENDED NOVEMBER 30, 2019

	Balance December 1, 2018	Additions	Deductions	Balance November 30, 2019
ASSETS:				
Cash and Investments	\$ 438,535	\$ 753,528	\$ 512,658	\$ 679,405
Receivables	124,080	154,596	124,080	154,596
TOTAL ASSETS	\$ 562,615	\$ 908,124	\$ 636,738	\$ 834,001
LIABILITIES:				
Accounts Payable	\$ 56,126	\$ -	\$ 56,126	\$ -
Due to Other Governmental Entities	506,489	908,124	580,612	834,001
TOTAL LIABILITIES	\$ 562,615	\$ 908,124	\$ 636,738	\$ 834,001

BOND COUNTY, ILLINOIS
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FIDUCIARY (AGENCY) FUND - TOWNSHIP LOCAL BRIDGES
YEAR ENDED NOVEMBER 30, 2019

	Balance December 1, 2018	Additions	Deductions	Balance November 30, 2019
ASSETS:				
Receivables	\$ 27,848	\$ 273,431	\$ 88,458	\$ 212,821
TOTAL ASSETS	<u>\$ 27,848</u>	<u>\$ 273,431</u>	<u>\$ 88,458</u>	<u>\$ 212,821</u>
LIABILITIES:				
Accounts Payable	\$ 1,673	\$ 20,213	\$ 1,673	\$ 20,213
Due to Other Governmental Entities	23,305	-	23,305	-
Due to Other Funds	2,870	253,218	63,480	192,608
TOTAL LIABILITIES	<u>\$ 27,848</u>	<u>\$ 273,431</u>	<u>\$ 88,458</u>	<u>\$ 212,821</u>

BOND COUNTY, ILLINOIS
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FIDUCIARY (AGENCY) FUND - CIRCUIT CLERK
YEAR ENDED NOVEMBER 30, 2019

	Balance December 1, 2018	Additions	Deductions	Balance November 30, 2019
ASSETS:				
Cash and Investments	\$ 244,793	\$ 2,681,016	\$ 2,809,771	\$ 116,038
TOTAL ASSETS	<u>\$ 244,793</u>	<u>\$ 2,681,016</u>	<u>\$ 2,809,771</u>	<u>\$ 116,038</u>
LIABILITIES:				
Due to Other Funds	\$ 600	\$ 78	\$ -	\$ 678
Due to Other Governmental Entities	244,193	2,680,938	2,809,771	115,360
TOTAL LIABILITIES	<u>\$ 244,793</u>	<u>\$ 2,681,016</u>	<u>\$ 2,809,771</u>	<u>\$ 116,038</u>

BOND COUNTY, ILLINOIS
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FIDUCIARY (AGENCY) FUND - COUNTY COLLECTOR
YEAR ENDED NOVEMBER 30, 2019

	Balance December 1, 2018	Additions	Deductions	Balance November 30, 2019
ASSETS:				
Cash and Investments	\$ 349,729	\$ 21,696,893	\$ 21,697,161	\$ 349,461
Receivable	2,856	-	2,856	-
Other Assets	1,442	-	1,442	-
TOTAL ASSETS	<u>\$ 354,027</u>	<u>\$ 21,696,893</u>	<u>\$ 21,701,459</u>	<u>\$ 349,461</u>
LIABILITIES:				
Due to Other Funds	\$ 69,369	\$ -	\$ -	\$ 69,369
Due to Other Governmental Entities	284,658	21,696,893	21,701,459	280,092
TOTAL LIABILITIES	<u>\$ 354,027</u>	<u>\$ 21,696,893</u>	<u>\$ 21,701,459</u>	<u>\$ 349,461</u>

BOND COUNTY, ILLINOIS
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FIDUCIARY (AGENCY) FUND - UNKNOWN HEIRS
YEAR ENDED NOVEMBER 30, 2019

	Balance December 1, 2018	Additions	Deductions	Balance November 30, 2019
ASSETS:				
Cash and Investments	\$ 2,794	\$ 5	\$ -	\$ 2,799
TOTAL ASSETS	<u>\$ 2,794</u>	<u>\$ 5</u>	<u>\$ -</u>	<u>\$ 2,799</u>
LIABILITIES:				
Due to Other Governmental Entities	\$ 2,794	\$ 5	\$ -	\$ 2,799
TOTAL LIABILITIES	<u>\$ 2,794</u>	<u>\$ 5</u>	<u>\$ -</u>	<u>\$ 2,799</u>

BOND COUNTY, ILLINOIS
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FIDUCIARY (AGENCY) FUND - COUNTY CLERK
YEAR ENDED NOVEMBER 30, 2019

	<u>Balance December 1, 2018</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance November 30, 2019</u>
ASSETS:				
Cash and Investments	\$ 48,836	\$ 558,749	\$ 538,287	\$ 69,298
Inventory	4,827	7,067	4,827	7,067
TOTAL ASSETS	<u>\$ 53,663</u>	<u>\$ 565,816</u>	<u>\$ 543,114</u>	<u>\$ 76,365</u>
LIABILITIES:				
Accounts Payable	\$ 258	\$ -	\$ -	\$ 258
Due to Other Governmental Entities	53,405	565,816	543,114	76,107
TOTAL LIABILITIES	<u>\$ 53,663</u>	<u>\$ 565,816</u>	<u>\$ 543,114</u>	<u>\$ 76,365</u>

BOND COUNTY, ILLINOIS
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FIDUCIARY (AGENCY) FUND - COUNTY SHERIFF
YEAR ENDED NOVEMBER 30, 2019

	Balance December 1, 2018	Additions	Deductions	Balance November 30, 2019
ASSETS:				
Cash and Investments	\$ 8,710	\$ 34,645	\$ 37,547	\$ 5,808
TOTAL ASSETS	<u>\$ 8,710</u>	<u>\$ 34,645</u>	<u>\$ 37,547</u>	<u>\$ 5,808</u>
LIABILITIES:				
Due to Other Funds	\$ 8,710	\$ 34,645	\$ 37,547	\$ 5,808
TOTAL LIABILITIES	<u>\$ 8,710</u>	<u>\$ 34,645</u>	<u>\$ 37,547</u>	<u>\$ 5,808</u>

BOND COUNTY, ILLINOIS
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FIDUCIARY (AGENCY) FUND - STATE'S ATTORNEY RESTITUTION
YEAR ENDED NOVEMBER 30, 2019

	Balance December 1, 2018	Additions	Deductions	Balance November 30, 2019
ASSETS:				
Cash and Investments	\$ 300	\$ 14,541	\$ 13,896	\$ 945
TOTAL ASSETS	<u>\$ 300</u>	<u>\$ 14,541</u>	<u>\$ 13,896</u>	<u>\$ 945</u>
LIABILITIES:				
Due to Other Governmental Entities	\$ 300	\$ 14,541	\$ 13,896	\$ 945
TOTAL LIABILITIES	<u>\$ 300</u>	<u>\$ 14,541</u>	<u>\$ 13,896</u>	<u>\$ 945</u>

BOND COUNTY, ILLINOIS
SCHEDULE OF GOVERNMENTAL CAPITAL ASSETS
BY FUNCTION/ACTIVITY
AS OF NOVEMBER 30, 2019

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	\$ 1,640,734	\$ 89,818	\$ 1,118,338	\$ 432,578	\$ -
Savings	851,489	-	31,660	819,829	-
Senior Citizens	1,349,221	-	1,290,786	58,435	-
Public Safety					
Special Service District	724,753	-	-	724,753	-
911	331,574	-	-	331,574	-
Highways and Streets					
County Highway	1,648,725	17,232	292,111	1,269,382	70,000
Highway Matching	91,850	50,383	41,467	-	-
Public Health and Welfare					
County Health	3,045,956	25,000	2,975,956	45,000	-
Hospice	1,047,564	281,388	733,890	32,286	-
Judiciary and Court					
Public Building Commission	1,075,727	-	1,075,727	-	-
GOVERNMENTAL CAPITAL ASSETS	<u>\$ 11,807,593</u>	<u>\$ 463,821</u>	<u>\$ 7,559,935</u>	<u>\$ 3,713,837</u>	<u>\$ 70,000</u>

BOND COUNTY, ILLINOIS
SCHEDULE OF CHANGES IN GOVERNMENTAL CAPITAL ASSETS
BY FUNCTION/ACTIVITY
YEAR ENDED NOVEMBER 30, 2019

FUNCTION/ACTIVITY:	Governmental Capital Assets December 1, 2018	Additions	Deletions	Governmental Capital Assets November 30, 2019
General Administration				
General Government	\$ 1,399,315	\$ 261,409	\$ 19,990	\$ 1,640,734
Savings	851,489	-	-	851,489
Senior Citizens	1,349,221	-	-	1,349,221
Public Safety				
Special Service District	630,848	93,905	-	724,753
911	310,491	21,083	-	331,574
Highways and Streets				
County Highway	1,648,725	-	-	1,648,725
Highway Matching	91,850	-	-	91,850
Public Health and Welfare				
County Health	3,045,956	-	-	3,045,956
Hospice	1,047,564	-	-	1,047,564
Judiciary and Court				
Public Building Commission	961,965	113,762	-	1,075,727
GOVERNMENTAL CAPITAL ASSETS	<u>\$ 11,337,424</u>	<u>\$ 490,159</u>	<u>\$ 19,990</u>	<u>\$ 11,807,593</u>

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

	<u>2018</u>		<u>2017</u>	
ASSESSED VALUATIONS	<u>\$231,304,884</u>		<u>\$222,206,093</u>	
	<u>Rate</u>	<u>Extension</u>	<u>Rate</u>	<u>Extension</u>
TAX RATES AND EXTENSIONS:				
General	0.35452	\$ 820,022	0.36003	\$ 800,009
County Highway	0.09512	220,017	0.09451	210,007
Aid to Township Bridges	0.04756	110,009	0.04726	105,015
Matching	0.04756	110,009	0.04726	105,015
Municipal Retirement	0.24211	560,012	0.25292	562,004
Community/Public Health	0.12538	290,010	0.09901	220,006
Tort/Liability and General Insurance	0.20752	480,004	0.21602	480,010
Unemployment Compensation	0.01514	35,020	0.01576	35,020
Mental Deficiency (FAYCO)	0.03848	89,006	0.02400	53,329
Social Security	0.18375	425,023	0.18666	414,770
Special Service District	0.06086	110,000	0.06331	110,017
Extension Service	0.03913	90,510	0.03981	88,460
Senior Citizens	0.02500	57,826	0.02500	55,552
Public Building Commission	0.03891	90,001	0.04051	90,016
	<u>1.52104</u>	<u>\$ 3,487,469</u>	<u>1.51206</u>	<u>\$ 3,329,230</u>
COLLECTIONS		<u>\$ 3,469,585</u>		<u>\$ 3,325,228</u>
Percent Collected		<u>99.49%</u>		<u>99.88%</u>
Special Service District Assessed Valuation Not Included Above		<u>\$ 180,742,968</u>		<u>\$ 173,774,581</u>



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, 2019, and the related notes to the financial statements, which collectively comprise Bond County, Illinois' basic financial statements, and have issued our report thereon dated August 17, 2020.

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) to determine the 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 were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs that we consider to be significant deficiencies as item 2019-002.

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 determination of financial statement amounts. 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 item 2019-001.

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 17, 2020

BOND COUNTY, ILLINOIS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED NOVEMBER 30, 2019

Finding Number: 2019-001 This finding was first issued in 2008.

Criteria: Compared budget expenditures with actual expenditures to see if the County had overexpended their budget for the year ended November 30, 2019.

Condition: The County overexpended their budget in the General Fund, County Health Fund, Insurance Fund and Public Building Commission Fund.

Context: After comparing the final budgets and the actual expenditures it was noted that the following funds were overexpended:

	Budget	Expenditures	Over Expenditures
General Fund	\$4,557,009	\$ 4,714,732	\$ 157,723
County Health Fund	2,217,717	2,342,762	125,045
Insurance Fund	251,542	254,644	3,102
Public Building Commission Fund	90,000	143,570	53,570

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

Cause: Certain expenditures were incurred in 2019 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, 2020.

BOND COUNTY, ILLINOIS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED NOVEMBER 30, 2019

Finding Number: 2019-002 This finding was first issued in 2015.

Criteria: Accounts receivable should have a subsidiary ledger with individual account balances that reconcile in total to the year-end balance.

Condition: During the audit, we noted that 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.

Context: Total revenue recorded for the Dental Clinic for 2019 was \$235,867 and the ending accounts receivable for 2019 was \$28,870 based on subsequent receipts.

Effect: Ending subsidiary ledgers and accounts receivable ledgers are not reconciled resulting in inaccurate ending accounts receivable.

Cause: Training was not provided on the importance of monthly accounts receivable balances and no oversight over the balances.

Recommendation: Establish a policy for reconciling accounts receivable ledgers with patient accounts and reporting to the Board monthly. Consider more frequent reconciliation of the accounts receivable subsidiary ledger.

Management Response: Management plans to provide training and monitor accounts receivable balance for the fiscal year ended November 30, 2020.

BOND COUNTY, ILLINOIS
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED NOVEMBER 30, 2019

Finding Number: 2018-001

Condition: Overexpenditure of budget

Current Status: The County overexpended their budget in the IMRF Fund, County Health Fund, Special Services Fund and Solid Waste Fund.

During the current year the County overexpended its budget in the General Fund, County Health Fund, Insurance Fund and Public Building Commission Fund.

BOND COUNTY, ILLINOIS
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED NOVEMBER 30, 2019

Finding Number: 2018-002

Condition: Accounts receivable ledgers

Current Status: 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.

During the current year, an accurate accounts receivable ledger for patient accounts was not available at the beginning of the audit.