

BOND COUNTY, ILLINOIS
ANNUAL FINANCIAL REPORT
YEAR ENDED NOVEMBER 30, 2024



BOND COUNTY, ILLINOIS
TABLE OF CONTENTS

	<u>PAGE</u>
FINANCIAL SECTION	
INDEPENDENT AUDITOR'S REPORT	1-4
BASIC FINANCIAL STATEMENTS:	
GOVERNMENT-WIDE FINANCIAL STATEMENTS	
<u>EXHIBIT</u>	
A Statement of Net Position	5
B Statement of Activities	6
FUND FINANCIAL STATEMENTS	
C Balance Sheet - Governmental Funds	7
D Reconciliation of the Balance Sheet - Governmental Funds to the Statement of Net Position	8
E Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds	9-10
F Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds to the Statement of Activities	11
G Statement of Fiduciary Net Position	12
H Statement of Changes in Fiduciary Net Position	13
NOTES TO FINANCIAL STATEMENTS	14-47
REQUIRED SUPPLEMENTARY INFORMATION:	
<u>SCHEDULE</u>	
A Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual	
A General Fund	48-52
A-1 Retirement Fund	53
A-2 Health Fund	54

BOND COUNTY, ILLINOIS
TABLE OF CONTENTS

PAGE

REQUIRED SUPPLEMENTARY INFORMATION (CONT'D):

SCHEDULE

A	Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual (cont'd)	
A-3	County Highway Fund	55
A-4	Hospice Fund	56
A-5	Savings Fund	57-58
A-6	Mental Health Fund	59
A-7	Insurance Fund	60
B	Notes to Required Supplementary Information	61
C	Multiyear Schedule of Changes in Net Pension Liability and Related Ratios - Illinois Municipal Retirement Fund - Regular Plan	62
D	Multiyear Schedule of Changes in Net Pension Liability and Related Ratios - Illinois Municipal Retirement Fund - ECO Plan	63
E	Multiyear Schedule of Changes in Net Pension Liability and Related Ratios - Illinois Municipal Retirement Fund - SLEP Plan	64
F	Multiyear Schedule of Contributions - Illinois Municipal Retirement Fund - Regular Plan	65
G	Multiyear Schedule of Contributions - Illinois Municipal Retirement Fund - ECO Plan	66
H	Multiyear Schedule of Contributions - Illinois Municipal Retirement Fund - SLEP Plan	67
I	Notes to the Schedule of Contributions - Illinois Municipal Retirement Fund	68

SUPPLEMENTARY INFORMATION:

STATEMENT

1	Combining Balance Sheet - General Fund	69
---	--	----

BOND COUNTY, ILLINOIS
TABLE OF CONTENTS

PAGE

SUPPLEMENTARY INFORMATION (CONT'D):

STATEMENT

2	Combining Statement of Revenues, Expenditures and Changes in Fund Balance - General Fund	70
3	Combining Balance Sheet - Nonmajor Governmental Funds	71
4	Combining Statement of Revenues, Expenditures and Changes in Fund Balance - Nonmajor Governmental Funds	72
	Statement of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual - Nonmajor Special Revenue Funds	
5	Unemployment Compensation	73
6	County Aid to Bridges	74
7	County Motor Fuel Tax	75
8	Engineering Revolving	76
9	Highway Matching	77
10	Mental Deficiency Fund (FAYCO)	78
11	Special Service District	79
12	Extension Service	80
13	Public Building Commission	81
14	911 Emergency System	82
15	Solid Waste	83
16	Noxious Weed Control	84
17	Senior Citizens	85
18	Combining Statement of Net Position - Fiduciary Funds	86
19	Combining Statement of Changes in Net Position - Fiduciary Funds	87

SCHEDULE

1	Schedule of Governmental Capital Assets by Function/Activity	88
2	Schedule of Changes in Governmental Capital Assets by Function/Activity	89

OTHER FINANCIAL DATA:

TABLE

1	Assessed Valuations, Tax Rates, Extensions and Collections	90
---	--	----

BOND COUNTY, ILLINOIS
TABLE OF CONTENTS

	<u>PAGE</u>
SINGLE AUDIT SECTION:	
Schedule of Expenditures of Federal Awards	91-93
Notes to Schedule of Expenditures of Federal Awards	94-95
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	96-97
Independent Auditor's Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance	98-100
Summary of Findings and Questioned Costs	101-102
Schedule of Findings and Questioned Costs	103-106
Summary Schedule of Prior Audit Findings	107
Corrective Action Plan	108-109



ALTON EDWARDSVILLE BELLEVILLE HIGHLAND
JERSEYVILLE COLUMBIA CARROLLTON

INDEPENDENT AUDITOR'S REPORT

Chairman and Members
of the County Board
Bond County, Illinois

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of Bond County, Illinois as of and for the year ended November 30, 2024, and the related notes to the financial statements, which collectively comprise Bond County, Illinois' basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information of Bond County, Illinois, as of November 30, 2024, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Bond County, Illinois, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Bond County, Illinois' internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Bond County, Illinois' ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information and the IMRF pension information, presented in Schedules A through I, be presented to supplement the basic financial statements. Such information is the responsibility of

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

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

Supplementary Information

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

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

Other Information

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

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Prior Year Summarized Comparative Information

The prior year summarized comparative information has been derived from Bond County, Illinois' November 30, 2023 financial statements and, in our report dated September 30, 2024, expressed unmodified opinions on the respective financial statements of the governmental activities, each major fund and the aggregate remaining fund information.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 24, 2025, on our consideration of Bond County, Illinois' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Bond County, Illinois' internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Bond County, Illinois' internal control over financial reporting and compliance.



SCHEFFEL BOYLE
Belleville, Illinois

September 24, 2025

BOND COUNTY, ILLINOIS
STATEMENT OF NET POSITION
NOVEMBER 30, 2024

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2023)

	2024 Total Governmental Activities	2023 Total Governmental Activities
ASSETS:		
Cash and Cash Equivalents	\$ 12,391,343	\$ 9,292,707
Receivables		
Property Taxes	3,854,966	6,354,049
Other Governmental Entities	924,492	835,047
Services, Net	411,240	283,230
Due From Fiduciary Funds	7,610	7,347
Net Pension Asset - IMRF - Regular	738,591	-
Right of Use Asset, Net of Accumulated Depreciation	34,691	72,536
Land and Construction in Progress	626,341	448,421
Capital Assets, Net of Accumulated Depreciation	6,856,483	7,016,162
Total Assets	<u>25,845,757</u>	<u>24,309,499</u>
DEFERRED OUTFLOWS OF RESOURCES:		
Related to Defined Benefit Pension	<u>5,194,113</u>	<u>6,455,184</u>
LIABILITIES:		
Accounts Payable	547,042	807,150
Accrued Wages	279,155	227,015
Unavailable Revenue		
Grant Revenue	255,319	1,449,122
Compensated Absences - Portion Due Within One Year	89,446	40,000
Notes Payable - Portion Due Within One Year	52,139	34,858
Lease Liability - Portion Due Within One Year	37,513	37,356
Noncurrent Liabilities Due in More Than One Year		
Lease Liability	-	37,513
Net Pension Liability - IMRF - SLEP/ECO	1,162,770	1,003,590
Compensated Absences	357,785	752,160
Notes Payable	208,882	64,511
Total Liabilities	<u>2,990,051</u>	<u>4,453,275</u>
DEFERRED INFLOWS OF RESOURCES:		
Unavailable Property Taxes	3,664,930	3,624,015
Related to Defined Benefit Pension	2,641,856	3,397,275
Total Deferred Inflows of Resources	<u>6,306,786</u>	<u>7,021,290</u>
NET POSITION:		
Net Investment in Capital Assets	7,218,981	7,362,881
Restricted for		
General Government	1,875,392	1,785,806
Public Safety	1,528,117	1,363,023
Public Health and Welfare	891,860	1,129,838
Highways and Streets	2,487,169	2,043,477
Judicial and Courts	571,953	648,231
Unrestricted	<u>7,169,561</u>	<u>4,956,862</u>
TOTAL NET POSITION	<u>\$ 21,743,033</u>	<u>\$ 19,290,118</u>

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

BOND COUNTY, ILLINOIS
STATEMENT OF ACTIVITIES
YEAR ENDED NOVEMBER 30, 2024
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2023)

FUNCTIONS/PROGRAMS	Program Revenues				Net (Expenses) Revenues and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities		
					Governmental Activities	2024 Total	2023 Total
GOVERNMENTAL ACTIVITIES:							
General Government	\$ 2,943,739	\$ 394,195	\$ 309,043	\$ -	\$ (2,240,501)	\$ (2,240,501)	\$ (1,858,473)
Public Safety	3,464,431	674,097	2,262,475	-	(527,859)	(527,859)	(2,452,171)
Public Health and Welfare	5,571,994	3,797,503	1,538,882	-	(235,609)	(235,609)	(998,405)
Highways and Streets	1,264,952	744,380	17,119	-	(503,453)	(503,453)	(700,675)
Judicial and Courts	1,701,385	493,289	146,692	72,688	(988,716)	(988,716)	(615,388)
Debt Service	6,940	-	-	-	(6,940)	(6,940)	(717)
TOTAL GOVERNMENTAL ACTIVITIES	14,953,441	6,103,464	4,274,211	72,688	(4,503,078)	(4,503,078)	(6,625,829)
General Revenues:							
Taxes							
Property					3,721,872	3,721,872	3,458,268
Replacement					249,991	249,991	425,331
Motor Fuel					416,417	416,417	409,904
Sales and Income Tax					2,052,211	2,052,211	2,014,256
Illinois Gaming					14,867	14,867	9,871
Cannabis Tax					11,186	11,186	11,609
Interest Income					436,084	436,084	281,954
Miscellaneous					40,721	40,721	45,883
Rental Income					3,600	3,600	90,187
Gain on Sale of Equipment					9,044	9,044	-
Total General Revenues					6,955,993	6,955,993	6,747,263
Change in Net Position					2,452,915	2,452,915	121,434
NET POSITION - BEGINNING					19,290,118	19,290,118	19,168,684
NET POSITION - ENDING					\$ 21,743,033	\$ 21,743,033	\$ 19,290,118

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

BOND COUNTY, ILLINOIS
BALANCE SHEET
GOVERNMENTAL FUNDS
NOVEMBER 30, 2024

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2023)

	General	Retirement	County Health	County Highway	County Hospice	Savings	Mental Health	Insurance Fund	Other Governmental Funds	2024 Total Governmental Funds	2023 Total Governmental Funds
ASSETS:											
Cash and Cash Equivalents	\$ 3,526,901	\$ 1,248,543	\$ 707,279	\$ 405,425	\$ 757,990	\$ 1,126,171	\$ 176,265	\$ 876,496	\$ 3,566,273	\$ 12,391,343	\$ 9,292,707
Receivables											
Property Taxes	1,442,221	745,631	152,426	372,790	-	-	152,426	315,364	674,108	3,854,966	6,354,049
Other Governmental Entities	323,782	604	244,933	924	-	9,195	-	-	345,054	924,492	835,047
Services, Net	-	-	262,734	-	60,936	-	87,570	-	-	411,240	283,230
Due From Other Funds	8,955	-	-	-	821,407	-	-	-	-	830,362	758,560
TOTAL ASSETS	\$ 5,301,859	\$ 1,994,778	\$ 1,367,372	\$ 779,139	\$ 1,640,333	\$ 1,135,366	\$ 416,261	\$ 1,191,860	\$ 4,585,435	\$ 18,412,403	\$ 17,523,593
LIABILITIES:											
Due to Other Funds	\$ -	\$ -	\$ 821,407	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,345	\$ 822,752	\$ 751,213
Accounts Payable	108,423	-	105,700	2,254	9,036	3,276	5,406	-	312,947	547,042	807,150
Accrued Wages	150,218	-	75,990	12,395	10,696	2,702	25,034	-	2,120	279,155	227,015
Unavailable Revenue	-	-	255,319	-	-	-	-	-	-	255,319	1,449,122
Total Liabilities	258,641	-	1,258,416	14,649	19,732	5,978	30,440	-	316,412	1,904,268	3,234,500
DEFERRED INFLOWS OF RESOURCES:											
Unavailable Property Taxes	1,380,080	700,000	145,000	360,000	-	-	145,000	300,000	634,850	3,664,930	3,624,015
FUND BALANCE:											
Restricted	47,280	1,294,778	-	404,490	-	1,129,388	-	891,860	3,586,695	7,354,491	6,970,375
Committed	-	-	-	-	-	-	-	-	18,639	18,639	18,639
Assigned	-	-	-	-	1,620,601	-	240,821	-	28,839	1,890,261	1,536,935
Unassigned	3,615,858	-	(36,044)	-	-	-	-	-	-	3,579,814	2,139,129
Total Fund Balance (Deficit)	3,663,138	1,294,778	(36,044)	404,490	1,620,601	1,129,388	240,821	891,860	3,634,173	12,843,205	10,665,078
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	\$ 5,301,859	\$ 1,994,778	\$ 1,367,372	\$ 779,139	\$ 1,640,333	\$ 1,135,366	\$ 416,261	\$ 1,191,860	\$ 4,585,435	\$ 18,412,403	\$ 17,523,593

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, 2024

TOTAL FUND BALANCE OF GOVERNMENTAL FUNDS (EXHIBIT "C")	\$ 12,843,205
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets of \$12,586,555, net of accumulated depreciation of \$5,103,731, used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.	7,482,824
Right of Use Assets of \$186,070, net of accumulated amortization of \$151,379, used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.	34,691
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	5,194,113
Deferred inflows of resources related to defined benefit pension	(2,641,856)
Net pension liability	(1,162,770)
Net pension asset	738,591
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds (See Note 5).	
Compensated absences	(447,231)
Notes payable	(261,021)
Lease liability	(37,513)
NET POSITION OF GOVERNMENTAL ACTIVITIES (EXHIBIT "A")	<u>\$ 21,743,033</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, 2024
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2023)

										2024	2023
	General	Retirement	County Health	County Highway	County Hospice	Savings	Mental Health	Insurance Fund	Other Governmental Funds	Total Governmental Funds	Total Governmental Funds
REVENUES:											
Taxes											
Property	\$ 1,215,948	\$ 892,874	\$ 145,309	\$ 250,281	\$ -	\$ -	\$ 145,309	\$ 300,625	\$ 771,526	\$ 3,721,872	\$ 3,548,455
Intergovernmental Receipts											
State Income Tax	1,441,200	-	-	-	-	-	-	-	-	1,441,200	1,396,279
State Sales Tax	611,011	-	-	-	-	-	-	-	-	611,011	617,977
Replacement Tax	236,916	13,075	-	-	-	-	-	-	-	249,991	425,331
Illinois Gaming	14,867	-	-	-	-	-	-	-	-	14,867	9,871
Cannabis Tax	11,186	-	-	-	-	-	-	-	-	11,186	11,609
Motor Fuel Tax	-	-	-	-	-	-	-	-	416,417	416,417	409,904
Operating Grants	-	-	1,176,432	-	-	60,559	362,450	-	668,438	2,267,879	1,962,237
Fines and Fees	-	-	-	-	-	167,942	-	-	-	167,942	222,363
Grants and Contributions	2,079,020	-	-	-	-	-	-	-	-	2,079,020	536,325
Rental Income	3,600	-	-	-	-	-	-	-	-	3,600	-
Charges for Services	409,106	-	2,417,829	434,725	857,427	-	499,149	-	305,245	4,923,481	4,702,394
Interest Income	313,883	-	15,402	-	10,777	22,809	-	-	73,213	436,084	281,954
Licenses and Permits	114,472	-	-	-	-	-	-	-	-	114,472	49,182
Reimbursements and Refunds	573,242	-	23,098	301,229	-	-	-	-	-	897,569	1,034,914
Miscellaneous	-	-	-	24,286	-	-	2,034	-	-	26,320	45,883
Total Revenues	7,024,451	905,949	3,778,070	1,010,521	868,204	251,310	1,008,942	300,625	2,234,839	17,382,911	15,254,678
EXPENDITURES:											
Current											
General Government	1,737,470	780,717	-	-	-	92,311	-	-	229,371	2,839,869	2,798,433
Public Safety	2,602,146	-	-	-	-	29,158	-	70,599	1,022,819	3,724,722	3,593,858
Public Health and Welfare	-	-	3,931,795	-	567,188	-	938,331	350,323	-	5,787,637	5,574,535
Highways and Streets	-	-	-	510,050	-	-	-	-	736,874	1,246,924	1,613,806
Judicial and Courts	1,180,086	-	-	-	-	101,222	-	-	16,600	1,297,908	1,281,448
Capital Outlay	89,101	-	-	214,054	-	-	-	-	159,770	462,925	597,027
Debt Service	-	-	-	30,895	-	-	10,404	-	-	41,299	23,985
Total Expenditures	5,608,803	780,717	3,931,795	754,999	567,188	222,691	948,735	420,922	2,165,434	15,401,284	15,483,092
Excess (Deficiency) of											
Revenues Over Expenditures	1,415,648	125,232	(153,725)	255,522	301,016	28,619	60,207	(120,297)	69,405	1,981,627	(228,414)

BOND COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
YEAR ENDED NOVEMBER 30, 2024
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2023)

	General	Retirement	County Health	County Highway	County Hospice	Savings	Mental Health	Insurance Fund	Other Governmental Funds	2024 Total Governmental Funds	2023 Total Governmental Funds
OTHER FINANCING SOURCES:											
Proceeds From Loan	-	-	-	196,500	-	-	-	-	-	196,500	96,556
Net Change in Fund Balance	1,415,648	125,232	(153,725)	452,022	301,016	28,619	60,207	(120,297)	69,405	2,178,127	(131,858)
Fund Balance (Deficit), Beginning of Year	2,247,490	1,169,546	117,681	(47,532)	1,319,585	1,100,769	180,614	1,012,157	3,564,768	10,665,078	10,796,936
FUND BALANCE (DEFICIT), END OF YEAR	<u>\$ 3,663,138</u>	<u>\$ 1,294,778</u>	<u>\$ (36,044)</u>	<u>\$ 404,490</u>	<u>\$ 1,620,601</u>	<u>\$ 1,129,388</u>	<u>\$ 240,821</u>	<u>\$ 891,860</u>	<u>\$ 3,634,173</u>	<u>\$ 12,843,205</u>	<u>\$ 10,665,078</u>

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

BOND COUNTY, ILLINOIS
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCE - GOVERNMENTAL
FUNDS TO THE STATEMENT OF ACTIVITIES
YEAR ENDED NOVEMBER 30, 2024

NET CHANGE IN FUND BALANCE -	
TOTAL GOVERNMENTAL FUNDS (EXHIBIT "E")	\$ 2,178,127
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.	
Capital assets purchased	462,925
Depreciation expense	(468,129)
Proceeds from sale of equipment	23,445
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.	73,759
Governmental funds report lease payments as expenditures while the governmental activities report amortization expense of Right of Use Assets and interest expense on the lease liability to allocate those expenditures over the term of the lease. This is the amount by which the amortization and interest expense exceed the lease payment in the current year.	(489)
The changes in compensated absences do not provide or use current financial resources in the governmental funds, but the change increases or decreases long-term liabilities in the statement of net position.	344,929
The proceeds of long-term debt issuances provide current financial resources to governmental funds but issuing debt increases long-term liabilities in the statement of net position	(196,500)
The repayment of notes payable is reported as an expenditure when due in the governmental funds but as a reduction of principal outstanding in the statement of activities.	34,848
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES (EXHIBIT "B")	<u>\$ 2,452,915</u>

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

BOND COUNTY, ILLINOIS
STATEMENT OF FIDUCIARY NET POSITION
NOVEMBER 30, 2024

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2023)

	<u>2024</u>	<u>2023</u>
	<u>Custodial Funds</u>	<u>Custodial Funds</u>
ASSETS:		
Cash and Cash Equivalents	\$ 4,409,897	\$ 12,510,196
Receivables		
Other Governmental Entities	124,032	110,545
Total Assets	<u>4,533,929</u>	<u>12,620,741</u>
LIABILITIES:		
Accounts Payable	6,338	-
Property Tax Payable	1,420,599	9,763,988
Due to Other Funds	7,610	7,347
Bonds Outstanding	675,509	601,677
Total Liabilities	<u>2,110,056</u>	<u>10,373,012</u>
TOTAL NET POSITION	<u>\$ 2,423,873</u>	<u>\$ 2,247,729</u>

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

BOND COUNTY, ILLINOIS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
YEAR ENDED NOVEMBER 30, 2024

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2023)

	<u>2024</u>	<u>2023</u>
	<u>Custodial Funds</u>	<u>Custodial Funds</u>
ADDITIONS:		
Property Taxes	\$ 21,887,268	\$ 17,287,994
Fines and Fees	2,618,439	3,013,464
Interest Income	84,023	52,768
Restitution	25,856	39,223
Total Additions	<u>24,615,586</u>	<u>20,393,449</u>
DEDUCTIONS:		
Distributions (See Statement 19)	<u>24,439,442</u>	<u>20,905,592</u>
Change in Net Position	176,144	(512,143)
Net Position, Beginning of Year	<u>2,247,729</u>	<u>2,759,872</u>
Net Position, End of Year	<u><u>\$ 2,423,873</u></u>	<u><u>\$ 2,247,729</u></u>

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

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2024

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

A. The Financial Reporting Entity

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

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

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

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2024

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, 2024

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

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

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

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

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

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

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

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

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

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

C. Fund Accounting

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

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2024

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

C. Fund Accounting (cont'd)

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

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

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

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

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

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

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

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

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

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

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2024

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

C. Fund Accounting (cont'd)

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

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

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

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

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

D. Measurement Focus and Basis of Accounting

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

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough, thereafter, to pay liabilities of the current period. The County considered revenues to be available if they are collected within 60 days of the end of the current fiscal period.

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2024

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

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

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.

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

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

E. Budget

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

F. Deposits and Investments

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

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2024

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

F. Deposits and Investments (cont'd)

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

G. 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.

H. Prepaid Items

Payments made to vendors for services that will benefit periods beyond November 30 are recorded as prepaid expenses.

I. 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 November. Property taxes attach as an enforceable lien on property as of January 1 and are payable in two installments due in September and October of the subsequent year. The County receives significant distributions of tax in the months of September through November.

For governmental funds, only property taxes, which are intended to finance the current fiscal year and collected within 60 days subsequent to year-end, are recorded as revenues. The accompanying financial statements include revenue from the 2023 property tax levy.

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

ASSESSED VALUATION	2023	2022
	<u>\$ 312,050,674</u>	<u>\$ 295,555,782</u>
	2023	
	<u>Maximum</u>	<u>Actual</u>
Tax Rates:		
General	0.37000	0.36001
County Highway	0.10000	0.08004
Aid to Township Bridges	0.05000	0.04421

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2024

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

I. Property Taxes (cont'd)

	2023	
	<u>Maximum</u>	<u>Actual</u>
Tax Rates (cont'd):		
Matching	0.05000	0.04421
Municipal Retirement	N/A	0.09230
Community/Public Health	0.17500	0.09294
Tort/Liability and General Insurance	N/A	0.09614
Unemployment Compensation	N/A	0.00321
Mental Deficiency (FAYCO)	0.04000	0.03977
Social Security	N/A	0.19324
Special Service District	0.10000	0.04576
Extension Service	0.05000	0.02965
Senior Citizens	0.02500	0.21600
Public Building Commission	N/A	0.02885
		<u>1.36633</u>

J. 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, regardless of cost. The capitalization thresholds are as follows:

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

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

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2024

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

J. Capital Assets (cont'd)

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

K. 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. All leave is accrued when incurred in the government-wide financial statements.

L. 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.

M. 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

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2024

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

M. Net Position/Fund Balance (cont'd)

Net Position (cont'd)

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.

N. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could vary from the estimates that were used.

O. 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.

P. 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

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2024

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

P. Common Bank Account (cont'd)

records being maintained to show the portion of the common bank account's balance attributable to each participating fund.

Occasionally, certain funds participating in the common bank account will incur overdrafts (deficits) in the account. The overdrafts result from expenditures which have been approved by the County Board. As of November 30, 2024, an overdraft existed in the County Health and Senior Citizens funds.

Q. Deferred Outflows and Inflows of Resources

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

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

R. New and Future Accounting Pronouncements

Effective for fiscal year ended November 30, 2024, the County adopted the provisions of GASB Statement No. 100, *Accounting Changes and Error Corrections*. This statement aims to improve consistency and clarity in reporting accounting changes and error corrections. It also establishes disclosure requirements for financial statement notes. The implementation of GASB Statement No. 100 had no material impact on the financial statements of the County for the year ended November 30, 2024.

GASB Statement No. 101, *Compensated Absences*, which represents a change in accounting principle is effective for fiscal year ended November 30, 2025. The County early adopted these provisions for fiscal year ended November 30, 2024. This statement requires the recognition of a liability for both unused and used, but unpaid, compensated absences. The liability is recognized when the leave is attributable to past services, accumulates, and is more likely than not to be used. The liability is measured at the employee's rate of pay as of the balance sheet date. The implementation of GASB Statement No. 101 had no material impact on the financial statements of the County for the year ended November 30, 2024.

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2024

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

R. New and Future Accounting Pronouncements (cont'd)

The GASB issued Statement No. 102, *Certain Risk Disclosures*, in December 2023. The requirements of this Statement are effective for fiscal years beginning after June 15, 2024. Management is in the process of completing its assessment of the impact of these requirements.

The GASB issued Statement No. 103, *Financial Reporting Model Improvements*, in April 2024. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025. Management is in the process of completing its assessment of the impact of these requirements.

The GASB issued Statement No. 104, *Disclosure of Certain Capital Assets*, in September 2024. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025. Management is in the process of completing its assessment of the impact of these requirements.

S. Management Evaluation

Management has evaluated subsequent events through September 24, 2025, the date on which the financial statements were available to be issued.

NOTE 2. FUND BALANCES - GOVERNMENTAL FUNDS

As of November 30, 2024, fund balances of the governmental funds are classified as follows:

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

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

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

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

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2024

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

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, 2024, fund balances are comprised of the following:

	<u>Restricted</u>	<u>Committed</u>	<u>Assigned</u>	<u>Unassigned</u>
General Fund:				
General Fund	\$ -	\$ -	\$ -	\$ 3,615,858
K-9 Funding	24,634	-	-	-
Cannabis	11,269	-	-	-
Body Camera Funding	879	-	-	-
High Risk Team Funding	7,695	-	-	-
Jail Substance Abuse	2,803	-	-	-
Total General Fund	<u>47,280</u>	<u>-</u>	<u>-</u>	<u>3,615,858</u>
Retirement:				
IMRF	979,305	-	-	-
Social Security	315,473	-	-	-
Total Retirement	<u>1,294,778</u>	<u>-</u>	<u>-</u>	<u>-</u>
County Health:				
Health Grants and Programs	<u>-</u>	<u>-</u>	<u>-</u>	<u>(36,044)</u>
County Highway:				
Highway Projects	<u>404,490</u>	<u>-</u>	<u>-</u>	<u>-</u>
County Hospice:				
Health Programs	<u>-</u>	<u>-</u>	<u>1,620,601</u>	<u>-</u>

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2024

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

	<u>Restricted</u>	<u>Committed</u>	<u>Assigned</u>	<u>Unassigned</u>
Unemployment Insurance:				
Insurance	<u>340,652</u>	<u>-</u>	<u>-</u>	<u>-</u>
Savings Fund:				
GIS	41,478	-	-	-
Permanent Record	24,063	-	-	-
Treasurer Automation	51,188	-	-	-
Child Support	6,656	-	-	-
Circuit Clerk Automation	10,162	-	-	-
Document Storage	35,756	-	-	-
Coroner	60,045	-	-	-
Sheriff Forfeiture	12,057	-	-	-
DUI Equipment	3,455	-	-	-
Police Vehicle Fund	4,475	-	-	-
Sheriff Forfeiture - DOJ	227	-	-	-
Citation Fees	984	-	-	-
Probation	573,959	-	-	-
State's Attorney Automation	11,312	-	-	-
State's Attorney	48,078	-	-	-
State's Attorney Forfeiture	4,524	-	-	-
Anti Crime	15,945	-	-	-
Drug Addiction	642	-	-	-
Opioids Fund	87,477	-	-	-
Court Operations	69,562	-	-	-
Court Automation	52,509	-	-	-
Court Operations	3,999	-	-	-
Crime Prevention	1,255	-	-	-
Circuit Clerk Operations	<u>9,580</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Savings Fund	<u>1,129,388</u>	<u>-</u>	<u>-</u>	<u>-</u>
Mental Health:				
Health Programs	<u>-</u>	<u>-</u>	<u>240,821</u>	<u>-</u>

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2024

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

	<u>Restricted</u>	<u>Committed</u>	<u>Assigned</u>	<u>Unassigned</u>
Insurance Fund:				
Insurance	<u>891,860</u>	<u>-</u>	<u>-</u>	<u>-</u>
County Aid to Bridges:				
Bridge Projects	<u>700,211</u>	<u>-</u>	<u>-</u>	<u>-</u>
County Motor Fuel Tax:				
Motor Fuel Tax Projects	<u>897,483</u>	<u>-</u>	<u>-</u>	<u>-</u>
Engineering Revolving:				
Highway Projects	<u>-</u>	<u>-</u>	<u>28,839</u>	<u>-</u>
Highway Matching:				
Highway Projects	<u>484,985</u>	<u>-</u>	<u>-</u>	<u>-</u>
Special Service District:				
Ambulance Service	<u>267,514</u>	<u>-</u>	<u>-</u>	<u>-</u>
Public Building Commission:				
Courthouse Maintenance	<u>337,729</u>	<u>-</u>	<u>-</u>	<u>-</u>
911 Emergency System:				
911 System	<u>558,121</u>	<u>-</u>	<u>-</u>	<u>-</u>
Solid Waste:				
Recycling and Landfill	<u>-</u>	<u>16,877</u>	<u>-</u>	<u>-</u>
Noxious Weed:				
Noxious Weed	<u>-</u>	<u>1,762</u>	<u>-</u>	<u>-</u>
Total All Funds	<u>\$ 7,354,491</u>	<u>\$ 18,639</u>	<u>\$ 1,890,261</u>	<u>\$ 3,579,814</u>

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2024

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 \$16,801,240, including petty cash of \$855, and bank balances totaled \$17,149,658.

The County's investments at November 30, 2024 consist primarily of certificates of deposit, which are included in the above deposit section.

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

Reconciliation to financial statements:

	<u>Cash and Cash Equivalents</u>
Exhibit "A"	
Cash	\$ 12,391,343
Exhibit "G"	
Cash	4,409,897
Above Carrying Amounts	<u>\$ 16,801,240</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, 2024 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, 2024 the County's investments consisted of deposits with local financial institutions. Certificates of deposit mature within twelve months.

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2024

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

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, \$1,393,040 was insured by the Federal Deposit Insurance Corporation (FDIC) and \$15,756,618 was collateralized with securities held by the banks in the County's name.

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

NOTE 4. CAPITAL ASSETS

Capital asset activity for the year ended November 30, 2024 was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
GOVERNMENTAL ACTIVITIES:				
Capital Assets Not Being Depreciated				
Land	\$ 448,421	\$ 53,000	\$ -	\$ 501,421
Construction in Progress	-	124,920	-	124,920
Total Capital Assets Not Being Depreciated	448,421	177,920	-	626,341
Capital Assets Being Depreciated/Amortized				
Buildings and Improvements	8,134,686	31,850	-	8,166,536
Equipment and Vehicles	3,570,708	253,155	120,185	3,703,678
Right-To-Use Leased Equipment	186,070	-	-	186,070
Infrastructure	90,000	-	-	90,000
Total Capital Assets Being Depreciated/Amortized	11,981,464	285,005	120,185	12,146,284
Less Accumulated Depreciation/Amortization for				
Buildings and Improvements	2,103,665	117,960	-	2,221,625
Equipment and Vehicles	2,602,650	311,324	105,785	2,808,189

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2024

NOTE 4. CAPITAL ASSETS (CONT'D)

	<u>Beginning Balances</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balances</u>
GOVERNMENTAL ACTIVITIES (CONT'D):				
Less Accumulated Depreciation/Amortization for (cont'd)				
Right-To-Use Leased Equipment	113,534	37,845	-	151,379
Infrastructure	72,917	1,000	-	73,917
Total Accumulated Depreciation/Amortization	<u>4,892,766</u>	<u>468,129</u>	<u>105,785</u>	<u>5,255,110</u>
 Total Capital Assets Being Depreciated/Amortized, Net	 <u>7,088,698</u>	 <u>(183,124)</u>	 <u>14,400</u>	 <u>6,891,174</u>
 GOVERNMENTAL ACTIVITIES CAPITAL ASSETS, NET	 <u><u>\$ 7,537,119</u></u>	 <u><u>\$ (5,204)</u></u>	 <u><u>\$ 14,400</u></u>	 <u><u>\$ 7,517,515</u></u>

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

GOVERNMENTAL ACTIVITIES:

General Government	\$ 138,827
Public Safety	207,799
Highway and Street	56,590
Public Health and Welfare	<u>64,913</u>

TOTAL DEPRECIATION/AMORTIZATION

EXPENSE - GOVERNMENTAL ACTIVITIES	<u><u>\$ 468,129</u></u>
-----------------------------------	--------------------------

Donated Capital Assets

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

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2024

NOTE 5. LONG-TERM DEBT

The following is a summary of changes in long-term debt for the year ended November 30, 2024 and the related fund where this debt is recorded on the accompanying financial statements:

Description and Purpose	Balance December 1, 2023	New Debt Issued	Debt Retired	Balance November 30, 2024	Due Within One Year
Notes From Direct Borrowing:					
Highway Equipment	\$ 13,217	\$ -	\$ 13,217	\$ -	\$ -
Highway Equipment	60,228	-	13,791	46,437	14,608
Highway Equipment	-	196,500	-	196,500	28,915
Mental Health - Vehicle	25,924	-	7,840	18,084	8,616
Other Liabilities:					
Leases Liability	74,869	-	37,356	37,513	37,513
Compensated Absences	792,160	-	344,929	447,231	89,446
TOTAL GOVERNMENTAL FUNDS	\$ 966,398	\$ 196,500	\$ 417,133	\$ 745,765	\$ 179,098

Highway Equipment

During a prior year, the County entered into a loan agreement with a local bank to purchase a piece of equipment. The original purchase amount is \$38,600 with an interest rate of 2.75%. Payments of \$13,581 are due annually starting November 2022 through November 2024. The note payable was paid in full during the year.

Year Ended November 30,	Beginning Balance	Paid	Ending Balance
2024	<u>\$ 13,217</u>	<u>\$ 13,217</u>	<u>\$ -</u>

During a prior year, the County entered into a loan agreement with a local bank to purchase a piece of equipment. The original purchase amount is \$60,228 with an interest rate of 5.85%. Payments of \$17,324 are due annually starting August 2024 through August 2027. At November 30, 2024, the loan had the following payment schedule:

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2024

NOTE 5. LONG-TERM DEBT (CONT'D)

Highway Equipment (cont'd)

Year Ended November 30,	Principal	Interest	Total Payment
2025	\$ 14,608	\$ 2,716	\$ 17,324
2026	15,463	1,861	17,324
2027	16,366	957	17,323
	<u>\$ 46,437</u>	<u>\$ 5,534</u>	<u>\$ 51,971</u>

During the current year, the County entered into a loan agreement with a local bank to purchase equipment. The original amount is \$196,500 with an interest rate of 4.99%. Payments of \$38,720 are due annually starting October 2024 through October 2030. At November 30, 2024, the loan had the following payment schedule:

Year Ended November 30,	Principal	Interest	Total Payment
2025	\$ 28,915	\$ 9,805	\$ 38,720
2026	30,357	8,363	38,720
2027	31,872	6,848	38,720
2028	33,463	5,257	38,720
2029	35,133	3,587	38,720
2030	36,760	1,960	38,720
	<u>\$196,500</u>	<u>\$ 35,820</u>	<u>\$232,320</u>

Mental Health - Vehicle

During a prior year, the County entered into a loan agreement to purchase a vehicle. The original purchase amount is \$36,328 with an interest rate of 9.59%. Payments of \$10,404 are due annually starting June 2023 through June 2026. At November 30, 2024, the loan had the following payment schedule:

Year Ended November 30,	Principal	Interest	Total Payment
2025	\$ 8,616	\$ 1,788	\$ 10,404
2026	9,468	936	10,404
	<u>\$ 18,084</u>	<u>\$ 2,724</u>	<u>\$ 20,808</u>

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2024

NOTE 5. LONG-TERM DEBT (CONT'D)

Election Equipment Lease

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

The total costs of the County's Right of Use Asset is recorded as \$186,070, less accumulated amortization of \$151,379 as of November 30, 2024. The present value of the total lease payments was calculated using the current borrowing rate of .42%. Current year amortization expense is \$37,845.

The lease has resulted in a lease liability of \$37,513 as of November 30, 2024. The annual requirements to retire this lease are as follows:

Year Ending			
June 30,	Principal	Interest	Total
2025			
	\$ 37,513	\$ 59	\$ 37,572

NOTE 6. INTERFUND RECEIVABLES AND PAYABLES

The County had the following interfund balances within its various funds at November 30, 2024:

	<u>Interfund</u>	
	<u>Due From</u>	<u>Due To</u>
GOVERNMENTAL FUNDS:		
MAJOR FUNDS:		
General		
Senior Citizens	\$ 1,345	\$ -
Custodial Funds		
County Sheriff	7,610	-
County Health		
Hospice	-	821,407
Hospice		
County Health	821,407	-
Total Major Funds	<u>830,362</u>	<u>821,407</u>

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2024

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

	Interfund	
	Due From	Due To
GOVERNMENTAL FUNDS (CONT'D):		
NONMAJOR FUNDS:		
Senior Citizens		
General	-	1,345
Total Nonmajor Funds	-	1,345
CUSTODIAL FUNDS:		
County Sheriff		
General	-	7,610
Total Custodial Funds	-	7,610
TOTAL GOVERNMENTAL AND CUSTODIAL FUNDS	\$ 830,362	\$ 830,362

Interfund receivables and payables are the result of fees collected in the various funds that are due to and from the General Fund. The Health Fund and Senior Citizens Funds have negative cash balances in the pooled cash account. The Hospice Fund loaned funds to the Health Fund to offset the cash shortage. The General Fund loaned funds to the Senior Citizens Fund to offset the cash shortage.

NOTE 7. DEFINED BENEFIT PENSION PLAN

IMRF Plan Description

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

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2024

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

IMRF Plan Description (cont'd)

Benefits Provided

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

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

Employees hired *on or after* January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after 10 years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with 10 years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3 percent of the final rate of earnings for the first 15 years of service credit, plus 2 percent for each year of service credit after 15 years to a maximum of 75 percent of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive 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, 2023, the following employees were covered by the benefit terms:

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2024

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

IMRF Plan Description (cont'd)

Employees Covered by Benefit Terms (cont'd)

	Regular		
	Plan	SLEP	ECO
Retirees and Beneficiaries Currently Receiving Benefits	118	9	10
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	101	6	0
Active Plan Members	98	13	0
Total	317	28	10

Contributions

As set by statute, the County's Regular Plan Members are required to contribute 4.5 percent of their annual covered salary. SLEP members and ECO members are required to contribute 7.5 percent of their annual covered payroll. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The County's annual contribution rate for calendar year 2023 was 3.8 percent for Regular members, 11.21 percent for SLEP members and 14.12 percent for ECO members. For the fiscal year ended November 30, 2024, the County contributed \$167,505 to the Regular plan, \$112,229 to the SLEP plan and \$2,994 to the ECO plan. The County also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability

The County's net pension liability was measured as of December 31, 2023. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions

The following are the methods and assumptions used to determine total pension liability at December 31, 2023:

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2024

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

Actuarial Assumptions (cont'd)

Actuarial Cost Method	Entry Age Method
Asset Valuation Method	Market Value of Assets
Price Inflation	2.25%
Salary Increases	2.85% to 13.75%
Investment Rate of Return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2023 valuation pursuant to an experience study of the period 2020-2022.
Mortality	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021. For disabled retiree, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021.

Other Information:

Notes	There were no benefit changes during the year.
-------	--

A detailed description of the actuarial assumptions and methods can be found in the December 31, 2023 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

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2024

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

Actuarial Assumptions (cont'd)

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, 2023:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Return 12/31/23</u>	<u>Projected Return/Risk Ten Year Geometric</u>
Equities	34.50%	23.30%	5.00%
International Equities	18.00%	19.64%	6.35%
Fixed Income	24.50%	7.62%	4.75%
Real Estate	10.50%	-4.15%	6.30%
Alternatives	11.50%	2.60%	
Private Equity		N/A	8.65%
Hedge Funds		N/A	N/A
Commodities		N/A	6.05%
Cash Equivalents	1.00%	5.23%	3.80%

Single Discount Rate

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

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

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25 percent, the municipal bond rate is 3.77 percent, and the resulting single discount rate is 7.25 percent.

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2024

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

Changes in the Net Pension Liability

Regular Plan	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability (Asset)
Balances at December 31, 2022	<u>\$ 20,218,660</u>	<u>\$ 19,957,190</u>	<u>\$ 261,470</u>
Change for the Year:			
Service Cost	406,085	-	406,085
Interest on the Total Pension Liability	1,438,813	-	1,438,813
Differences Between Expected and Actual Experience of the Total Pension Liability	219,569	-	219,569
Changes of Assumptions	(6,853)	-	(6,853)
Contributions - Employer	-	215,363	(215,363)
Contributions - Employees	-	223,741	(223,741)
Net Investment Income	-	2,203,677	(2,203,677)
Benefit Payments, Including Refunds of Employee Contributions	(1,152,023)	(1,152,023)	-
Other (Net Transfer)	-	414,894	(414,894)
Net Changes	<u>905,591</u>	<u>1,905,652</u>	<u>(1,000,061)</u>
Balances at December 31, 2023	<u>\$ 21,124,251</u>	<u>\$ 21,862,842</u>	<u>\$ (738,591)</u>
SLEP Plan	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability (Asset)
Balances at December 31, 2022	<u>\$ 6,089,723</u>	<u>\$ 5,522,852</u>	<u>\$ 566,871</u>
Change for the Year:			
Service Cost	141,771	-	141,771
Interest on the Total Pension Liability	438,018	-	438,018
Differences Between Expected and Actual Experience of the Total Pension Liability	369,186	-	369,186
Changes of Assumptions	(8,015)	-	(8,015)
Contributions - Employer	-	105,009	(105,009)
Contributions - Employees	-	70,246	(70,246)
Net Investment Income	-	584,943	(584,943)

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2024

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

Changes in the Net Pension Liability (cont'd)

SLEP Plan (cont'd)	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability (Asset)
Change for the Year (cont'd):			
Benefit Payments, Including Refunds of Employee Contributions	(237,958)	(237,958)	-
Other (Net Transfer)	-	96,268	(96,268)
Net Changes	703,002	618,508	84,494
Balances at December 31, 2023	<u>\$ 6,792,725</u>	<u>\$ 6,141,360</u>	<u>\$ 651,365</u>
ECO Plan	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability (Asset)
Balances at December 31, 2022	<u>\$ 4,864,152</u>	<u>\$ 4,688,903</u>	<u>\$ 175,249</u>
Change for the Year:			
Service Cost	-	-	-
Interest on the Total Pension Liability	335,821	-	335,821
Differences Between Expected and Actual Experience of the Total Pension Liability	806,096	-	806,096
Changes of Assumptions	(9,318)	-	(9,318)
Contributions - Employer	-	35,931	(35,931)
Contributions - Employees	-	-	-
Net Investment Income	-	510,708	(510,708)
Benefit Payments, Including Refunds of Employee Contributions	(464,266)	(464,266)	-
Other (Net Transfer)	-	249,804	(249,804)
Net Changes	668,333	332,177	336,156
Balances at December 31, 2023	<u>\$ 5,532,485</u>	<u>\$ 5,021,080</u>	<u>\$ 511,405</u>
Total for All Plans	<u>\$ 33,449,461</u>	<u>\$ 33,025,282</u>	<u>\$ 424,179</u>

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2024

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

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

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

	1% Lower 6.25%	Current Discount 7.25%	1% Higher 8.25%
Regular Plan			
Net Pension Liability/(Asset)	\$ 1,704,430	\$ (738,591)	\$ (2,668,696)
SLEP Plan			
Net Pension Liability/(Asset)	\$ 1,618,611	\$ 651,365	\$ (133,020)
ECO Plan			
Net Pension Liability/(Asset)	\$ 1,039,759	\$ 511,405	\$ 60,354

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

For the year ended November 30, 2024, the County recognized pension expense/(benefit) of \$(73,759) which consists of \$(555,947), \$25,672 and \$456,516 for the Regular Plan, SLEP and ECO plans, respectively. At November 30, 2024, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

REGULAR PLAN	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts Related to Pensions		
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Difference Between Expected and Actual Experience	\$ 171,745	\$ 75,638
Changes in Assumptions	-	4,679
Net Differences Between Projected and Actual Earnings on Pension Plan Investments	<u>2,825,504</u>	<u>1,688,834</u>

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2024

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

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

REGULAR PLAN (CONT'D)	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts Related to Pensions (cont'd)		
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	2,997,249	1,769,151
Pension Contribution Made Subsequent to the Measurement Date	152,933	-
Total Deferred Amounts Related to Pensions	<u>\$ 3,150,182</u>	<u>\$ 1,769,151</u>
SLEP PLAN	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts Related to Pensions		
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Difference Between Expected and Actual Experience	\$ 454,180	\$ 22,612
Changes in Assumptions	-	18,958
Differences Between Projected and Actual Earnings on Pension Plan Investments	746,584	388,967
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	1,200,764	430,537
Pension Contribution Made Subsequent to the Measurement Date	103,151	-
Total Deferred Amounts Related to Pensions	<u>\$ 1,303,915</u>	<u>\$ 430,537</u>

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2024

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

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

ECO PLAN	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts Related to Pensions		
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Difference Between Expected and Actual Experience	\$ -	\$ -
Changes in Assumptions	-	-
Differences Between Projected and Actual Earnings on Pension Plan Investments	740,016	442,168
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	740,016	442,168
Pension Contribution Made Subsequent to the Measurement Date	-	-
Total Deferred Amounts Related to Pensions	\$ 740,016	\$ 442,168
Total for All Plans	\$ 5,194,113	\$ 2,641,856

\$256,084 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, 2024.

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

Year Ending December 31,	Regular Plan Net Deferred Outflows/(Inflows) of Resources	SLEP Plan Net Deferred Outflows/(Inflows) of Resources	ECO Plan Net Deferred Outflows/(Inflows) of Resources
2024	\$ 144,146	\$ 179,978	\$ 22,975
2025	438,887	232,257	99,094
2026	798,581	320,440	211,225
2027	(583)	35,076	(35,446)
2028	-	105,627	-
Thereafter	-	-	-
Total	\$ 1,381,031	\$ 873,378	\$ 297,848

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2024

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

Payables to the Pension Plan

As of November 30, 2024, the County did not have a payable for the Regular Plan, SLEP and ECO plans for a total of \$-0- outstanding required contributions to IMRF for the month of November 30, 2024.

NOTE 8. OTHER NOTE DISCLOSURES

A. Legal Debt Margin

ASSESSED VALUATION - 2023 Tax Year (Latest Year Available)	<u>\$ 312,050,674</u>
STATUTORY DEBT LIMITATION (5.75% of Assessed Valuation)	\$ 17,942,914
Less Indebtedness Notes Payable	<u>261,021</u>
LEGAL DEBT MARGIN	<u>\$ 17,681,893</u>

B. Deferred Compensation Plan

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

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

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

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2024

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 fund had expenditures in excess of budgeted amount:

	<u>Budgeted</u> <u>Expenditures</u>	<u>Actual</u> <u>Expenditures</u>
Public Building Commission	\$ 90,000	\$ 176,370

NOTE 9. TORT EXPENDITURES

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

Beginning Restricted Fund Balance, November 30, 2023	\$ 1,012,157
Receipts:	
Property Taxes	300,625
Total Available	<u>1,312,782</u>
Expenditures:	
Insurance	350,323
Prisoner Medical	70,599
Total Expenditures	<u>420,922</u>
Ending Restricted Fund Balance, November 30, 2024	<u><u>\$ 891,860</u></u>

NOTE 10. DEFICIT FUND BALANCE

The following fund had a deficit fund balance at November 30, 2024:

County Health	\$ 36,044
---------------	-----------

BOND COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2024

NOTE 11. 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.

BOND COUNTY, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
MAJOR GOVERNMENTAL FUNDS - GENERAL FUND
YEAR ENDED NOVEMBER 30, 2024

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2023)

	Original Budget	Final Budget	2024 Actual	2023 Actual
REVENUES:				
Taxes				
Property	\$ 1,217,193	\$ 1,220,043	\$ 1,215,948	\$ 1,162,108
Intergovernmental Receipts				
State Sales Tax	560,000	560,000	611,011	617,977
State Income Tax	1,410,000	1,410,000	1,441,200	1,396,279
Replacement Taxes	317,000	317,000	236,916	403,055
Illinois Gaming	8,000	8,000	14,867	9,871
Cannabis Tax	12,500	12,500	11,186	11,609
Grants and Contributions				
Broadband Donation	-	97,500	97,500	-
County Hazard Mitigation Grant	52,500	56,000	56,000	-
County Clerk	19,000	37,500	155,543	14,348
Circuit Clerk	-	-	-	168
State's Attorney	180,663	180,663	135,656	107,464
American Rescue Plan Grant	45,000	45,000	1,368,622	405,660
Courthouse Technology Grant	-	83,725	83,724	-
County Sheriff	9,000	81,900	181,975	8,685
Charges for Services				
County Collector	35,000	35,000	54,488	58,553
County Clerk	170,000	170,000	94,842	108,764
Circuit Clerk	167,600	167,600	176,207	295,420
County Sheriff	25,000	25,000	28,703	32,162
Animal Control	33,000	33,000	34,774	37,221
Judiciary and Court	-	2,000	20,092	4,593
Rent	3,600	3,600	3,600	-
Interest Income	205,900	205,900	313,883	210,067
Licenses and Permits				
Liquor License	3,600	3,600	3,600	3,600
Building Permits	35,000	35,000	65,980	31,405
Non Vehicle Permit	15,500	15,500	22,000	10,150
Zoning Fees	11,200	11,200	22,892	9,177
Reimbursements and Refunds				
Salaries	454,028	454,028	523,465	470,153
Health Insurance	32,000	32,000	30,246	31,427
Attorney Fees	12,000	10,000	13,774	18,750
Miscellaneous	950	200	5,757	22,292
Total Revenues	<u>5,035,234</u>	<u>5,313,459</u>	<u>7,024,451</u>	<u>5,480,958</u>

BOND COUNTY, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
GENERAL FUND
YEAR ENDED NOVEMBER 30, 2024

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2023)

	Original Budget	Final Budget	2024 Actual	2023 Actual
EXPENDITURES:				
Current				
General and Administrative				
General Government				
Health Insurance	745,150	745,150	641,708	723,870
Contractual Services	50,000	50,000	42,553	42,814
Regional Superintendent Salary	23,367	23,367	23,367	22,233
Audit	28,500	28,500	29,250	28,100
IT Expenses	49,200	49,200	47,097	26,675
Miscellaneous	500	500	13,262	4,684
Broadband Consultant	996,000	1,093,500	97,728	-
Grants to Other Governments	456,000	460,325	91,453	198,447
Supervisor of Assessment				
Salaries	94,231	94,231	89,695	87,015
Office Expenses	8,950	10,950	7,037	7,035
Miscellaneous	400	400	878	543
Building and Zoning				
Salaries	33,550	33,550	40,166	31,828
Contractual Services	4,200	4,200	4,474	-
Office Expenses	3,210	3,610	2,281	20,669
Dues and Subscriptions	3,750	13,750	6,073	7,525
Miscellaneous	850	450	2,600	1,937
County Clerk				
Salaries	175,640	175,640	175,364	169,966
Office Expenses	3,400	3,400	2,234	3,302
Election Judges	45,000	45,000	39,336	45,545
Election Supplies	96,000	110,000	110,131	89,213
Polling Place Accessibility	-	106,828	106,828	-
Miscellaneous	500	500	1,072	-
County Treasurer				
Salaries	102,655	102,655	103,400	98,497
State Stipend	-	-	6,500	-
Office Expenses	4,906	5,106	5,252	4,918
Miscellaneous	200	200	17	-

BOND COUNTY, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
GENERAL FUND

YEAR ENDED NOVEMBER 30, 2024

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2023)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>2024 Actual</u>	<u>2023 Actual</u>
EXPENDITURES (CONT'D):				
Current (cont'd)				
General and Administrative (cont'd)				
County Board				
Salaries	35,025	35,025	35,025	35,025
Office Expenses	700	2,550	3,331	2,720
Miscellaneous	4,766	9,698	9,358	4,016
Total General and Administrative	<u>2,966,650</u>	<u>3,208,285</u>	<u>1,737,470</u>	<u>1,656,577</u>
Public Safety				
Emergency Disaster Services				
Salaries	2,500	3,000	3,000	3,000
Grant Expense	52,500	56,000	56,000	-
Miscellaneous	4,415	4,915	4,572	4,279
County Sheriff				
Salaries	1,721,500	1,836,000	1,849,428	1,662,275
State Stipend	-	-	6,500	-
Office Expense	9,800	9,800	8,626	7,873
Maintenance	25,000	26,500	21,013	23,734
Rental	6,000	7,200	7,032	4,870
Prisoner Expenses	70,000	96,000	92,704	95,179
Gasoline/Oil	60,000	60,000	47,684	51,031
Uniforms/Clothing	10,000	10,000	7,635	12,091
Juvenile Detention	35,000	35,000	6,045	30,375
Small Equipment	18,600	9,600	34,220	42,999
Miscellaneous	39,000	52,100	11,088	18,033
Capital Outlay	60,000	20,000	16,413	294,713
County Coroner				
Salaries	21,800	21,800	21,913	20,430
State Stipend	-	-	6,500	-
Professional Services	27,920	27,620	13,600	7,875
Miscellaneous	450	750	345	1,268
Court Security				
Salaries	89,500	89,500	90,918	87,262

BOND COUNTY, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
GENERAL FUND

YEAR ENDED NOVEMBER 30, 2024

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2023)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>2024 Actual</u>	<u>2023 Actual</u>
EXPENDITURES (CONT'D):				
Current (cont'd)				
Public Safety (cont'd)				
Probation				
Salaries	260,740	260,740	257,393	251,977
Office Expense	29,800	29,800	12,863	21,849
Training	8,500	8,500	6,235	6,783
Animal Control				
Salaries	33,500	33,500	32,768	31,970
Miscellaneous	5,500	5,500	4,064	6,669
Total Public Safety	<u>2,592,025</u>	<u>2,703,825</u>	<u>2,618,559</u>	<u>2,686,535</u>
Judiciary and Court				
Circuit Clerk				
Salaries	206,920	206,920	209,121	227,762
Office Expenses	21,000	21,000	12,257	36,176
Audit	8,000	8,000	8,000	7,900
State's Attorney				
Salaries	377,913	377,913	281,368	278,841
Office Expenses	19,500	17,529	53,052	52,542
Outside Contracts	51,250	53,047	16,751	15,313
Miscellaneous	9,500	9,674	9,535	12,557
Public Defender				
Salaries	138,823	138,823	141,187	138,245
Miscellaneous	4,000	4,000	-	-
Court Operations				
Juror Expenses	4,200	700	648	3,362
Office Expenses	1,500	1,500	1,310	1,304
Legal Services	200,000	197,500	112,715	136,348
Dues and Subscriptions	12,000	18,000	18,285	15,680
Courthouse and Jail				
Repairs and Maintenance	50,000	45,000	57,825	66,281
Utilities	96,000	96,000	90,987	86,781
Outside Contracts	22,500	35,500	12,044	12,072

BOND COUNTY, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
GENERAL FUND
YEAR ENDED NOVEMBER 30, 2024

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2023)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>2024 Actual</u>	<u>2023 Actual</u>
EXPENDITURES (CONT'D):				
Current (cont'd)				
Judiciary and Court (cont'd)				
Courthouse and Jail (cont'd)				
Rent Expense	90,000	180,000	155,001	24,074
Capital Outlay	-	81,450	72,688	-
Total Judiciary and Court	<u>1,313,106</u>	<u>1,492,556</u>	<u>1,252,774</u>	<u>1,115,238</u>
Total Expenditures	<u>6,871,781</u>	<u>7,404,666</u>	<u>5,608,803</u>	<u>5,458,350</u>
Net Change in Fund Balance	<u>\$ (1,836,547)</u>	<u>\$ (2,091,207)</u>	1,415,648	22,608
Fund Balance, Beginning of Year			<u>2,247,490</u>	<u>2,224,882</u>
FUND BALANCE, END OF YEAR			<u>\$ 3,663,138</u>	<u>\$ 2,247,490</u>

See accompanying notes to required supplementary information.

BOND COUNTY, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
MAJOR GOVERNMENTAL FUNDS - RETIREMENT FUND
YEAR ENDED NOVEMBER 30, 2024

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR THE YEAR ENDED NOVEMBER 30, 2023)

	Original and Final Budget	2024 Actual	2023 Actual
REVENUES:			
Taxes			
Social Security/Medicare Taxes	\$ 603,000	\$ 604,255	\$ 422,780
IMRF Taxes	288,000	288,619	388,703
Replacement Taxes	19,000	13,075	22,276
Total Revenue	<u>910,000</u>	<u>905,949</u>	<u>833,759</u>
EXPENDITURES:			
Current			
General Government			
Social Security/Medicare Taxes	505,000	498,940	476,256
IMRF Pension Payments	527,000	281,777	361,267
Total Expenditures	<u>1,032,000</u>	<u>780,717</u>	<u>837,523</u>
Net Change in Fund Balance	<u>\$ (122,000)</u>	125,232	(3,764)
Fund Balance, Beginning of Year		<u>1,169,546</u>	<u>1,173,310</u>
FUND BALANCE, END OF YEAR		<u>\$ 1,294,778</u>	<u>\$ 1,169,546</u>

See accompanying notes to required supplementary information.

BOND COUNTY, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
MAJOR GOVERNMENTAL FUNDS - HEALTH FUND
YEAR ENDED NOVEMBER 30, 2024

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR THE YEAR ENDED NOVEMBER 30, 2023)

	Original Budget	Final Budget	2024 Actual	2023 Actual
REVENUES:				
Taxes				
Property	\$ 145,000	\$ 145,000	\$ 145,309	\$ 145,274
Charges for Services				
Health Department	275,144	320,846	326,604	280,012
Dental Clinic	921,280	1,186,280	1,227,027	967,551
Home Health	835,771	841,150	864,198	906,886
Operating Grants	1,367,633	1,439,361	1,176,432	1,195,353
Interest Income	8,000	8,000	15,402	10,658
Miscellaneous	11,500	11,500	23,098	15,138
Total Revenues	<u>3,564,328</u>	<u>3,952,137</u>	<u>3,778,070</u>	<u>3,520,872</u>
EXPENDITURES:				
Current				
Public Health and Welfare				
Non Grant Salary and Benefits	69,917	69,917	37,459	62,826
Maintenance	5,347	17,347	25,873	6,525
Supplies and Postage	5,825	9,325	4,623	4,374
Utilities and Telephone	5,486	6,986	5,743	5,844
Travel and Meeting	-	850	390	-
Grant Expenses	1,047,656	1,362,775	1,315,977	1,436,577
Services - Health Department	240,777	439,358	400,220	448,670
Dental Clinic	787,868	1,109,868	999,584	842,297
Home Health Therapists	217,344	227,344	233,040	244,490
Home Health Expenses	842,468	965,468	869,323	869,215
Advertising	1,200	5,200	3,331	3,630
Miscellaneous	13,995	36,995	36,232	23,050
Capital Outlay	-	12,000	-	-
Total Expenditures	<u>3,237,883</u>	<u>4,263,433</u>	<u>3,931,795</u>	<u>3,947,498</u>
Net Change in Fund Balance	<u>\$ 326,445</u>	<u>\$ (311,296)</u>	(153,725)	(426,626)
Fund Balance, Beginning of Year			<u>117,681</u>	<u>544,307</u>
FUND BALANCE (DEFICIT), END OF YEAR			<u>\$ (36,044)</u>	<u>\$ 117,681</u>

See accompanying notes to required supplementary information.

BOND COUNTY, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
MAJOR GOVERNMENTAL FUNDS - COUNTY HIGHWAY FUND
YEAR ENDED NOVEMBER 30, 2024

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR THE YEAR ENDED NOVEMBER 30, 2023)

	Original Budget	Final Budget	2024 Actual	2023 Actual
REVENUES:				
Taxes				
Property	\$ 249,750	\$ 249,750	\$ 250,281	\$ 242,938
Charges for Services	390,000	390,000	434,725	465,216
Reimbursements	104,000	194,000	193,336	-
Insurance Reimbursement	-	108,000	107,893	477,154
Miscellaneous	40,000	40,000	24,286	10,097
Total Revenues	<u>783,750</u>	<u>981,750</u>	<u>1,010,521</u>	<u>1,195,405</u>
EXPENDITURES:				
Current				
Highways and Streets				
Salary and Benefits	424,000	424,000	297,229	345,863
Maintenance	154,500	281,500	119,986	427,493
Supplies and Postage	700	700	991	798
Utilities and Telephone	14,000	14,000	6,853	11,798
Travel and Meeting	500	500	-	-
Rentals	500	500	7,250	210
Fuel	50,000	50,000	26,981	42,005
Operating Supplies	45,400	45,400	44,482	58,914
Uniforms	6,500	6,500	5,817	8,549
Miscellaneous	1,000	1,000	461	955
Capital Outlay	22,100	142,100	214,054	127,831
Debt Service	50,000	50,000	30,895	13,581
Total Expenditures	<u>769,200</u>	<u>1,016,200</u>	<u>754,999</u>	<u>1,037,997</u>
Excess (Deficiency) of Revenues Over Expenditures	14,550	(34,450)	255,522	157,408
OTHER FINANCING SOURCES:				
Proceeds From Loan	<u>-</u>	<u>196,500</u>	<u>196,500</u>	<u>60,228</u>
Net Change in Fund Balance	<u>\$ 14,550</u>	<u>\$ 162,050</u>	452,022	217,636
Fund Balance (Deficit), Beginning of Year			<u>(47,532)</u>	<u>(265,168)</u>
FUND BALANCE (DEFICIT), END OF YEAR			<u>\$ 404,490</u>	<u>\$ (47,532)</u>

See accompanying notes to required supplementary information.

BOND COUNTY, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
MAJOR GOVERNMENTAL FUNDS - HOSPICE FUND
YEAR ENDED NOVEMBER 30, 2024

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR THE YEAR ENDED NOVEMBER 30, 2023)

	Original Budget	Final Budget	2024 Actual	2023 Actual
REVENUES:				
Charges for Services	\$ 412,984	\$ 802,984	\$ 857,427	\$ 485,368
Interest Income	4,449	4,449	10,777	6,662
Total Revenues	<u>417,433</u>	<u>807,433</u>	<u>868,204</u>	<u>492,030</u>
EXPENDITURES:				
Current				
Public Health and Welfare				
Salary and Benefits	304,030	343,530	343,478	308,343
Maintenance	6,648	10,798	10,423	7,550
Supplies and Postage	3,713	3,713	2,398	2,643
Utilities and Telephone	10,307	14,307	12,785	11,791
Travel and Meeting	9,450	12,950	13,236	10,862
Contractual	17,015	20,515	17,810	17,063
Dues and Subscriptions	3,366	3,366	2,533	2,244
Services	112,096	171,896	133,704	181,538
Advertising	2,078	5,378	3,237	-
Miscellaneous	16,036	26,236	27,584	19,823
Total Expenditures	<u>484,739</u>	<u>612,689</u>	<u>567,188</u>	<u>561,857</u>
Net Change in Fund Balance	<u>\$ (67,306)</u>	<u>\$ 194,744</u>	301,016	(69,827)
Fund Balance, Beginning of Year			<u>1,319,585</u>	<u>1,389,412</u>
FUND BALANCE, END OF YEAR			<u>\$ 1,620,601</u>	<u>\$ 1,319,585</u>

See accompanying notes to required supplementary information.

BOND COUNTY, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
MAJOR GOVERNMENTAL FUNDS - SAVINGS FUND
YEAR ENDED NOVEMBER 30, 2024

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR THE YEAR ENDED NOVEMBER 30, 2023)

	Original Budget	Final Budget	2024 Actual	2023 Actual
REVENUES:				
Grants and Contributions				
Opioids Fund	\$ -	\$ -	\$ 49,083	\$ 38,214
Coroner	7,748	7,748	11,476	7,038
Fines and Fees				
Treasurer	7,000	7,000	8,795	6,814
Supervisor of Assessment	40,000	40,000	39,002	38,733
County Clerk	20,000	20,000	17,093	18,214
Circuit Clerk	38,500	38,500	41,991	51,948
County Sheriff	3,100	3,100	5,935	22,407
Probation	35,000	35,000	37,584	45,384
Judiciary and Court	1,400	1,400	17,542	4,330
Interest Income	6,100	6,100	22,809	11,167
Total Revenues	158,848	158,848	251,310	244,249
EXPENDITURES:				
Current				
General and Administrative				
General Government				
Opioids Grant Expense	30,000	30,000	-	-
Treasurer				
IT Salary	3,150	3,150	3,047	2,649
Travel	1,500	1,500	769	577
Office Expenses	38,000	38,000	1,342	6,223
Supervisor of Assessment				
Salaries	32,900	35,900	35,677	40,218
Office Expenses	23,850	30,550	27,431	12,985
Training and Travel	11,500	11,500	5,748	7,922
Miscellaneous	500	500	-	-
County Clerk				
Permanent Record Expenses	20,000	20,000	18,297	18,116
Total General and Administrative	161,400	171,100	92,311	88,690
Public Safety				
County Sheriff				
Crime Prevention	1,592	1,592	1,533	1,298
Sheriff Forfeited Expenses	10,975	10,975	-	2,319

BOND COUNTY, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
MAJOR GOVERNMENTAL FUNDS - SAVINGS FUND
YEAR ENDED NOVEMBER 30, 2024

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR THE YEAR ENDED NOVEMBER 30, 2023)

	Original Budget	Final Budget	2024 Actual	2023 Actual
EXPENDITURES (CONT'D):				
Current (cont'd)				
Public Safety (cont'd)				
County Sheriff (cont'd)				
DUI Equipment	2,074	2,074	-	2,000
E Citation	8,331	8,331	1,000	6,176
Police Vehicle Expenses	10,148	10,148	7,152	9,652
Capital Outlay	-	-	-	6,176
County Coroner				
Professional Services	7,448	7,448	1,859	3,730
Probation				
Travel	17,000	17,000	12,951	9,808
Services	53,164	53,164	4,663	8,924
Office Supplies	1,000	1,000	-	-
Total Public Safety	111,732	111,732	29,158	50,083
Judiciary and Court				
Circuit Clerk				
Automation	52,000	52,000	46,490	34,067
Document Storage	72,000	72,000	42,232	47,122
State's Attorney				
Miscellaneous	10,000	12,500	12,500	38,808
Court Operations				
Court Operations	7,000	7,000	-	-
Legal Services	50,100	50,100	-	-
Equipment	3,000	3,000	-	423
Total Judiciary and Court	194,100	196,600	101,222	120,420
Total Expenditures	467,232	479,432	222,691	259,193
Net Change in Fund Balance	\$ (308,384)	\$ (320,584)	28,619	(14,944)
Fund Balance, Beginning of Year			1,100,769	1,115,713
FUND BALANCE, END OF YEAR			\$ 1,129,388	\$ 1,100,769

See accompanying notes to required supplementary information.

BOND COUNTY, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
MAJOR GOVERNMENTAL FUNDS - MENTAL HEALTH FUND
YEAR ENDED NOVEMBER 30, 2024

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR THE YEAR ENDED NOVEMBER 30, 2023)

	Original Budget	Final Budget	2024 Actual	2023 Actual
REVENUES:				
Taxes				
Property	\$ 145,000	\$ 145,000	\$ 145,309	\$ 145,274
Charges for Services	552,205	552,205	499,149	462,369
Operating Grants	74,661	234,661	362,450	341,850
Miscellaneous	30,575	30,575	2,034	35,786
Total Revenues	<u>802,441</u>	<u>962,441</u>	<u>1,008,942</u>	<u>985,279</u>
EXPENDITURES:				
Current				
Public Health and Welfare				
Salary and Benefits	360,553	385,553	371,145	367,540
Maintenance	3,279	6,279	6,049	3,784
Supplies and Postage	2,916	5,566	5,428	16,896
Utilities and Telephone	3,165	4,165	3,248	3,554
Travel and Meeting	800	1,500	843	2,002
Contractual	30,105	100,105	90,841	34,440
Services	290,530	500,321	432,999	314,419
Miscellaneous	20,141	350	27,778	21,275
Capital Outlay	-	10,000	-	36,328
Debt Service	-	-	10,404	10,404
Total Expenditures	<u>711,489</u>	<u>1,013,839</u>	<u>948,735</u>	<u>810,642</u>
Excess (Deficiency) of Revenues Over Expenditures	90,952	(51,398)	60,207	174,637
OTHER FINANCING SOURCES:				
Proceeds From Loan	-	-	-	36,328
Net Change in Fund Balance	<u>\$ 90,952</u>	<u>\$ (51,398)</u>	60,207	210,965
Fund Balance (Deficit), Beginning of Year			<u>180,614</u>	<u>(30,351)</u>
FUND BALANCE, END OF YEAR			<u>\$ 240,821</u>	<u>\$ 180,614</u>

See accompanying notes to required supplementary information.

BOND COUNTY, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
MAJOR GOVERNMENTAL FUNDS - INSURANCE FUND
YEAR ENDED NOVEMBER 30, 2024

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR THE YEAR ENDED NOVEMBER 30, 2023)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>2024 Actual</u>	<u>2023 Actual</u>
REVENUES:				
Taxes				
Property	\$ 300,000	\$ 300,000	\$ 300,625	\$ 300,558
EXPENDITURES:				
Current				
Public Health and Welfare				
Insurance	349,874	364,874	350,323	301,270
Public Safety				
Prisoner Meals	52,000	67,000	70,599	61,351
Total Expenditures	<u>401,874</u>	<u>431,874</u>	<u>420,922</u>	<u>362,621</u>
Net Change in Fund Balance	<u>\$ (101,874)</u>	<u>\$ (131,874)</u>	(120,297)	(62,063)
Fund Balance, Beginning of Year			<u>1,012,157</u>	<u>1,074,220</u>
FUND BALANCE, END OF YEAR			<u>\$ 891,860</u>	<u>\$ 1,012,157</u>

See accompanying notes to required supplementary information

BOND COUNTY, ILLINOIS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
NOVEMBER 30, 2024

NOTE 1. 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, 2024:

- 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, 2024

LAST TEN CALENDAR YEARS

<u>Calendar year ending December 31,</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Total Pension Liability										
Service Cost	\$ 406,085	\$ 389,699	\$ 362,073	\$ 365,731	\$ 337,682	\$ 311,016	\$ 340,146	\$ 329,180	\$ 304,034	\$ 312,242
Interest on the Total Pension Liability	1,438,813	1,408,960	1,337,286	1,299,719	1,225,975	1,184,319	1,170,304	1,114,752	1,082,978	993,369
Benefit Changes	-	-	-	-	-	-	-	-	-	-
Difference Between Expected and Actual Experience	219,569	(199,554)	407,799	65,538	334,559	5,033	37,562	43,755	(219,750)	139,475
Assumption Changes	(6,853)	-	-	(238,242)	-	464,184	(524,818)	-	-	511,052
Benefit Payments and Refunds	(1,152,023)	(1,239,054)	(1,025,672)	(919,834)	(870,325)	(847,299)	(796,207)	(708,748)	(803,623)	(710,876)
Net Change in Total Pension Liability	905,591	360,051	1,081,486	572,912	1,027,891	1,117,253	226,987	778,939	363,639	1,245,262
Total Pension Liability - Beginning	20,218,660	19,858,609	18,777,123	18,204,211	17,176,320	16,059,067	15,832,080	15,053,141	14,689,502	13,444,240
Total Pension Liability - Ending (a)	\$ 21,124,251	\$ 20,218,660	\$ 19,858,609	\$ 18,777,123	\$ 18,204,211	\$ 17,176,320	\$ 16,059,067	\$ 15,832,080	\$ 15,053,141	\$ 14,689,502
Plan Fiduciary Net Position										
Employer Contributions	\$ 215,363	\$ 222,007	\$ 294,011	\$ 268,595	\$ 178,871	\$ 258,870	\$ 263,038	\$ 268,895	\$ 270,828	\$ 280,424
Employee Contributions	223,741	208,158	196,901	169,282	154,495	149,655	145,768	198,087	193,783	131,450
Pension Plan Net Investment Income	2,203,677	(3,010,116)	3,515,336	2,683,548	3,037,465	(973,819)	2,679,302	990,586	73,675	861,550
Benefit Payments and Refunds	(1,152,023)	(1,239,054)	(1,025,672)	(919,834)	(870,325)	(847,299)	(796,207)	(708,748)	(803,623)	(710,876)
Other	414,894	(127,056)	(45,566)	28,925	121,800	195,138	(203,593)	158,958	(302,405)	68,703
Net Change in Plan Fiduciary Net Position	1,905,652	(3,946,061)	2,935,010	2,230,516	2,622,306	(1,217,455)	2,088,308	907,778	(567,742)	631,251
Plan Fiduciary Net Position - Beginning	19,957,190	23,903,251	20,968,241	18,737,725	16,115,419	17,332,874	15,244,566	14,336,788	14,904,530	14,273,279
Plan Fiduciary Net Position - Ending (b)	\$ 21,862,842	\$ 19,957,190	\$ 23,903,251	\$ 20,968,241	\$ 18,737,725	\$ 16,115,419	\$ 17,332,874	\$ 15,244,566	\$ 14,336,788	\$ 14,904,530
Net Pension Liability/(Asset) - Ending (a)-(b)	\$ (738,591)	\$ 261,470	\$ (4,044,642)	\$ (2,191,118)	\$ (533,514)	\$ 1,060,901	\$ (1,273,807)	\$ 587,514	\$ 716,353	\$ (215,028)
Plan Fiduciary Net Position as a Percentage										
of Total Pension Liability	103.50%	98.71%	120.37%	111.67%	102.93%	93.82%	107.93%	96.29%	95.24%	101.46%
Covered Valuation Payroll	\$ 4,973,286	\$ 4,279,942	\$ 3,994,604	\$ 3,761,848	\$ 3,433,207	\$ 3,284,911	\$ 3,239,275	\$ 3,009,481	\$ 3,091,887	\$ 2,921,082
Net Pension Liability as a Percentage										
of Covered Valuation Payroll	-14.85%	6.11%	-101.25%	-58.25%	-15.54%	32.30%	-39.32%	19.52%	23.17%	-7.36%

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, 2024

LAST TEN CALENDAR YEARS

Calendar year ending December 31,	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Total Pension Liability										
Service Cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 56,892	\$ 81,657	\$ 85,557	\$ 75,545	\$ 82,313
Interest on the Total Pension Liability	335,821	381,733	377,216	375,260	371,282	355,002	331,145	332,748	314,223	307,543
Benefit Changes	-	-	-	-	-	-	-	-	-	-
Difference Between Expected and Actual Experience	806,096	(599,813)	56,324	52,374	47,721	212,584	159,136	(235,947)	46,168	(170,996)
Assumption Changes	(9,318)	-	-	(27,877)	-	132,534	25,585	(10,244)	5,263	59,483
Benefit Payments and Refunds	(464,266)	(366,095)	(376,394)	(369,161)	(359,110)	(322,477)	(211,607)	(195,183)	(190,695)	(180,848)
Net Change in Total Pension Liability	668,333	(584,175)	57,146	30,596	59,893	434,535	385,916	(23,069)	250,504	97,495
Total Pension Liability - Beginning	4,864,152	5,448,327	5,391,181	5,360,585	5,300,692	4,866,157	4,480,241	4,503,310	4,252,806	4,155,311
Total Pension Liability - Ending (a)	\$ 5,532,485	\$ 4,864,152	\$ 5,448,327	\$ 5,391,181	\$ 5,360,585	\$ 5,300,692	\$ 4,866,157	\$ 4,480,241	\$ 4,503,310	\$ 4,252,806
Plan Fiduciary Net Position										
Employer Contributions	\$ 35,931	\$ 64,868	\$ 91,883	\$ 86,414	\$ 954	\$ 59,230	\$ 121,406	\$ 137,413	\$ 160,511	\$ 149,753
Employee Contributions	-	-	-	(203)	203	13,912	28,151	23,856	25,534	22,468
Pension Plan Net Investment Income	510,708	(823,813)	923,011	709,989	852,309	(304,575)	718,386	259,804	18,720	215,284
Benefit Payments and Refunds	(464,266)	(366,095)	(376,394)	(369,161)	(359,110)	(322,477)	(211,607)	(195,183)	(190,695)	(180,848)
Other	249,804	28,813	12,719	44,277	23,067	102,832	(78,946)	(820)	33,417	6,083
Net Change in Plan Fiduciary Net Position	332,177	(1,096,227)	651,219	471,316	517,423	(451,078)	577,390	225,070	47,487	212,740
Plan Fiduciary Net Position - Beginning	4,688,903	5,785,130	5,133,911	4,662,595	4,145,172	4,596,250	4,018,860	3,793,790	3,746,303	3,533,563
Plan Fiduciary Net Position - Ending (b)	\$ 5,021,080	\$ 4,688,903	\$ 5,785,130	\$ 5,133,911	\$ 4,662,595	\$ 4,145,172	\$ 4,596,250	\$ 4,018,860	\$ 3,793,790	\$ 3,746,303
Net Pension Liability/(Asset) - Ending (a)-(b)	\$ 511,405	\$ 175,249	\$ (336,803)	\$ 257,270	\$ 697,990	\$ 1,155,520	\$ 269,907	\$ 461,381	\$ 709,520	\$ 506,503
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	90.76%	96.40%	106.18%	95.23%	86.98%	78.20%	94.45%	89.70%	84.24%	88.09%
Covered Valuation Payroll	\$ -	\$ -	\$ -	\$ -	\$ 2,708	\$ 185,500	\$ 307,990	\$ 318,087	\$ 332,599	\$ 299,567
Net Pension Liability as a Percentage of Covered Valuation Payroll	0.00%	0.00%	0.00%	0.00%	25775.11%	622.92%	87.63%	145.05%	213.33%	169.08%

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, 2024

LAST TEN CALENDAR YEARS

Calendar year ending December 31,	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Total Pension Liability										
Service Cost	\$ 141,771	\$ 125,783	\$ 135,264	\$ 140,084	\$ 136,416	\$ 117,663	\$ 119,548	\$ 125,817	\$ 117,929	\$ 117,151
Interest on the Total Pension Liability	438,018	411,089	369,082	351,694	317,720	287,335	266,118	254,412	227,644	203,393
Benefit Changes	-	-	-	-	-	-	-	-	-	-
Difference Between Expected and Actual Experience	369,186	45,181	254,263	(72,788)	128,868	81,375	(63,563)	(159,086)	64,551	36,955
Assumption Changes	(8,015)	-	-	(40,347)	-	144,757	29,181	(5,206)	5,110	12,114
Benefit Payments and Refunds	(237,958)	(199,269)	(149,650)	(123,142)	(109,311)	(69,292)	(65,604)	(56,910)	(58,571)	(34,727)
Net Change in Total Pension Liability	703,002	382,784	608,959	255,501	473,693	561,838	285,680	159,027	356,663	334,886
Total Pension Liability - Beginning	6,089,723	5,706,939	5,097,980	4,842,479	4,368,786	3,806,948	3,521,268	3,362,241	3,005,578	2,670,692
Total Pension Liability - Ending (a)	\$ 6,792,725	\$ 6,089,723	\$ 5,706,939	\$ 5,097,980	\$ 4,842,479	\$ 4,368,786	\$ 3,806,948	\$ 3,521,268	\$ 3,362,241	\$ 3,005,578
Plan Fiduciary Net Position										
Employer Contributions	\$ 105,009	\$ 107,381	\$ 255,171	\$ 119,660	\$ 95,303	\$ 94,570	\$ 95,399	\$ 93,448	\$ 90,754	\$ 120,352
Employee Contributions	70,246	88,012	72,514	59,871	57,504	55,447	47,193	47,069	65,829	49,884
Pension Plan Net Investment Income	584,943	(785,056)	845,659	643,832	655,563	(161,745)	549,585	211,943	14,720	177,011
Benefit Payments and Refunds	(237,958)	(199,269)	(149,650)	(123,142)	(109,311)	(69,292)	(65,604)	(56,910)	(58,571)	(34,727)
Other	96,268	(49,326)	8,159	8,697	50,513	35,214	(14,926)	41,212	(39,507)	(251,642)
Net Change in Plan Fiduciary Net Position	618,508	(838,258)	1,031,853	708,918	749,572	(45,806)	611,647	336,762	73,225	60,878
Plan Fiduciary Net Position - Beginning	5,522,852	6,361,110	5,329,257	4,620,339	3,870,767	3,916,573	3,304,926	2,968,164	2,894,939	2,834,061
Plan Fiduciary Net Position - Ending (b)	\$ 6,141,360	\$ 5,522,852	\$ 6,361,110	\$ 5,329,257	\$ 4,620,339	\$ 3,870,767	\$ 3,916,573	\$ 3,304,926	\$ 2,968,164	\$ 2,894,939
Net Pension Liability/(Asset) - Ending (a)-(b)	\$ 651,365	\$ 566,871	\$ (654,171)	\$ (231,277)	\$ 222,140	\$ 498,019	\$ (109,625)	\$ 216,342	\$ 394,077	\$ 110,639
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	90.41%	90.69%	111.46%	104.54%	95.41%	88.60%	102.88%	93.86%	88.28%	96.32%
Covered Valuation Payroll	\$ 935,338	\$ 856,192	\$ 885,056	\$ 798,272	\$ 766,713	\$ 697,556	\$ 629,488	\$ 627,584	\$ 643,325	\$ 665,116
Net Pension Liability as a Percentage of Covered Valuation Payroll	69.64%	66.21%	-73.91%	-28.97%	28.97%	71.39%	-17.41%	34.47%	61.26%	16.63%

BOND COUNTY, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
MULTIYEAR SCHEDULE OF CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND - REGULAR PLAN
LAST 10 CALENDAR YEARS
(SCHEDULE TO BE BUILT PROSPECTIVELY FROM 2014)
NOVEMBER 30, 2024

<u>Calendar Year Ending December 31,</u>	<u>Actuarially Determined Contribution</u>	<u>Actual Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Valuation Payroll</u>	<u>Actual Contribution as a % of Covered Valuation Payroll</u>
2014	\$ 280,424	\$ 280,424	\$ -	\$ 2,921,082	9.60%
2015	278,270	270,828	7,442	3,091,887	8.76%
2016	268,895	268,895	-	3,009,481	8.93%
2017	266,268	263,038	3,230	3,239,275	8.12%
2018	258,851	258,870	(19)	3,284,911	7.88%
2019	178,870	178,871	(1)	3,433,207	5.21%
2020	268,596	268,595	1	3,761,848	7.14%
2021	285,614	294,011	(8,397)	3,994,604	7.36%
2022	213,141	222,007	(8,866)	4,279,942	5.19%
2023	188,985	215,363	(26,378)	4,973,286	4.33%

BOND COUNTY, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
MULTIYEAR SCHEDULE OF CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND - ECO PLAN
LAST 10 CALENDAR YEARS
(SCHEDULE TO BE BUILT PROSPECTIVELY FROM 2014)
NOVEMBER 30, 2024

<u>Calendar Year</u> <u>Ending</u> <u>December 31,</u>	<u>Actuarially</u> <u>Determined</u> <u>Contribution</u>	<u>Actual</u> <u>Contribution</u>	<u>Contribution</u> <u>Deficiency</u> <u>(Excess)</u>	<u>Covered</u> <u>Valuation</u> <u>Payroll</u>	<u>Actual Contribution</u> <u>as a % of Covered</u> <u>Valuation Payroll</u>
2014	\$ 179,320	\$ 149,753	\$ 29,567	\$ 299,567	49.99%
2015	157,818	160,511	(2,693)	332,599	48.26%
2016	137,413	137,413	-	318,087	43.20%
2017	118,176	121,406	(3,230)	307,990	39.42%
2018	59,230	59,230	-	185,500	31.93%
2019	954	954	-	2,708	35.23%
2020	86,414	86,414	-	-	0.00%
2021	91,883	91,883	-	-	0.00%
2022	64,868	64,868	-	-	0.00%
2023	35,931	35,931	-	-	0.00%

BOND COUNTY, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
MULTIYEAR SCHEDULE OF CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND - SLEP PLAN
LAST 10 CALENDAR YEARS
(SCHEDULE TO BE BUILT PROSPECTIVELY FROM 2014)
NOVEMBER 30, 2024

<u>Calendar Year</u> <u>Ending</u> <u>December 31,</u>	<u>Actuarially</u> <u>Determined</u> <u>Contribution</u>	<u>Actual</u> <u>Contribution</u>	<u>Contribution</u> <u>Deficiency</u> <u>(Excess)</u>	<u>Covered</u> <u>Valuation</u> <u>Payroll</u>	<u>Actual Contribution</u> <u>as a % of Covered</u> <u>Valuation Payroll</u>
2014	\$ 106,019	\$ 120,352	\$ (14,333)	\$ 665,116	18.09%
2015	83,311	90,754	(7,443)	643,325	14.11%
2016	93,448	93,448	-	627,584	14.89%
2017	95,430	95,399	31	629,488	15.16%
2018	94,589	94,570	19	697,556	13.56%
2019	95,302	95,303	(1)	766,713	12.43%
2020	119,661	119,660	1	798,272	14.99%
2021	138,423	255,171	(116,748)	885,056	28.83%
2022	101,031	107,381	(6,350)	856,192	12.54%
2023	104,851	105,009	(158)	935,338	11.23%

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 2023 CONTRIBUTION RATE*
NOVEMBER 30, 2024

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 2023 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): 20-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 15 years for most employers (five employers were financed over 16 years; one employer was financed over 17 years; two employers were financed over 18 years; one employer was financed over 21 years; three employers were financed over 24 years; four employers were financed over 25 years and one employer was financed over 26 years).
Asset Valuation Method	5-Year smoothed market; 20% corridor
Wage Growth	2.75%
Price Inflation	2.25%
Salary Increases	2.75% to 13.75% including inflation
Investment Rate of Return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2020 valuation pursuant to an experience study of the period 2017-2019.
Mortality	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

Other Information:

Notes There were no benefit changes during the year.

* Based on Valuation Assumptions used in the December 31, 2021 actuarial valuation.

BOND COUNTY, ILLINOIS
COMBINING BALANCE SHEET - GENERAL FUND
NOVEMBER 30, 2024

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR THE YEAR ENDED NOVEMBER 30, 2023)

	County General Fund	K-9	Cannabis	Coal Option	ARP Grant	Body Camera	High Risk Team	FSA	LATCF Grant	Jail Substance Abuse Program	Non Vehicle Permit	Stipends	2024 Totals	2023 Totals
ASSETS:														
Cash and Cash Equivalents	\$ 2,465,795	\$ 24,634	\$ 10,390	\$ 644,549	\$ 360,245	\$ 879	\$ 7,695	\$ 314	\$ 85	\$ 2,803	\$ 9,512	\$ -	\$ 3,526,901	\$ 2,647,784
Receivables														
Property Taxes	1,442,221	-	-	-	-	-	-	-	-	-	-	-	1,442,221	2,107,639
Other Governmental Entities	322,903	-	879	-	-	-	-	-	-	-	-	-	323,782	324,489
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due From Other Funds	8,955	-	-	-	-	-	-	-	-	-	-	-	8,955	8,423
Total Assets	<u>\$ 4,239,874</u>	<u>\$ 24,634</u>	<u>\$ 11,269</u>	<u>\$ 644,549</u>	<u>\$ 360,245</u>	<u>\$ 879</u>	<u>\$ 7,695</u>	<u>\$ 314</u>	<u>\$ 85</u>	<u>\$ 2,803</u>	<u>\$ 9,512</u>	<u>\$ -</u>	<u>\$ 5,301,859</u>	<u>\$ 5,088,335</u>
LIABILITIES:														
Accounts Payable	\$ 101,109	\$ -	\$ -	\$ -	\$ 7,000	\$ -	\$ -	\$ 314	\$ -	\$ -	\$ -	\$ -	\$ 108,423	\$ 66,231
Due to Other Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Expenses	150,218	-	-	-	-	-	-	-	-	-	-	-	150,218	112,099
Unavailable Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	1,449,122
Total Liabilities	<u>251,327</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,000</u>	<u>-</u>	<u>-</u>	<u>314</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>258,641</u>	<u>1,627,452</u>
DEFERRED INFLOWS OF RESOURCES:														
Unavailable Property Taxes	<u>1,380,080</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,380,080</u>	<u>1,213,393</u>
FUND BALANCES:														
Restricted	-	24,634	11,269	-	-	879	7,695	-	-	2,803	-	-	47,280	60,829
Unassigned	<u>2,608,467</u>	<u>-</u>	<u>-</u>	<u>644,549</u>	<u>353,245</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>85</u>	<u>-</u>	<u>9,512</u>	<u>-</u>	<u>3,615,858</u>	<u>2,186,661</u>
Total Fund Balances	<u>2,608,467</u>	<u>24,634</u>	<u>11,269</u>	<u>644,549</u>	<u>353,245</u>	<u>879</u>	<u>7,695</u>	<u>-</u>	<u>85</u>	<u>2,803</u>	<u>9,512</u>	<u>-</u>	<u>3,663,138</u>	<u>2,247,490</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE														
	<u>\$ 4,239,874</u>	<u>\$ 24,634</u>	<u>\$ 11,269</u>	<u>\$ 644,549</u>	<u>\$ 360,245</u>	<u>\$ 879</u>	<u>\$ 7,695</u>	<u>\$ 314</u>	<u>\$ 85</u>	<u>\$ 2,803</u>	<u>\$ 9,512</u>	<u>\$ -</u>	<u>\$ 5,301,859</u>	<u>\$ 5,088,335</u>

BOND COUNTY, ILLINOIS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCE - GENERAL FUND
 FOR THE YEAR ENDED NOVEMBER 30, 2024
 (WITH SUMMARIZED COMPARATIVE INFORMATION FOR THE YEAR ENDED NOVEMBER 30, 2023)

	County General Fund	K-9	Cannabis	Coal Option	ARP Grant	Body Camera	High Risk Team	FSA	LATCF Grant	Jail Substance Abuse Program	Non Vehicle Permit	Stipends	2024 Totals	2023 Totals
REVENUES:														
Property Taxes	\$ 1,215,948	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,215,948	\$ 1,162,108
Intergovernmental Revenue	2,303,994	-	11,186	-	-	-	-	-	-	-	-	-	2,315,180	2,438,791
Grants and Contributions	598,423	19,864	-	-	1,368,622	720	10,891	-	80,500	-	-	-	2,079,020	536,325
Charges for Services	409,106	-	-	-	-	-	-	-	-	-	-	-	409,106	536,713
Licenses and Permits	103,772	-	-	-	-	-	-	-	-	-	10,700	-	114,472	54,332
Reimbursements	553,742	-	-	-	-	-	-	-	-	-	-	19,500	573,242	542,622
Other Income	3,600	-	-	-	-	-	-	-	-	-	-	-	3,600	-
Interest Income	251,479	391	230	-	57,931	19	315	-	3,082	155	281	-	313,883	210,067
Total Revenues	5,440,064	20,255	11,416	-	1,426,553	739	11,206	-	83,582	155	10,981	19,500	7,024,451	5,480,958
EXPENDITURES:														
Current														
General and Administrative	1,675,622	-	-	-	51,223	-	-	-	4,125	-	-	6,500	1,737,470	1,656,577
Public Safety	1,409,197	1,440	2,091	-	1,081,157	-	6,283	-	81,129	1,193	6,656	13,000	2,602,146	2,391,822
Judiciary and Court Related	1,180,086	-	-	-	-	-	-	-	-	-	-	-	1,180,086	1,115,238
Capital Outlay														
Public Safety	15,573	-	840	-	-	-	-	-	-	-	-	-	16,413	294,713
Judiciary and Court Related	72,688	-	-	-	-	-	-	-	-	-	-	-	72,688	-
Total Expenditures	4,353,166	1,440	2,931	-	1,132,380	-	6,283	-	85,254	1,193	6,656	19,500	5,608,803	5,458,350
Net Change in Fund Balance	1,086,898	18,815	8,485	-	294,173	739	4,923	-	(1,672)	(1,038)	4,325	-	1,415,648	22,608
Fund Balance, Beginning of Year	1,521,569	5,819	2,784	644,549	59,072	140	2,772	-	1,757	3,841	5,187	-	2,247,490	2,224,882
FUND BALANCE, END OF YEAR	<u>\$ 2,608,467</u>	<u>\$ 24,634</u>	<u>\$ 11,269</u>	<u>\$ 644,549</u>	<u>\$ 353,245</u>	<u>\$ 879</u>	<u>\$ 7,695</u>	<u>\$ -</u>	<u>\$ 85</u>	<u>\$ 2,803</u>	<u>\$ 9,512</u>	<u>\$ -</u>	<u>\$ 3,663,138</u>	<u>\$ 2,247,490</u>

BOND COUNTY, ILLINOIS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
NOVEMBER 30, 2024

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2023)

	Special Revenue Funds															
	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	2024 Totals	2023 Totals	
ASSETS:																
Cash and Cash Equivalents	\$ 340,139	\$ 693,146	\$ 862,226	\$ 28,839	\$ 481,007	\$ -	\$ 262,053	\$ -	\$ 333,119	\$ 547,105	\$ 16,877	\$ 1,762	\$ -	\$ 3,566,273	\$ 3,032,116	
Receivables																
Property Taxes	10,513	23,315	-	-	187,065	137,455	140,461	97,238	4,610	-	-	-	73,451	674,108	1,249,421	
Other Governmental Entities	-	-	37,582	-	-	-	-	-	-	20,278	-	-	287,194	345,054	261,051	
Due From Other Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	199,917	
TOTAL ASSETS	\$ 350,652	\$ 716,461	\$ 899,808	\$ 28,839	\$ 668,072	\$ 137,455	\$ 402,514	\$ 97,238	\$ 337,729	\$ 567,383	\$ 16,877	\$ 1,762	\$ 360,645	\$ 4,585,435	\$ 4,742,505	
LIABILITIES:																
Accounts Payable	\$ -	\$ -	\$ 2,325	\$ -	\$ 3,087	\$ 6,355	\$ -	\$ 4,738	\$ -	\$ 7,142	\$ -	\$ -	\$ 289,300	\$ 312,947	\$ 494,665	
Accrued Wages	-	-	-	-	-	-	-	-	-	2,120	-	-	-	2,120	2,124	
Due to Other Funds	-	-	-	-	-	-	-	-	-	-	-	-	1,345	1,345	1,076	
Unearned Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Liabilities	-	-	2,325	-	3,087	6,355	-	4,738	-	9,262	-	-	290,645	316,412	497,865	
DEFERRED INFLOWS OF RESOURCES:																
Unavailable Property Taxes	10,000	16,250	-	-	180,000	131,100	135,000	92,500	-	-	-	-	70,000	634,850	679,872	
FUND BALANCE:																
Restricted	340,652	700,211	897,483	-	484,985	-	267,514	-	337,729	558,121	-	-	-	3,586,695	3,509,393	
Committed	-	-	-	-	-	-	-	-	-	-	16,877	1,762	-	18,639	18,639	
Assigned	-	-	-	28,839	-	-	-	-	-	-	-	-	-	28,839	36,736	
Total Fund Balance	340,652	700,211	897,483	28,839	484,985	-	267,514	-	337,729	558,121	16,877	1,762	-	3,634,173	3,564,768	
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	\$ 350,652	\$ 716,461	\$ 899,808	\$ 28,839	\$ 668,072	\$ 137,455	\$ 402,514	\$ 97,238	\$ 337,729	\$ 567,383	\$ 16,877	\$ 1,762	\$ 360,645	\$ 4,585,435	\$ 4,742,505	

BOND COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED NOVEMBER 30, 2024

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2023)

	Special Revenue Funds														
	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	2024 Totals	2023 Totals
REVENUES:															
Property Taxes	\$ 10,037	\$ 138,244	\$ -	\$ -	\$ 138,244	\$ 124,359	\$ 110,178	\$ 92,711	\$ 90,212	\$ -	\$ -	\$ -	\$ 67,541	\$ 771,526	\$ 740,820
Motor Fuel Taxes	-	-	416,417	-	-	-	-	-	-	-	-	-	-	416,417	409,904
Operating Grants	-	-	-	-	17,119	-	-	-	-	-	-	-	651,319	668,438	745,771
Charges for Services	-	8,426	-	-	-	-	-	-	-	296,819	-	-	-	305,245	261,674
Interest	-	1,711	45,273	-	2,745	-	-	-	8,163	15,321	-	-	-	73,213	43,399
Total Revenues	10,037	148,381	461,690	-	158,108	124,359	110,178	92,711	98,375	312,140	-	-	718,860	2,234,839	2,201,568
EXPENDITURES:															
Current															
General Government	12,301	-	-	-	-	124,359	-	92,711	-	-	-	-	-	229,371	215,643
Public Safety	-	-	-	-	-	-	66,121	-	-	237,838	-	-	718,860	1,022,819	1,096,778
Judicial and Courts	-	-	-	-	-	-	-	-	16,600	-	-	-	-	16,600	45,790
Highways and Streets	-	60,933	663,444	7,897	4,600	-	-	-	-	-	-	-	-	736,874	717,221
Capital Outlay	-	-	-	-	-	-	-	-	159,770	-	-	-	-	159,770	131,979
Total Expenditures	12,301	60,933	663,444	7,897	4,600	124,359	66,121	92,711	176,370	237,838	-	-	718,860	2,165,434	2,207,411
Excess (Deficiency) of Revenues Over Expenditures	(2,264)	87,448	(201,754)	(7,897)	153,508	-	44,057	-	(77,995)	74,302	-	-	-	69,405	(5,843)
OTHER FINANCING SOURCES:															
Transfer From Other Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Fund Balance	(2,264)	87,448	(201,754)	(7,897)	153,508	-	44,057	-	(77,995)	74,302	-	-	-	69,405	(5,843)
Fund Balance, Beginning of Year	342,916	612,763	1,099,237	36,736	331,477	-	223,457	-	415,724	483,819	16,877	1,762	-	3,564,768	3,570,611
FUND BALANCE, END OF YEAR	\$ 340,652	\$ 700,211	\$ 897,483	\$ 28,839	\$ 484,985	\$ -	\$ 267,514	\$ -	\$ 337,729	\$ 558,121	\$ 16,877	\$ 1,762	\$ -	\$ 3,634,173	\$ 3,564,768

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, 2024
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2023)

	<u>Final Budget</u>	<u>2024 Actual</u>	<u>2023 Actual</u>
REVENUES:			
Property Taxes	\$ 10,000	\$ 10,037	\$ 30,082
EXPENDITURES:			
Current			
Unemployment Insurance	<u>13,500</u>	<u>12,301</u>	<u>12,647</u>
Net Change in Fund Balance	<u>\$ (3,500)</u>	(2,264)	17,435
Fund Balance, Beginning of Year		<u>342,916</u>	<u>325,481</u>
FUND BALANCE, END OF YEAR		<u>\$ 340,652</u>	<u>\$ 342,916</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, 2024
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2023)

	Final Budget	2024 Actual	2023 Actual
REVENUES:			
Property Taxes	\$ 137,936	\$ 138,244	\$ 121,485
Interest Income	-	1,711	246
Charges for Services	20,000	8,426	-
Total Revenues	<u>157,936</u>	<u>148,381</u>	<u>121,731</u>
EXPENDITURES:			
Current			
Highways and Streets			
Repairs and Maintenance	20,000	-	-
Labor and Rental	40,000	-	-
Engineering	5,000	-	-
Rentals	4,000	-	-
Supplies	101,000	60,933	47,594
Bridge Construction	10,000	-	-
Total Expenditures	<u>180,000</u>	<u>60,933</u>	<u>47,594</u>
Net Change in Fund Balance	<u>\$ (22,064)</u>	87,448	74,137
Fund Balance, Beginning of Year		<u>612,763</u>	<u>538,626</u>
FUND BALANCE, END OF YEAR		<u>\$ 700,211</u>	<u>\$ 612,763</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, 2024
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2023)

	<u>Final Budget</u>	<u>2024 Actual</u>	<u>2023 Actual</u>
REVENUES:			
Motor Fuel Tax	\$ 500,000	\$ 416,417	\$ 409,904
Interest Income	-	45,273	32,296
Reimbursement and Refunds	51,000	-	-
Total Revenues	<u>551,000</u>	<u>461,690</u>	<u>442,200</u>
EXPENDITURES:			
Current			
Highways and Streets			
Salaries	194,000	193,336	-
County Labor and Rental	300,000	158,304	280,447
Supplies	495,000	311,804	350,718
Total Expenditures	<u>989,000</u>	<u>663,444</u>	<u>631,165</u>
Net Change in Fund Balance	<u>\$ (438,000)</u>	(201,754)	(188,965)
Fund Balance, Beginning of Year		<u>1,099,237</u>	<u>1,288,202</u>
FUND BALANCE, END OF YEAR		<u>\$ 897,483</u>	<u>\$ 1,099,237</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, 2024
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2023)

	Final Budget	2024 Actual	2023 Actual
REVENUES:			
Charges for Services	\$ 40,000	\$ -	\$ -
Matching Funds	10,000	-	-
State Grants	12,000	-	-
Total Revenues	<u>62,000</u>	<u>-</u>	<u>-</u>
EXPENDITURES:			
Current			
Highways and Streets			
Salaries and Benefits	20,000	-	-
Engineering	2,500	-	391
Supplies	7,000	7,897	4,829
Small Equipment	6,000	-	4,172
Capital Outlay	40,000	-	-
Total Expenditures	<u>75,500</u>	<u>7,897</u>	<u>9,392</u>
Net Change in Fund Balance	<u>\$ (13,500)</u>	(7,897)	(9,392)
Fund Balance, Beginning of Year		<u>36,736</u>	<u>46,128</u>
FUND BALANCE, END OF YEAR		<u>\$ 28,839</u>	<u>\$ 36,736</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, 2024
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2023)

	Final Budget	2024 Actual	2023 Actual
REVENUES:			
Property Taxes	\$ 137,936	\$ 138,244	\$ 121,485
Operating Grant	150,000	17,119	-
Interest Income	-	2,745	664
Total Revenues	<u>287,936</u>	<u>158,108</u>	<u>122,149</u>
EXPENDITURES:			
Current			
Highways and Streets			
Engineering Services	<u>320,000</u>	<u>4,600</u>	<u>29,070</u>
Net Change in Fund Balance	<u>\$ (32,064)</u>	153,508	93,079
Fund Balance, Beginning of Year		<u>331,477</u>	<u>238,398</u>
FUND BALANCE, END OF YEAR		<u>\$ 484,985</u>	<u>\$ 331,477</u>

BOND COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
NONMAJOR SPECIAL REVENUE FUND - MENTAL DEFICIENCY FUND (FAYCO)
YEAR ENDED NOVEMBER 30, 2024
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2023)

	<u>Final Budget</u>	<u>2024 Actual</u>	<u>2023 Actual</u>
REVENUES:			
Property Taxes	\$ 124,100	\$ 124,359	\$ 110,323
EXPENDITURES:			
Current			
General Government			
Operating Subsidy	<u>248,100</u>	<u>124,359</u>	<u>110,323</u>
Net Change in Fund Balance	<u><u>\$ (124,000)</u></u>	-	-
Fund Balance, Beginning of Year		<u>-</u>	<u>-</u>
FUND BALANCE, END OF YEAR		<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

BOND COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
NONMAJOR SPECIAL REVENUE FUND - SPECIAL SERVICE DISTRICT
YEAR ENDED NOVEMBER 30, 2024
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2023)

	<u>Final Budget</u>	<u>2024 Actual</u>	<u>2023 Actual</u>
REVENUES:			
Property Taxes	\$ 110,000	\$ 110,178	\$ 110,242
EXPENDITURES:			
Current			
Public Safety			
Insurance and Maintenance	30,000	56,492	38,674
Small Equipment	30,000	9,629	21,414
Miscellaneous	3,000	-	-
Capital Outlay	30,000	-	-
Total Expenditures	<u>93,000</u>	<u>66,121</u>	<u>60,088</u>
Net Change in Fund Balance	<u>\$ 17,000</u>	44,057	50,154
Fund Balance, Beginning of Year		<u>223,457</u>	<u>173,303</u>
FUND BALANCE, END OF YEAR		<u>\$ 267,514</u>	<u>\$ 223,457</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, 2024
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2023)

	<u>Final Budget</u>	<u>2024 Actual</u>	<u>2023 Actual</u>
REVENUES:			
Property Taxes	\$ 92,500	\$ 92,711	\$ 92,673
EXPENDITURES:			
Current			
General Government			
Operating Subsidy	<u>92,500</u>	<u>92,711</u>	<u>92,673</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, 2024
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2023)

	Final Budget	2024 Actual	2023 Actual
REVENUES:			
Rental Income	\$ 90,000	\$ 90,212	\$ 90,187
Interest Income	-	8,163	2,665
Total Revenues	<u>90,000</u>	<u>98,375</u>	<u>92,852</u>
EXPENDITURES:			
Current			
Judicial and Courts			
Repairs and Maintenance	90,000	16,600	45,790
Capital Outlay	-	159,770	86,492
Total Expenditures	<u>90,000</u>	<u>176,370</u>	<u>132,282</u>
Excess (Deficiency) of Revenues Over Expenditures	-	(77,995)	(39,430)
OTHER FINANCING SOURCES:			
Transfer In	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ -</u>	(77,995)	(39,430)
Fund Balance, Beginning of Year		<u>415,724</u>	<u>455,154</u>
FUND BALANCE, END OF YEAR		<u>\$ 337,729</u>	<u>\$ 415,724</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, 2024
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2023)

	Final Budget	2024 Actual	2023 Actual
REVENUES:			
Charges for Service	\$ 250,000	\$ 296,819	\$ 261,674
Interest Income	15,000	15,321	7,528
Total Revenues	<u>265,000</u>	<u>312,140</u>	<u>269,202</u>
EXPENDITURES:			
Current			
Public Safety			
Salaries and Benefits	80,120	76,778	74,327
Office Supplies	15,100	12,497	10,964
Travel	4,000	2,012	3,505
Audit	2,000	-	-
Training	30,000	30,209	22,450
Publicity	5,000	2,943	4,392
Wireless Expense	1,000	1,223	997
Radios	25,000	35,050	29,875
Rent	3,600	3,600	-
Repairs and Maintenance	92,500	73,526	80,066
Dakota Grant Expenses	30,000	-	-
Capital Outlay	-	-	45,487
Total Expenditures	<u>288,320</u>	<u>237,838</u>	<u>272,063</u>
Net Change in Fund Balance	<u>\$ (23,320)</u>	74,302	(2,861)
Fund Balance, Beginning of Year		<u>483,819</u>	<u>486,680</u>
FUND BALANCE, END OF YEAR		<u>\$ 558,121</u>	<u>\$ 483,819</u>

BOND COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
NONMAJOR SPECIAL REVENUE FUND - SOLID WASTE
YEAR ENDED NOVEMBER 30, 2024
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2023)

	<u>Final Budget</u>	<u>2024 Actual</u>	<u>2023 Actual</u>
REVENUES:			
Charges for Services	\$ -	\$ -	\$ -
EXPENDITURES:			
Current			
Solid Waste			
Professional Fees	-	-	-
Net Change in Fund Balance	<u>\$ -</u>	-	-
Fund Balance, Beginning of Year		<u>16,877</u>	<u>16,877</u>
FUND BALANCE, END OF YEAR		<u>\$ 16,877</u>	<u>\$ 16,877</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, 2024
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2023)

	<u>Final Budget</u>	<u>2024 Actual</u>	<u>2023 Actual</u>
REVENUES:			
County and Township Funds	\$ -	\$ -	\$ -
EXPENDITURES:			
Current			
Highways and Streets			
Salaries	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ -</u>	-	-
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, 2024
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2023)

	Final Budget	2024 Actual	2023 Actual
REVENUES:			
Property Taxes	\$ 67,400	\$ 67,541	\$ 64,343
Operating Grants	892,434	651,319	745,771
Total Revenues	<u>959,834</u>	<u>718,860</u>	<u>810,114</u>
EXPENDITURES:			
Current			
Public Safety			
Salaries and Benefits	3,240	3,230	3,230
Operating Subsidy	1,023,594	715,630	806,884
Total Expenditures	<u>1,026,834</u>	<u>718,860</u>	<u>810,114</u>
Net Change in Fund Balance	<u>\$ (67,000)</u>	-	-
Fund Balance, Beginning of Year		-	-
FUND BALANCE, END OF YEAR		<u>\$ -</u>	<u>\$ -</u>

BOND COUNTY, ILLINOIS
 COMBINING STATEMENT OF NET POSITION
 FIDUCIARY FUNDS
 NOVEMBER 30, 2024

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2023)

	Township Motor Fuel Tax	Township Local Bridges	Circuit Clerk	County Collector	County Clerk	County Sheriff	State's Attorney Restitution	Jail Commissary	2024 Total Fiduciary Funds	2023 Total Fiduciary Funds
ASSETS:										
Cash and Cash Equivalents	\$ 1,620,731	\$ 240,796	\$ 831,866	\$ 1,420,599	\$ 227,397	\$ 7,610	\$ 3,216	\$ 57,682	\$ 4,409,897	\$ 12,510,196
Receivables										
Other Governmental Entities	107,713	16,319	-	-	-	-	-	-	124,032	110,545
TOTAL ASSETS	<u>\$ 1,728,444</u>	<u>\$ 257,115</u>	<u>\$ 831,866</u>	<u>\$ 1,420,599</u>	<u>\$ 227,397</u>	<u>\$ 7,610</u>	<u>\$ 3,216</u>	<u>\$ 57,682</u>	<u>\$ 4,533,929</u>	<u>\$ 12,620,741</u>
LIABILITIES:										
Accounts Payable	\$ 6,338	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,338	\$ -
Property Tax Payable	-	-	-	1,420,599	-	-	-	-	1,420,599	9,763,988
Due to Other Funds	-	-	-	-	-	7,610	-	-	7,610	7,347
Bonds Outstanding	-	-	672,856	-	-	-	-	2,653	675,509	601,677
TOTAL LIABILITIES	<u>6,338</u>	<u>-</u>	<u>672,856</u>	<u>1,420,599</u>	<u>-</u>	<u>7,610</u>	<u>-</u>	<u>2,653</u>	<u>2,110,056</u>	<u>10,373,012</u>
NET POSITION	<u>\$ 1,722,106</u>	<u>\$ 257,115</u>	<u>\$ 159,010</u>	<u>\$ -</u>	<u>\$ 227,397</u>	<u>\$ -</u>	<u>\$ 3,216</u>	<u>\$ 55,029</u>	<u>\$ 2,423,873</u>	<u>\$ 2,247,729</u>

BOND COUNTY, ILLINOIS
COMBINING STATEMENT OF CHANGES IN NET POSITION
FIDUCIARY FUNDS

YEAR ENDED NOVEMBER 30, 2024

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2023)

	Township Motor Fuel Tax	Township Local Bridges	Circuit Clerk	County Collector	County Clerk	County Sheriff	State's Attorney Restitution	Jail Commissary	2024 Total Fiduciary Funds	2023 Total Fiduciary Funds
ADDITIONS:										
Property Taxes	\$ -	\$ -	\$ -	\$ 21,887,268	\$ -	\$ -	\$ -	\$ -	\$ 21,887,268	\$ 17,287,994
Fines and Fees	1,314,258	145,873	442,626	-	592,642	28,440	-	94,600	2,618,439	3,013,464
Interest Income	67,506	-	16,482	35	-	-	-	-	84,023	52,768
Restitution	-	-	24,742	-	-	-	1,114	-	25,856	39,223
Total Revenues	1,381,764	145,873	483,850	21,887,303	592,642	28,440	1,114	94,600	24,615,586	20,393,449
DEDUCTIONS:										
Payments of Property Taxes to Other Governments	-	-	-	21,876,771	-	-	-	-	21,876,771	17,340,864
Payments on Behalf of Other Governments	1,328,558	17,209	500,507	-	578,987	28,440	-	-	2,453,701	3,105,083
Restitution	-	-	24,742	-	-	-	1,121	-	25,863	39,211
Jail Expenses	-	-	-	-	-	-	-	83,107	83,107	420,434
Total Expenses	1,328,558	17,209	525,249	21,876,771	578,987	28,440	1,121	83,107	24,439,442	20,905,592
Change in Net Position	53,206	128,664	(41,399)	10,532	13,655	-	(7)	11,493	176,144	(512,143)
Net Position (Deficit), Beginning of Year	1,668,900	128,451	200,409	(10,532)	213,742	-	3,223	43,536	2,247,729	2,759,872
Net Position, End of Year	<u>\$ 1,722,106</u>	<u>\$ 257,115</u>	<u>\$ 159,010</u>	<u>\$ -</u>	<u>\$ 227,397</u>	<u>\$ -</u>	<u>\$ 3,216</u>	<u>\$ 55,029</u>	<u>\$ 2,423,873</u>	<u>\$ 2,247,729</u>

BOND COUNTY, ILLINOIS
SCHEDULE OF GOVERNMENTAL CAPITAL ASSETS
BY FUNCTION/ACTIVITY
AS OF NOVEMBER 30, 2024

FUNCTION/ACTIVITY:	<u>Total</u>	<u>Land and Construction Progress</u>	<u>Buildings and Improvements</u>	<u>Equipment and Vehicles</u>	<u>Right-To-Use Leased Equipment</u>	<u>Infrastructure</u>
General Administration						
General Government	\$ 2,106,876	\$ 249,738	\$ 1,301,688	\$ 369,380	\$ 186,070	\$ -
Savings	752,623	-	31,660	720,963	-	-
Senior Citizens	1,349,221	-	1,290,786	58,435	-	-
Public Safety						
Special Service District	687,813	-	-	687,813	-	-
911	553,246	-	-	553,246	-	-
Highways and Streets						
County Highway	1,517,297	44,832	292,111	1,110,354	-	70,000
Highway Matching	91,850	50,383	41,467	-	-	-
Public Health and Welfare						
County Health	3,230,157	-	3,038,956	171,201	-	20,000
Hospice	1,047,564	281,388	733,890	32,286	-	-
Judiciary and Court						
Public Building Commission	1,435,978	-	1,435,978	-	-	-
GOVERNMENTAL CAPITAL ASSETS	<u>\$ 12,772,625</u>	<u>\$ 626,341</u>	<u>\$ 8,166,536</u>	<u>\$ 3,703,678</u>	<u>\$ 186,070</u>	<u>\$ 90,000</u>

BOND COUNTY, ILLINOIS
SCHEDULE OF CHANGES IN GOVERNMENTAL CAPITAL ASSETS
BY FUNCTION/ACTIVITY
YEAR ENDED NOVEMBER 30, 2024

FUNCTION/ACTIVITY:	Governmental Capital Assets December 1, 2023	Additions	Deletions	Governmental Capital Assets November 30, 2024
General Administration				
General Government	\$ 2,133,927	\$ 39,101	\$ 66,152	\$ 2,106,876
Savings	752,623	-	-	752,623
Senior Citizens	1,349,221	-	-	1,349,221
Public Safety				
Special Service District	687,813	-	-	687,813
911	553,246	-	-	553,246
Highways and Streets				
County Highway	1,357,276	214,054	54,033	1,517,297
Highway Matching	91,850	-	-	91,850
Public Health and Welfare				
County Health	3,230,157	-	-	3,230,157
Hospice	1,047,564	-	-	1,047,564
Judiciary and Court				
Public Building Commission	1,226,208	209,770	-	1,435,978
GOVERNMENTAL CAPITAL ASSETS	<u>\$ 12,429,885</u>	<u>\$ 462,925</u>	<u>\$ 120,185</u>	<u>\$ 12,772,625</u>

TABLE "1"

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

	<u>2023</u>		<u>2022</u>	
ASSESSED VALUATIONS	<u>\$312,050,674</u>		<u>\$295,555,782</u>	
	<u>Rate</u>	<u>Extension</u>	<u>Rate</u>	<u>Extension</u>
TAX RATES AND EXTENSIONS:				
General	0.36001	\$ 1,123,414	0.36203	\$ 1,070,001
County Highway	0.08004	249,765	0.08205	242,504
Aid to Township Bridges	0.04421	137,958	0.04103	121,267
Matching	0.04421	137,958	0.04103	121,267
Municipal Retirement	0.09230	288,023	0.13128	388,006
Community/Public Health	0.09294	290,020	0.09813	290,029
Tort/Liability and General Insurance	0.09614	300,005	0.10151	300,019
Unemployment Compensation	0.00321	10,017	0.14279	30,028
Mental Deficiency (FAYCO)	0.03977	124,102	0.03726	110,124
Social Security	0.19324	603,007	0.01016	422,024
Special Service District	0.04576	114,008	0.04823	110,019
Extension Service	0.02965	95,120	0.03130	92,509
Senior Citizens	0.21600	67,403	0.02173	64,224
Public Building Commission	0.02885	90,027	0.03046	90,026
	<u>1.36633</u>	<u>\$ 3,630,827</u>	<u>1.17899</u>	<u>\$ 3,452,047</u>
COLLECTIONS		<u>\$ 3,625,343</u>		<u>\$ 3,450,532</u>
Percent Collected		<u>99.85%</u>		<u>99.96%</u>
Special Service District Assessed Valuation Not Included Above		<u>\$ 240,389,344</u>		<u>\$ 228,113,034</u>

BOND COUNTY, ILLINOIS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR YEAR ENDING NOVEMBER 30, 2024

Assistance Listing Number	Program Name	Pass-Through Entity	Contract #	Program Period	Program Award of Amount	Disbursements to Subrecipients	Expenditures
<u>U.S. Department of Agriculture</u>							
10.557	Women, Infants, and Children (WIC)	Illinois Department of Human Services	FCSCQ00689	7/1/23-6/30/24	\$ 93,916	\$ -	\$ 50,393
10.557	Women, Infants, and Children (WIC)	Illinois Department of Human Services	FCSDQ00689	7/1/24-6/30/25	97,200	-	42,824
10.557	Women, Infants, and Children Breastfeeding Peer Counseling	Illinois Department of Human Services	FCSCQ01199	7/1/23-6/30/24	14,840	-	7,708
10.557	Women, Infants, and Children Breastfeeding Peer Counseling	Illinois Department of Human Services	FCSDQ01199	7/1/24-6/30/25	14,840	-	5,367
	Subtotal for 10.557						<u>106,292</u>
Total U.S. Department of Agriculture							<u><u>\$ 106,292</u></u>
<u>U.S. Department of Health & Human Services</u>							
93.069	Public Health Emergency Preparedness Grant	Illinois Department of Public Health	47180002L	7/1/23-6/30/24	43,377	-	\$ 26,565
93.069	Public Health Emergency Preparedness Grant	Illinois Department of Public Health	57180002L	7/1/24-6/30/25	39,382	-	21,392
93.069	Public Health Emergency Preparedness Grant	Illinois Department of Public Health	47580001L	7/1/23-6/30/24	60,996	-	40,075
93.069	Public Health Emergency Preparedness Grant	Illinois Department of Public Health	57580001M	7/1/24-6/30/25	61,077	-	28,196
	Subtotal for 93.069						<u>116,228</u>
93.217	Maternal and Child Health Programs	Illinois Department of Public Health	5046180038L	7/1/24-6/30/25	40,000	-	<u>15,053</u>
93.268	Vaccines for Children (NON CASH)	Illinois Department of Public Health	1017	12/1/23-11/30/24	94,779	-	<u>94,779</u>
93.323	Epidemiology and Laboratory Capacity for Infectious Diseases	Illinois Department of Public Health	8181001	7/1/24-6/30/26	140,000	-	<u>34,245</u>
93.354	Public Health Crisis Response	Illinois Department of Public Health	46380105L	10/1/23-6/30/24	83,000	-	<u>74,500</u>
93.958	Block Grants for Community Mental Health Services	Illinois Department of Human Services	45CDB04216	7/1/24-6/30/25	198,465	-	30,167
93.958	Block Grants for Community Mental Health Services	Illinois Department of Human Services	45CCB04216	7/1/23-6/30/24	29,770	-	36,872
	Subtotal for 93.958						<u><u>67,039</u></u>

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

BOND COUNTY, ILLINOIS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR YEAR ENDING NOVEMBER 30, 2024

Assistance Listing Number	Program Name	Pass-Through Entity	Contract #	Program Period	Program Award of Amount	Disbursements to Subrecipients	Expenditures
U.S. Department of Health & Human Services (cont'd)							
93.959	Block Grants for Prevention and Treatment of Substance Abuse	Illinois Department of Human Services	45CDB04216	7/1/24-6/30/25	45,801	-	16,106
93.959	Block Grants for Prevention and Treatment of Substance Abuse	Illinois Department of Human Services	43CCC03071	7/1/23-6/30/24	23,357	-	28,030
93.959	Block Grants for Prevention and Treatment of Substance Abuse	Illinois Department of Human Services	43CDC03071	7/1/24-6/30/25	65,000	-	20,860
	Subtotal for 93.959						64,996
93.667	Social Services Block Grant - High Infant Mortality Risk	Illinois Department of Human Services	FCSCU05987	7/1/23-6/30/24	33,331	-	8,333
93.667	Social Services Block Grant - High Infant Mortality Risk	Illinois Department of Human Services	FCSDU05987	7/1/24-6/30/25	234,260	-	49,301
	Subtotal for 93.667						57,634
93.967	Strengthen Public Health Workforce	Illinois Department of Public Health	48080403L	7/1/23-11/30/27	350,000	-	82,310
93.977	Workforce Development Support	Illinois Department of Public Health	38180006K	7/1/22-12/31/25	250,000	-	119,267
93.008	Medical Reserve Corps	National Association of County and City Health Officials	MRC RISE 22-2308	12/1/23-11/30/24	5,000	-	5,000
93.008	Medical Reserve Corps	National Association of County and City Health Officials	MRC 24-2308	12/1/23-11/30/24	10,000	-	10,000
	Subtotal for 93.008						15,000
93.889	National Bioterrorism Hospital Preparedness	Protestant Memorial Medical Center	U3REP1906000	7/1/23-6/30/24	14,486	-	13,809
	Total U.S. Department of Health & Human Services						\$ 754,860
U.S. Department of the Treasury							
21.027	(M) Coronavirus State and Local Fiscal Recovery Funds		BOCORRSA	12/1/20-11/30/24	3,190,558	-	\$ 1,366,960
21.027	(M) Coronavirus State and Local Fiscal Recovery Funds	Illinois Department of Human Services	FCSCS00673	7/1/23-6/30/24	281,267	-	171,342
	Subtotal for 21.027						1,538,302

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

BOND COUNTY, ILLINOIS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR YEAR ENDING NOVEMBER 30, 2024

Assistance Listing Number	Program Name	Pass-Through Entity	Contract #	Program Period	Program Award of Amount	Disbursements to Subrecipients	Expenditures
<u>U.S. Department of the Treasury (cont'd)</u>							
21.032	Local Assistance and Tribal Consistency Fund		37-6000405	12/1/23-11/30/24	100,000	-	<u>80,500</u>
Total U.S. Department of the Treasury							<u><u>\$ 1,618,802</u></u>
<u>Department of Transportation</u>							
20.509	Formula Grants for Rural Areas	Illinois Department of Transportation	OP-25-01-FED	7/1/24-6/30/25	36,908	36,908	<u><u>\$ 36,908</u></u>
<u>Department of Public Health</u>							
66.605	Safe Drinking Water	Illinois Department of Public Health	25080002J	7/1/23-6/30/24	100	-	<u><u>\$ 67</u></u>
<u>Election Security Grants</u>							
90.404	HAVA Election Security Grants	Illinois State Board of Elections	37-6000405	12/1/23-11/30/24	111,624	-	<u><u>\$ 111,624</u></u>
<u>FEMA</u>							
97.039	Hazard Mitigation Grant	Illinois Emergency Management Agency	37-6000405	12/1/23-11/30/24	56,000	-	<u><u>\$ 56,000</u></u>
Total Federal Financial Assistance							<u><u>\$ 2,684,553</u></u>

(M) - Major Program

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

BOND COUNTY, ILLINOIS
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
NOVEMBER 30, 2024

NOTE 1. BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Bond County, Illinois under programs of the federal government for the year ended November 30, 2024. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations for Federal Awards* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the schedule presents only a selected portion of the operations of the County, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the County.

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

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

NOTE 3. INDIRECT COST RATE

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

NOTE 4. ILLINOIS IMMUNIZATION PROGRAM

Nonmonetary assistance is reported in the schedule at the fair market value of the vaccinations received and distributed. For the year ended November 30, 2024, the fair market value totaled \$94,779.

NOTE 5. INSURANCE

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

NOTE 6. LOANS AND LOAN GUARANTEES

The County has no federal loans or loan guarantees outstanding as of November 30, 2024.

BOND COUNTY, ILLINOIS
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
NOVEMBER 30, 2024

NOTE 7. PAYMENTS TO SUBRECIPIENTS

Bond County provided federal awards to subrecipients as follows:

<u>Program Title</u>	<u>Subrecipient</u>	<u>Assistance Listing Number</u>	<u>Amount</u>
Formula Grants for Rural Areas	Bond County Senior Center	20.509	\$ 36,908



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, 2024, and the related notes to the financial statements, which collectively comprise Bond County, Illinois' basic financial statements, and have issued our report thereon dated September 24, 2025.

Report on Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that have not been identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs that we consider to be significant deficiencies as items 2024-002, 2024-003 and 2024-004.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Bond County, Illinois' financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as items 2024-001, 2024-002, 2024-003 and 2024-004.

Bond County, Illinois' Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on Bond County, Illinois' response to the findings identified in our audit and described in the accompanying schedules of findings and questioned costs. Bond County, Illinois' response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of this Report

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



SCHEFFEL BOYLE
Belleville, Illinois

September 24, 2025



ALTON EDWARDSVILLE BELLEVILLE HIGHLAND
JERSEYVILLE COLUMBIA CARROLLTON

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

Chairman and Members
of the County Board
Bond County, Illinois

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Bond County, Illinois' compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of Bond County, Illinois' major federal programs for the year ended November 30, 2024. Bond County, Illinois' major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Bond County, Illinois complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended November 30, 2024.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Bond County, Illinois' compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Bond County, Illinois' internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Bond County, Illinois' internal control over compliance. Accordingly, no such opinion is expressed.

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

Report on Internal Control over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a

reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

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

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

A handwritten signature in black ink, reading "Scheffel Boyle". The signature is written in a cursive, flowing style.

SCHEFFEL BOYLE
Belleville, Illinois

September 24, 2025

BOND COUNTY, ILLINOIS
SUMMARY OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED NOVEMBER 30, 2024

Section I - Summary of Auditor's Results

Financial Statements

1. We have audited the financial statements of Bond County, Illinois as of and for the year ended November 30, 2024 and issued an unmodified opinion on the governmental activities, each major governmental fund, and the aggregate remaining fund information. Bond County, Illinois' policy is to prepare its financial statements under accounting principles generally accepted in the United States of America.
2. Four significant deficiencies disclosed during the audit of the financial statements are reported in the Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards. None of the conditions are reported as a material weakness.
3. Four instances of noncompliance material to the financial statements of Bond County, Illinois were disclosed during the audit.

Federal Awards

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

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

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

BOND COUNTY, ILLINOIS
SUMMARY OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED NOVEMBER 30, 2024

Findings - Financial Statement Audit

See attached Schedule of Findings and Questioned Costs

Findings and Questioned Costs - Major Federal Award Program Audit

None

Prior Years Findings and Questioned Costs

See attached Summary Schedule of Prior Audit Findings

BOND COUNTY, ILLINOIS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED NOVEMBER 30, 2024

Section II - Financial Statement Findings

Finding Number: 2024-001 This finding was first issued in 2008.

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

Condition: The County overexpended their budget in the Public Building Commission by \$86,370 for the fiscal year ended November 30, 2024.

Context: The County has a total of 21 funds that they budget for a combined total of \$19,670,887. The County Health Fund budgeted \$90,000 and overexpended by \$86,370.

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

Cause: Certain expenditures were incurred in 2024 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, 2025.

BOND COUNTY, ILLINOIS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED NOVEMBER 30, 2024

Finding Number: 2024-002 This finding was first issued in 2020.

Criteria:	Title 2 U.S. <i>Code of Federal Regulations</i> Part 200, <i>Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards</i> (Uniform Guidance) requires that the financial management system of the County provide for the identification, in its financial accounting, of all federal awards received and expended and the federal programs for which they are received. The Uniform Guidance also requires that the County be able to prepare a Schedule of Expenditures of Federal Awards (SEFA) that includes all federal awards expended during the fiscal year from these financial records.
Condition:	The federal awards expenditure data compiled by the County to prepare the SEFA was found to be incomplete and inaccurate.
Context:	The SEFA was prepared by the external auditor and then reviewed and approved by County management for the year ended November 30, 2024.
Effect:	The County is not in compliance with Title 2 U.S. <i>Code of Federal Regulations</i> Part 200, <i>Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards</i> .
Cause:	Grants management is decentralized across County departments and not all information is provided to the County Treasurer in a proper format to ensure that all federal revenue and expenditures are accounted for separately.
Recommendation:	We recommend all County departments receiving federal awards establish a financial management system that provides for the identification, in its accounts, of all federal awards received and expended, and the federal programs for which they are received.
Management Response:	The Bond County Treasurer will work with the department heads to track federal awards and expenditures separately in the financial management system.

BOND COUNTY, ILLINOIS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED NOVEMBER 30, 2024

Finding Number: 2024-003 New

Criteria:	The County lacks the resources to research, study and apply all the new accounting statements, standards, revisions and regulations needed to prepare the County's year-end financial statement including formatting notes and exhibits in accordance with accounting principles generally accepted in the United States of America.
Condition:	The County relies on the external audit firm to assist in the preparation of the financial statements and all required disclosures in accordance with accounting principles generally accepted in the United States of America.
Context:	No questioned costs
Effect:	Inaccurate or incomplete financial statements could be issued to the public or other third-party.
Cause:	The County relies on the external audit firm to assist in the preparation of the financial statements and all required disclosures in accordance with accounting principles generally accepted in the United States of America.
Recommendation:	The County should consider the costs and benefits of hiring staff with expertise or train existing accounting staff to ensure the County's annual financial statements and all required disclosures are prepared in accordance with accounting principles generally accepted in the United States of America.
Management Response:	Management believes their accounting staff maintains adequate books and records of the County's transactions and oversees all nonaudit functions.

BOND COUNTY, ILLINOIS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED NOVEMBER 30, 2024

Finding Number: 2024-004 New

Criteria:	The County is required to have the staff with sufficient training or expertise to complete all required transactions and journal entries in accordance with accounting principles generally accepted in the United States of America.
Condition:	The County relies on the external audit firm to assist with year end accruals and journal entries that are necessary to bring the trial balance into compliance with accounting principles generally accepted in the United States of America.
Context:	No questioned costs
Effect:	Inaccurate or incomplete financial statements could be issued to the public or other third-party.
Cause:	The County relies on the external audit firm to assist with year end accruals and journal entries that are necessary to bring the trial balance into compliance with accounting principles generally accepted in the United States of America.
Recommendation:	The County should consider the costs and benefits of hiring staff with expertise or train existing accounting staff to ensure the County's annual financial statements are prepared in accordance with accounting principles generally accepted in the United States of America.
Management Response:	The County accounting staff oversees all nonaudit functions. The County will continue to reevaluate on an ongoing basis.

BOND COUNTY, ILLINOIS
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED NOVEMBER 30, 2024

Finding Number: 2023-001

Condition: Overexpenditure of budget

Current Status: The County overexpended their budget in the County Health Fund by \$255,327 for the fiscal year ended November 30, 2023.

During the current year, the County overexpended their budget in the Public Building Commission Fund by \$86,370.

Finding Number: 2023-002

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

Current Status: The SEFA was prepared by the external auditor and then reviewed and approved by County Management for the year ended November 30, 2023.

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

Colleen M. Camp

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

Bond County Treasurer & Collector
treasurer@bondcountyiil.gov

Liesl Gaffner
Deputy Treasurer
Fax (618) 690-2295

September 24, 2025

Corrective Action Plan

Bond County

Bond County, Illinois respectfully submits the following corrective action plan for the year ended November 30, 2024.

Name and address of the independent public accounting firm:

Scheffel Boyle
222 East Main Street
Belleville, IL 62220

Audit Period: For the Year Ended November 30, 2024

The findings from the September 24, 2025 schedule of findings and questioned costs are discussed below. The findings are numbered consistently with the number assigned in the schedule.

Financial Statement Findings:

Finding 2024-001

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

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

Anticipated Date of Completion: November 30, 2025

Name of Contact Person: Chris Timmermann

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

Finding 2024-002

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

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

Anticipated Date of Completion: November 30, 2025

Name of Contact Person: Chris Timmermann

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

Finding 2024-003

Condition: The County relies on the external audit firm to assist in the preparation of the financial statements and all required disclosures in accordance with accounting principles generally accepted in the United States of America.

Recommendation: To study the costs versus benefit of providing the necessary education and training to staff or hiring a qualified vendor to prepare or review the County's year end financial statements including disclosures in accordance with accounting principles generally accepted in the United States of America.

Anticipated Date of Completion: November 30, 2025

Name of Contact Person: Chris Timmermann

Management Response: To study the costs versus benefit of providing the necessary education and training to staff or hiring a qualified vendor to prepare or review the County's year end financial statements including disclosures in accordance with accounting principles generally accepted in the United States of America.

Finding 2024-004

Condition: The County relies on the external audit firm to assist with year end accruals and journal entries that are necessary to bring the trial balance into compliance with accounting principles generally accepted in the United States of America.

Recommendation: The County should consider the costs and benefits of hiring staff with expertise or train existing accounting staff to ensure the County's annual financial statements are prepared in accordance with accounting principles generally accepted in the United States of America.

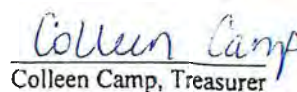
Anticipated Date of Completion: November 30, 2025

Name of Contact Person: Chris Timmermann

Management Response: The County accounting staff oversees all nonaudit functions. The County will continue to reevaluate on an ongoing basis.



Chris Timmermann, Board Chairman



Colleen Camp, Treasurer