

**BOND COUNTY, ILLINOIS**  
**ANNUAL FINANCIAL REPORT**  
**YEAR ENDED NOVEMBER 30, 2023**



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	14-45
REQUIRED SUPPLEMENTARY INFORMATION:	
<u>SCHEDULE</u>	
A Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual - General and Major Special Revenue Funds	46
B Notes to Required Supplementary Information	47

BOND COUNTY, ILLINOIS  
TABLE OF CONTENTS

PAGE

REQUIRED SUPPLEMENTARY INFORMATION (CONT'D):

SCHEDULE

C	Multiyear Schedule of Changes in Net Pension Liability and Related Ratios - Illinois Municipal Retirement Fund - Regular Plan	48
D	Multiyear Schedule of Changes in Net Pension Liability and Related Ratios - Illinois Municipal Retirement Fund - ECO Plan	49
E	Multiyear Schedule of Changes in Net Pension Liability and Related Ratios - Illinois Municipal Retirement Fund - SLEP Plan	50
F	Multiyear Schedule of Contributions - Illinois Municipal Retirement Fund - Regular Plan	51
G	Multiyear Schedule of Contributions - Illinois Municipal Retirement Fund - ECO Plan	52
H	Multiyear Schedule of Contributions - Illinois Municipal Retirement Fund - SLEP Plan	53
I	Notes to the Schedule of Contributions - Illinois Municipal Retirement Fund	54

SUPPLEMENTARY INFORMATION:

STATEMENT

1	Statement of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual - General Fund	55-58
2	Combining Balance Sheet - Nonmajor Governmental Funds	59
3	Combining Statement of Revenues, Expenditures and Changes in Fund Balance - Nonmajor Governmental Funds	60
	Statement of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual - Nonmajor Special Revenue Funds	
4	Unemployment Compensation	61
5	County Aid to Bridges	62
6	County Motor Fuel Tax	63
7	Engineering Revolving	64

BOND COUNTY, ILLINOIS  
TABLE OF CONTENTS

PAGE

SUPPLEMENTARY INFORMATION (CONT'D):

STATEMENT

Statement of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual - Nonmajor Special Revenue Funds (cont'd)		
8	Highway Matching	65
9	Mental Deficiency Fund (FAYCO)	66
10	Special Service District	67
11	Extension Service	68
12	Public Building Commission	69
13	911 Emergency System	70
14	Solid Waste	71
15	Noxious Weed Control	72
16	Senior Citizens	73
17	Combining Statement of Net Position - Fiduciary Funds	74
18	Combining Statement of Changes in Net Position - Fiduciary Funds	75

SCHEDULE

1	Schedule of Governmental Capital Assets by Function/Activity	76
2	Schedule of Changes in Governmental Capital Assets by Function/Activity	77

OTHER FINANCIAL DATA:

TABLE

1	Assessed Valuations, Tax Rates, Extensions and Collections	78
---	--	----

SINGLE AUDIT SECTION:

Schedule of Expenditures of Federal Awards	79-81
Notes to Schedule of Expenditures of Federal Awards	82-83
Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards	84-85

BOND COUNTY, ILLINOIS  
TABLE OF CONTENTS

	<u>PAGE</u>
SINGLE AUDIT SECTION (CONT'D):	
Independent Auditor's Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance	86-88
Summary of Findings and Questioned Costs	89-90
Schedule of Findings and Questioned Costs	91-92
Summary Schedule of Prior Audit Findings	93
Corrective Action Plan	94-95



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, 2023, 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, 2023, 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, 2022 financial statements and, in our report dated September 28, 2023, 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 30, 2024, 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 30, 2024

BOND COUNTY, ILLINOIS  
STATEMENT OF NET POSITION  
NOVEMBER 30, 2023

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

	2023	2022
	Total Governmental Activities	Total Governmental Activities
ASSETS:		
Cash and Cash Equivalents	\$ 9,292,707	\$ 11,786,296
Receivables		
Property Taxes	6,354,049	3,578,524
Other Governmental Entities	835,047	947,240
Services, Net	283,230	387,865
Due From Fiduciary Funds	7,347	7,286
Net Pension Asset - IMRF	-	5,035,616
Right of Use Asset, Net of Accumulated Depreciation	72,536	110,381
Land	448,421	448,421
Capital Assets, Net of Accumulated Depreciation	7,016,162	6,849,811
Total Assets	<u>24,309,499</u>	<u>29,151,440</u>
DEFERRED OUTFLOWS OF RESOURCES:		
Related to Defined Benefit Pension	<u>6,455,184</u>	<u>1,680,785</u>
LIABILITIES:		
Accounts Payable	807,150	441,878
Accrued Wages	227,015	174,402
Unavailable Revenue		
Grant Revenue	1,449,122	1,842,175
Compensated Absences - Portion Due Within One Year	40,000	40,000
Notes Payable - Portion Due Within One Year	34,858	12,864
Lease Liability - Portion Due Within One Year	37,356	37,163
Noncurrent Liabilities		
Long-Term Liabilities - Lease Liability	37,513	74,869
Net Pension Liability - IMRF	1,003,590	-
Due in More Than One Year		
Compensated Absences	752,160	640,625
Notes Payable	64,511	13,217
Total Liabilities	<u>4,453,275</u>	<u>3,277,193</u>
DEFERRED INFLOWS OF RESOURCES:		
Unavailable Property Taxes	3,624,015	3,451,820
Related to Defined Benefit Pension	3,397,275	4,934,528
Total Deferred Inflows of Resources	<u>7,021,290</u>	<u>8,386,348</u>
NET POSITION:		
Net Investment in Capital Assets	7,362,881	7,272,151
Restricted for		
General Government	1,785,806	1,741,026
Public Safety	1,363,023	1,226,061
Public Health and Welfare	1,129,838	1,618,527
Highways and Streets	2,043,477	2,065,226
Judicial and Courts	648,231	762,554
Unrestricted	<u>4,956,862</u>	<u>4,483,139</u>
TOTAL NET POSITION	<u>\$ 19,290,118</u>	<u>\$ 19,168,684</u>

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

BOND COUNTY, ILLINOIS  
STATEMENT OF ACTIVITIES  
YEAR ENDED NOVEMBER 30, 2023  
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2022)

					Net (Expenses) Revenues and Changes in Net Position		
	Expenses	Charges for Services	Program Revenues		Governmental Activities		
			Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	2023 Total	2022 Total
FUNCTIONS/PROGRAMS							
GOVERNMENTAL ACTIVITIES:							
General Government	\$ 2,648,045	\$ 369,564	\$ 420,008	\$ -	\$ (1,858,473)	\$ (1,858,473)	\$ (1,438,254)
Public Safety	3,907,057	693,384	761,502	-	(2,452,171)	(2,452,171)	(1,694,974)
Public Health and Welfare	5,652,932	2,488,083	2,166,444	-	(998,405)	(998,405)	(46,987)
Highways and Streets	1,643,045	942,370	-	-	(700,675)	(700,675)	(797,037)
Judicial and Courts	1,281,448	554,755	111,305	-	(615,388)	(615,388)	61,044
Debt Service	717	-	-	-	(717)	(717)	(1,591)
TOTAL GOVERNMENTAL ACTIVITIES	15,133,244	5,048,156	3,459,259	-	(6,625,829)	(6,625,829)	(3,917,799)
General Revenues:							
Taxes							
Property					3,458,268	3,458,268	3,385,831
Replacement					425,331	425,331	525,555
Motor Fuel					409,904	409,904	787,137
Sales and Income Tax					2,014,256	2,014,256	1,997,967
Illinois Gaming					9,871	9,871	7,254
Cannabis Tax					11,609	11,609	11,459
Interest Income					281,954	281,954	44,892
Miscellaneous					45,883	45,883	27,213
Rental Income					90,187	90,187	93,720
Total General Revenues					6,747,263	6,747,263	6,881,028
Change in Net Position					121,434	121,434	2,963,229
NET POSITION - BEGINNING					19,168,684	19,168,684	16,205,455
NET POSITION - ENDING					\$ 19,290,118	\$ 19,290,118	\$ 19,168,684

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

BOND COUNTY, ILLINOIS  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
NOVEMBER 30, 2023  
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2022)

		General	Retirement	County Health	County Highway	County Hospice	Savings	Mental Health	Insurance Fund	Other Governmental Funds	2023 Total Governmental Funds	2022 Total Governmental Funds
ASSETS:												
Cash and Cash Equivalents		\$ 2,647,784	\$ 544,100	\$ 432,812	\$ -	\$ 746,330	\$ 1,097,487	\$ 11,202	\$ 780,876	\$ 3,032,116	\$ 9,292,707	\$ 11,786,296
Receivables												
Property Taxes		2,107,639	1,515,440	256,789	436,690	-	-	256,789	531,281	1,249,421	6,354,049	3,578,524
Other Governmental Entities		324,489	1,006	238,466	-	-	10,035	-	-	261,051	835,047	947,240
Services, Net		-	-	149,891	-	45,737	-	87,602	-	-	283,230	387,865
Due From Other Funds		8,423	-	-	-	550,220	-	-	-	199,917	758,560	484,994
<b>TOTAL ASSETS</b>		<b>\$ 5,088,335</b>	<b>\$ 2,060,546</b>	<b>\$ 1,077,958</b>	<b>\$ 436,690</b>	<b>\$ 1,342,287</b>	<b>\$ 1,107,522</b>	<b>\$ 355,593</b>	<b>\$ 1,312,157</b>	<b>\$ 4,742,505</b>	<b>\$ 17,523,593</b>	<b>\$ 17,184,919</b>
LIABILITIES:												
Due to Other Funds		\$ -	\$ -	\$ 550,220	\$ 199,917	\$ -	\$ -	\$ -	\$ -	\$ 1,076	\$ 751,213	\$ 477,708
Accounts Payable		66,231	-	195,144	18,537	15,178	4,266	13,129	-	494,665	807,150	441,878
Accrued Wages		112,099	-	69,913	16,018	7,524	2,487	16,850	-	2,124	227,015	174,402
Unavailable Revenue		1,449,122	-	-	-	-	-	-	-	-	1,449,122	1,842,175
<b>Total Liabilities</b>		<b>1,627,452</b>	<b>-</b>	<b>815,277</b>	<b>234,472</b>	<b>22,702</b>	<b>6,753</b>	<b>29,979</b>	<b>-</b>	<b>497,865</b>	<b>3,234,500</b>	<b>2,936,163</b>
DEFERRED INFLOWS OF RESOURCES:												
Unavailable Property Taxes		1,213,393	891,000	145,000	249,750	-	-	145,000	300,000	679,872	3,624,015	3,451,820
FUND BALANCE:												
Restricted		60,829	1,169,546	117,681	-	-	1,100,769	-	1,012,157	3,509,393	6,970,375	7,413,394
Committed		-	-	-	-	-	-	-	-	18,639	18,639	18,639
Assigned		-	-	-	-	1,319,585	-	180,614	-	36,736	1,536,935	1,435,540
Unassigned		2,186,661	-	-	(47,532)	-	-	-	-	-	2,139,129	1,929,363
<b>Total Fund Balance (Deficit)</b>		<b>2,247,490</b>	<b>1,169,546</b>	<b>117,681</b>	<b>(47,532)</b>	<b>1,319,585</b>	<b>1,100,769</b>	<b>180,614</b>	<b>1,012,157</b>	<b>3,564,768</b>	<b>10,665,078</b>	<b>10,796,936</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>		<b>\$ 5,088,335</b>	<b>\$ 2,060,546</b>	<b>\$ 1,077,958</b>	<b>\$ 436,690</b>	<b>\$ 1,342,287</b>	<b>\$ 1,107,522</b>	<b>\$ 355,593</b>	<b>\$ 1,312,157</b>	<b>\$ 4,742,505</b>	<b>\$ 17,523,593</b>	<b>\$ 17,184,919</b>

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

BOND COUNTY, ILLINOIS  
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL  
FUNDS TO THE STATEMENT OF NET POSITION  
NOVEMBER 30, 2023

TOTAL FUND BALANCE OF GOVERNMENTAL FUNDS (EXHIBIT "C")	\$ 10,665,078
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets of \$12,243,815, net of accumulated depreciation of \$4,779,232, used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.	7,464,583
Right of Use Assets (net of \$113,534 accumulated amortization) used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.	72,536
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	6,455,184
Deferred inflows of resources related to defined benefit pension	(3,397,275)
Net pension liability	(1,003,590)
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	(792,160)
Note Payable	(99,369)
Lease Liability	(74,869)
NET POSITION OF GOVERNMENTAL ACTIVITIES (EXHIBIT "A")	<u><u>\$ 19,290,118</u></u>

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

BOND COUNTY, ILLINOIS  
STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
GOVERNMENTAL FUNDS  
YEAR ENDED NOVEMBER 30, 2023

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

	General	Retirement	County Health	County Highway	County Hospice	Savings	Mental Health	Insurance Fund	Other Governmental Funds	2023		2022	
										Total Governmental Funds	Total Governmental Funds	Total Governmental Funds	Total Governmental Funds
<b>REVENUES:</b>													
Taxes													
Property	\$ 1,162,108	\$ 811,483	\$ 145,274	\$ 242,938	\$ -	\$ -	\$ 145,274	\$ 300,558	\$ 740,820	\$ 3,548,455	\$ 3,548,455	\$ 3,475,951	\$ 3,475,951
Intergovernmental Receipts													
State Income Tax	1,396,279	-	-	-	-	-	-	-	-	1,396,279	1,396,279	1,423,902	1,423,902
State Sales Tax	617,977	-	-	-	-	-	-	-	-	617,977	617,977	574,065	574,065
Replacement Tax	403,055	22,276	-	-	-	-	-	-	-	425,331	425,331	525,555	525,555
Illinois Gaming	9,871	-	-	-	-	-	-	-	-	9,871	9,871	7,254	7,254
Cannabis Tax	11,609	-	-	-	-	-	-	-	-	11,609	11,609	11,459	11,459
Motor Fuel Tax	-	-	-	-	-	-	-	-	-	409,904	409,904	787,137	787,137
Operating Grants	-	-	2,173,299	-	-	10,718	-	-	745,771	2,929,788	2,929,788	2,162,796	2,162,796
Fines and Fees	-	-	-	-	-	222,363	-	-	-	222,363	222,363	336,011	336,011
Grants and Contributions	536,325	-	-	-	-	-	-	-	-	536,325	536,325	702,273	702,273
Rental Income	-	-	-	-	-	-	-	-	-	-	-	3,600	3,600
Charges for Services	541,863	-	1,176,503	465,216	485,368	-	804,219	-	261,674	3,734,843	3,734,843	3,857,566	3,857,566
Interest Income	210,067	-	10,658	-	6,662	11,168	-	-	43,399	281,954	281,954	44,892	44,892
Licenses and Permits	49,182	-	-	-	-	-	-	-	-	49,182	49,182	47,446	47,446
Reimbursements and Refunds	542,622	-	15,138	477,154	-	-	-	-	-	1,034,914	1,034,914	407,778	407,778
Miscellaneous	-	-	-	10,097	-	-	35,786	-	-	45,883	45,883	27,213	27,213
Total Revenues	5,480,958	833,759	3,520,872	1,195,405	492,030	244,249	985,279	300,558	2,201,568	15,254,678	15,254,678	14,394,898	14,394,898
<b>EXPENDITURES:</b>													
Current													
General Government	1,656,577	837,523	-	-	-	88,690	-	-	215,643	2,798,433	2,798,433	2,617,019	2,617,019
Public Safety	2,391,822	-	-	-	-	43,907	-	61,351	1,096,778	3,593,858	3,593,858	3,120,372	3,120,372
Public Health and Welfare	-	-	3,947,498	-	561,857	-	763,910	301,270	-	5,574,535	5,574,535	4,336,768	4,336,768
Highways and Streets	-	-	-	896,585	-	-	-	-	717,221	1,613,806	1,613,806	1,067,665	1,067,665
Judicial and Courts	1,115,238	-	-	-	-	120,420	-	-	45,790	1,281,448	1,281,448	1,278,028	1,278,028
Capital Outlay	294,713	-	-	127,831	-	6,176	36,328	-	131,979	597,027	597,027	601,631	601,631
Debt Service	-	-	-	13,581	-	-	10,404	-	-	23,985	23,985	13,581	13,581
Total Expenditures	5,458,350	837,523	3,947,498	1,037,997	561,857	259,193	810,642	362,621	2,207,411	15,483,092	15,483,092	13,035,064	13,035,064
Excess (Deficiency) of Revenues Over Expenditures	22,608	(3,764)	(426,626)	157,408	(69,827)	(14,944)	174,637	(62,063)	(5,843)	(228,414)	(228,414)	1,359,834	1,359,834

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

GOVERNMENTAL FUNDS

YEAR ENDED NOVEMBER 30, 2023

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

	General	Retirement	County Health	County Highway	County Hospice	Savings	Mental Health	Insurance Fund	Other Governmental Funds	2023 Total Governmental Funds	2022 Total Governmental Funds
OTHER FINANCING SOURCES (USES):											
Proceeds From Loan	-	-	-	60,228	-	-	36,328	-	-	96,556	-
Transfer In	-	-	-	-	-	-	-	-	-	-	100,000
Transfer (Out)	-	-	-	-	-	-	-	-	-	-	(100,000)
Total Other Financing Sources (Uses)	-	-	-	60,228	-	-	36,328	-	-	96,556	-
Net Change in Fund Balance	22,608	(3,764)	(426,626)	217,636	(69,827)	(14,944)	210,965	(62,063)	(5,843)	(131,858)	1,359,834
Fund Balance (Deficit), Beginning of Year	2,224,882	1,173,310	544,307	(265,168)	1,389,412	1,115,713	(30,351)	1,074,220	3,570,611	10,796,936	9,437,102
FUND BALANCE (DEFICIT), END 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

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, 2023

NET CHANGE IN FUND BALANCE -

TOTAL GOVERNMENTAL FUNDS (EXHIBIT "E") \$ (131,858)

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	597,027
Depreciation expense	(430,676)

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.

272,446

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.

(682)

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.

(111,535)

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

(96,556)

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.

23,268

CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES (EXHIBIT "B")	<u><u>\$ 121,434</u></u>
---	--------------------------

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



BOND COUNTY, ILLINOIS  
STATEMENT OF FIDUCIARY NET POSITION  
NOVEMBER 30, 2023

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

	<u>2023</u>	<u>2022</u>
	<u>Custodial Funds</u>	<u>Custodial Funds</u>
ASSETS:		
Cash and Cash Equivalents	\$ 12,510,196	\$ 3,249,244
Receivables		
Other Governmental Entities	110,545	91,780
Total Assets	<u>12,620,741</u>	<u>3,341,024</u>
LIABILITIES:		
Accounts Payable	-	11,457
Property Tax Payable	9,763,988	328,716
Due to Other Funds	7,347	7,286
Bonds Outstanding	601,677	233,693
Total Liabilities	<u>10,373,012</u>	<u>581,152</u>
TOTAL NET POSITION	<u>\$ 2,247,729</u>	<u>\$ 2,759,872</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, 2023

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

	<u>2023</u>	<u>2022</u>
	<u>Custodial Funds</u>	<u>Custodial Funds</u>
ADDITIONS:		
Property Taxes	\$ 17,287,994	\$ 31,537,306
Fines and Fees	3,013,464	4,057,975
Interest Income	52,768	8,951
Restitution	39,223	52,302
Total Additions	<u>20,393,449</u>	<u>35,656,534</u>
DEDUCTIONS:		
Distributions (See Statement 18)	<u>20,905,592</u>	<u>35,466,873</u>
Change in Net Position	(512,143)	189,661
Net Position, Beginning of Year	<u>2,759,872</u>	<u>2,570,211</u>
Net Position, End of Year	<u><u>\$ 2,247,729</u></u>	<u><u>\$ 2,759,872</u></u>

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

BOND COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2023

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, 2023

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, 2023

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, 2023

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, 2023

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, 2023

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, 2023

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 2022 property tax levy.

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

ASSESSED VALUATION	2022	2021
	<u>\$ 295,555,782</u>	<u>\$ 275,299,453</u>
	2022	
	<u>Maximum</u>	<u>Actual</u>
Tax Rates:		
General	0.37000	0.36203
County Highway	0.10000	0.08205
Aid to Township Bridges	0.05000	0.04103

BOND COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2023

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

I. Property Taxes (cont'd)

	2022	
	<u>Maximum</u>	<u>Actual</u>
Tax Rates (cont'd):		
Matching	0.05000	0.04103
Municipal Retirement	N/A	0.13128
Community/Public Health	0.17500	0.09813
Tort/Liability and General Insurance	N/A	0.10151
Unemployment Compensation	N/A	0.14279
Mental Deficiency (FAYCO)	0.04000	0.03726
Social Security	N/A	0.01016
Special Service District	0.10000	0.04823
Extension Service	0.05000	0.03130
Senior Citizens	0.02500	0.02173
Public Building Commission	N/A	0.03046
		<u>1.17899</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, 2023

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. The Sheriff's department can also accumulate up to 240 days of earned but unused sick pay. A liability is recorded in the government-wide financial statements for the majority of the County departments, including highway, health and sheriff department employees.

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.

BOND COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2023

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

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 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, 2023

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, 2023, an overdraft existed in the County Health, County Highway 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 Accounting Pronouncement

GASB Statement No. 96, *Subscription-Based Information Technology Arrangements (GASB 96)* issued May 2020, is effective for the fiscal year ended November 30, 2023. GASB 96 provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset - an intangible asset - and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires the note disclosures regarding a SBITA. The County is adopting this Statement as of the year ended November 30, 2023, however during 2023 there were no SBITAs reported.

S. Management Evaluation

Management has evaluated subsequent events through September 30, 2024, the date on which the financial statements were available to be issued.

BOND COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2023

NOTE 2. FUND BALANCES - GOVERNMENTAL FUNDS

As of November 30, 2023, fund balances of the governmental funds are classified as follows:

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

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

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

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

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

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

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

As of November 30, 2023, fund balances are comprised of the following:

	<u>Restricted</u>	<u>Committed</u>	<u>Assigned</u>	<u>Unassigned</u>
General Fund:				
General Fund	\$ -	\$ -	\$ -	\$ 2,186,661
ARPA Funding	59,072	-	-	-
LATCF Funding	1,757	-	-	-
Total General Fund	<u>60,829</u>	<u>-</u>	<u>-</u>	<u>2,186,661</u>

BOND COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2023

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

	<u>Restricted</u>	<u>Committed</u>	<u>Assigned</u>	<u>Unassigned</u>
Retirement:				
IMRF	959,388	-	-	-
Social Security	210,158	-	-	-
Total Retirement	<u>1,169,546</u>	<u>-</u>	<u>-</u>	<u>-</u>
County Health:				
Health Grants and Programs	<u>117,681</u>	<u>-</u>	<u>-</u>	<u>-</u>
County Highway:				
Highway Projects	<u>-</u>	<u>-</u>	<u>-</u>	<u>(47,532)</u>
County Hospice:				
Health Programs	<u>-</u>	<u>-</u>	<u>1,319,585</u>	<u>-</u>
Mental Health:				
Health Programs	<u>-</u>	<u>-</u>	<u>180,614</u>	<u>-</u>
Insurance Fund:				
Insurance	<u>1,012,157</u>	<u>-</u>	<u>-</u>	<u>-</u>
County Aid to Bridges:				
Bridge Projects	<u>612,763</u>	<u>-</u>	<u>-</u>	<u>-</u>
County Motor Fuel Tax:				
Motor Fuel Tax Projects	<u>1,099,237</u>	<u>-</u>	<u>-</u>	<u>-</u>
Engineering Revolving:				
Highway Projects	<u>-</u>	<u>-</u>	<u>36,736</u>	<u>-</u>
Highway Matching:				
Highway Projects	<u>331,477</u>	<u>-</u>	<u>-</u>	<u>-</u>

BOND COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2023

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

	<u>Restricted</u>	<u>Committed</u>	<u>Assigned</u>	<u>Unassigned</u>
Special Service District:				
Ambulance Service	<u>223,457</u>	<u>-</u>	<u>-</u>	<u>-</u>
Public Building Commission:				
Courthouse Maintenance	<u>415,724</u>	<u>-</u>	<u>-</u>	<u>-</u>
911 Emergency System:				
911 System	<u>483,819</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>
Unemployment Insurance:				
Insurance	<u>342,916</u>	<u>-</u>	<u>-</u>	<u>-</u>
Savings Fund:				
GIS	76,892	-	-	-
Permanent Record	25,040	-	-	-
Treasurer Automation	45,066	-	-	-
Child Support	4,883	-	-	-
Circuit Clerk Automation	29,911	-	-	-
Document Storage	65,517	-	-	-
Coroner	51,064	-	-	-
Sheriff Forfeiture	10,982	-	-	-
DUI Equipment	1,538	-	-	-
Police Vehicle Fund	8,946	-	-	-
Sheriff Forfeiture - DOJ	227	-	-	-
Citation Fees	1,743	-	-	-
Probation	533,341	-	-	-
State's Attorney Automation	10,895	-	-	-
State's Attorney	46,744	-	-	-
State's Attorney Forfeiture	11,184	-	-	-



BOND COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2023

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

	<u>Restricted</u>	<u>Committed</u>	<u>Assigned</u>	<u>Unassigned</u>
Savings Fund (cont'd):				
Anti Crime	6,209	-	-	-
Drug Addiction	641	-	-	-
Opioids Fund	38,268	-	-	-
Court Operations	65,197	-	-	-
Court Automation	51,528	-	-	-
Court Operations	3,654	-	-	-
Crime Prevention	2,788	-	-	-
Circuit Clerk Operations	8,511	-	-	-
Total Savings	<u>1,100,769</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Total All Funds	 <u>\$ 6,970,375</u>	 <u>\$ 18,639</u>	 <u>\$ 1,536,935</u>	 <u>\$ 2,139,129</u>

NOTE 3. CASH AND CASH EQUIVALENTS

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

At year-end, the carrying amount of the County's deposits totaled \$21,802,903, including petty cash of \$855, and bank balances totaled \$22,256,768.

The County's investments at November 30, 2023 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	\$ 9,292,707
Exhibit "G"	
Cash	12,510,196
Above Carrying Amounts	<u>\$ 21,802,903</u>

BOND COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2023

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

Credit Risk

State law limits investments in commercial paper, corporate bonds and money market mutual funds to the top two ratings, issued by nationally recognized statistical rating organizations. The County's investment policy does not further limit its investment choices. As of November 30, 2023 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, 2023 the County's investments consisted of deposits with local financial institutions. Certificates of deposit mature within twelve months.

Custodial Credit Risk

Custodial credit risk for deposit is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. Of the County's bank balances, \$1,565,879 was insured by the Federal Deposit Insurance Corporation (FDIC) and \$20,690,889 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, 2023 was as follows:

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

BOND COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2023

NOTE 4. CAPITAL ASSETS (CONT'D)

	<u>Beginning</u> <u>Balances</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending</u> <u>Balances</u>
GOVERNMENTAL ACTIVITIES (CONT'D):				
Capital Assets Being Depreciated/Amortized				
Buildings and Improvements	7,807,947	326,739	-	8,134,686
Equipment and Vehicles	3,724,859	270,288	424,439	3,570,708
Right-To-Use Leased Equipment	186,070	-	-	186,070
Infrastructure	90,000	-	-	90,000
Total Capital Assets Being Depreciated/Amortized	<u>11,808,876</u>	<u>597,027</u>	<u>424,439</u>	<u>11,981,464</u>
Less Accumulated Depreciation/Amortization for				
Buildings and Improvements	1,991,083	112,582	-	2,103,665
Equipment and Vehicles	2,709,995	317,094	424,439	2,602,650
Right-To-Use Leased Equipment	75,689	37,845	-	113,534
Infrastructure	71,917	1,000	-	72,917
Total Accumulated Depreciation/Amortization	<u>4,848,684</u>	<u>468,521</u>	<u>424,439</u>	<u>4,892,766</u>
Total Capital Assets Being Depreciated/Amortized, Net	<u>6,960,192</u>	<u>128,506</u>	<u>-</u>	<u>7,088,698</u>
GOVERNMENTAL ACTIVITIES CAPITAL ASSETS, NET	<u>\$ 7,408,613</u>	<u>\$ 128,506</u>	<u>\$ -</u>	<u>\$ 7,537,119</u>

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

GOVERNMENTAL ACTIVITIES:

General Government	\$ 164,243
Public Safety	213,879
Highway and Street	28,513
Public Health and Welfare	<u>61,886</u>

TOTAL DEPRECIATION/AMORTIZATION  
EXPENSE - GOVERNMENTAL ACTIVITIES

\$ 468,521

BOND COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2023

NOTE 4. CAPITAL ASSETS (CONT'D)

Donated Capital Assets

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

NOTE 5. LONG-TERM DEBT

The following is a summary of changes in long-term debt for the year ended November 30, 2023 and the related fund where this debt is recorded on the accompanying financial statements:

Description and Purpose	Balance December 1, 2022	New Debt Issued	Debt Retired	Balance November 30, 2023	Due Within One Year
Notes From Direct Borrowing:					
Highway Equipment	\$ 26,081	\$ -	\$ 12,864	\$ 13,217	\$ 13,217
Highway Equipment	-	60,228	-	60,228	13,801
Mental Health - Vehicle	-	36,328	10,404	25,924	7,840
Other Liabilities:					
Leases Liability	112,032	-	37,163	74,869	37,356
Net Pension Liability/(Asset)	(5,035,616)	6,197,866	158,660	1,003,590	-
Compensated Absences	680,625	111,535	-	792,160	40,000
<b>TOTAL GOVERNMENTAL FUNDS</b>	<b>\$ (4,216,878)</b>	<b>\$ 6,405,957</b>	<b>\$ 219,091</b>	<b>\$ 1,969,988</b>	<b>\$ 112,214</b>

Highway Equipment

During a prior year, the County entered into a loan agreement with a local bank to purchase a piece of equipment. The original purchase amount is \$38,600 with an interest rate of 2.75%. Payments of \$13,581 are due annually starting November 2022 through November 2024. At November 30, 2023, the loan had the following payment schedule:

Year Ended November 30,	Principal	Interest	Total Payment
2024	\$ 13,217	\$ 364	\$ 13,581

BOND COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2023

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

Highway Equipment (cont'd)

During the current year, the County entered into a loan agreement with a local bank to purchase a piece of equipment. The original purchase amount is \$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, 2023, the loan had the following payment schedule:

Year Ended November 30,	Principal	Interest	Total Payment
2024	\$ 13,801	\$ 3,523	\$ 17,324
2025	14,608	2,716	17,324
2026	15,463	1,861	17,324
2027	16,356	957	17,313
	<u>\$ 60,228</u>	<u>\$ 9,057</u>	<u>\$ 69,285</u>

Mental Health - Vehicle

During the current 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, 2023, the loan had the following payment schedule:

Year Ended November 30,	Principal	Interest	Total Payment
2024	\$ 7,840	\$ 2,564	\$ 10,404
2025	8,616	1,788	10,404
2026	9,468	936	10,404
	<u>\$ 25,924</u>	<u>\$ 5,288</u>	<u>\$ 31,212</u>

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

NOTE 6. INTERFUND RECEIVABLES AND PAYABLES

The County had the following interfund balances within its various funds at November 30, 2023:

	Interfund	
	Due From	Due To
GOVERNMENTAL FUNDS:		
MAJOR FUNDS:		
General		
Senior Citizens	\$ 1,076	\$ -

BOND COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2023

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

	Interfund	
	Due From	Due To
GOVERNMENTAL FUNDS (CONT'D):		
MAJOR FUNDS (CONT'D):		
General (cont'd)		
Custodial Funds		
County Sheriff	7,347	-
County Highway		
County MFT	-	199,917
County Health		
Hospice	-	550,220
Hospice		
County Health	550,220	-
Total Major Funds	<u>558,643</u>	<u>750,137</u>
NONMAJOR FUNDS:		
County Motor Fuel Tax		
County Highway	199,917	-
Senior Citizens		
General	-	1,076
Total Nonmajor Funds	<u>199,917</u>	<u>1,076</u>
CUSTODIAL FUNDS:		
County Sheriff		
General	-	7,347
Total Custodial Funds	<u>-</u>	<u>7,347</u>
TOTAL GOVERNMENTAL AND CUSTODIAL FUNDS	<u>\$ 758,560</u>	<u>\$ 758,560</u>

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

BOND COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2023

NOTE 7. DEFINED BENEFIT PENSION PLAN

IMRF Plan Description

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

Benefits Provided

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

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

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

BOND COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2023

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

Benefits Provided (cont'd)

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, 2022, the following employees were covered by the benefit terms:

	Regular Plan	SLEP	ECO
Retirees and Beneficiaries Currently Receiving Benefits	116	9	9
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	96	7	1
Active Plan Members	97	13	0
Total	309	29	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 2022 was 4.98 percent for Regular members, 11.8 percent for SLEP members and 14.12 percent for ECO members. For the fiscal year ended November 30, 2023, the County contributed \$193,993 to the Regular plan, \$105,025 to the SLEP plan and \$38,342 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, 2022. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.



BOND COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2023

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

Actuarial Assumptions

The following are the methods and assumptions used to determine total pension liability at December 31, 2022:

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

Other Information:

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

A detailed description of the actuarial assumptions and methods can be found in the December 31, 2022 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, 2023

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, 2022:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Return 12/31/22</u>	<u>Projected Return/Risk Ten Year Geometric</u>
Equities	35.50%	-19.12%	6.50%
International Equities	18.00%	-17.86%	7.60%
Fixed Income	25.50%	-11.83%	4.90%
Real Estate	10.50%	12.83%	6.20%
Alternatives	9.50%	3.99%	
Private Equity		N/A	9.90%
Hedge Funds		N/A	N/A
Commodities		N/A	6.25%
Cash Equivalents	1.00%	3.18%	4.00%

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 4.05 percent, and the resulting single discount rate is 7.25 percent.

BOND COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2023

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, 2021	<u>\$ 19,858,609</u>	<u>\$ 23,903,251</u>	<u>\$ (4,044,642)</u>
Change for the Year:			
Service Cost	389,699	-	389,699
Interest on the Total Pension Liability	1,408,960	-	1,408,960
Differences Between Expected and Actual Experience of the Total Pension Liability	(199,554)	-	(199,554)
Changes of Assumptions	-	-	-
Contributions - Employer	-	222,007	(222,007)
Contributions - Employees	-	208,158	(208,158)
Net Investment Income	-	(3,010,116)	3,010,116
Benefit Payments, Including Refunds of Employee Contributions	(1,239,054)	(1,239,054)	-
Other (Net Transfer)	<u>-</u>	<u>(127,056)</u>	<u>127,056</u>
Net Changes	<u>360,051</u>	<u>(3,946,061)</u>	<u>4,306,112</u>
Balances at December 31, 2022	<u>\$ 20,218,660</u>	<u>\$ 19,957,190</u>	<u>\$ 261,470</u>
SLEP Plan	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability (Asset)
Balances at December 31, 2021	<u>\$ 5,706,939</u>	<u>\$ 6,361,110</u>	<u>\$ (654,171)</u>
Change for the Year:			
Service Cost	125,783	-	125,783
Interest on the Total Pension Liability	411,089	-	411,089
Differences Between Expected and Actual Experience of the Total Pension Liability	45,181	-	45,181
Changes of Assumptions	-	-	-
Contributions - Employer	-	107,381	(107,381)
Contributions - Employees	-	88,012	(88,012)
Net Investment Income	-	(785,056)	785,056

BOND COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2023

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	(199,269)	(199,269)	-
Other (Net Transfer)	-	(49,326)	49,326
Net Changes	382,784	(838,258)	1,221,042
Balances at December 31, 2022	<u>\$ 6,089,723</u>	<u>\$ 5,522,852</u>	<u>\$ 566,871</u>
ECO Plan	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability (Asset)
Balances at December 31, 2021	<u>\$ 5,448,327</u>	<u>\$ 5,785,130</u>	<u>\$ (336,803)</u>
Change for the Year:			
Service Cost	-	-	-
Interest on the Total Pension Liability	381,733	-	381,733
Differences Between Expected and Actual Experience of the Total Pension Liability	(599,813)	-	(599,813)
Changes of Assumptions	-	-	-
Contributions - Employer	-	64,868	(64,868)
Contributions - Employees	-	-	-
Net Investment Income	-	(823,813)	823,813
Benefit Payments, Including Refunds of Employee Contributions	(366,095)	(366,095)	-
Other (Net Transfer)	-	28,813	(28,813)
Net Changes	(584,175)	(1,096,227)	512,052
Balances at December 31, 2022	<u>\$ 4,864,152</u>	<u>\$ 4,688,903</u>	<u>\$ 175,249</u>
Total for All Plans	<u>\$ 31,172,535</u>	<u>\$ 30,168,945</u>	<u>\$ 1,003,590</u>

BOND COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2023

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)	\$ 2,623,321	\$ 261,470	\$ (1,567,961)
SLEP Plan			
Net Pension Liability/(Asset)	\$ 1,432,196	\$ 566,871	\$ (136,397)
ECO Plan			
Net Pension Liability/(Asset)	\$ 532,572	\$ 175,249	\$ (134,302)

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

For the year ended November 30, 2023, the County recognized pension expense/(benefit) of \$(272,446) which consists of \$206,696, \$141,246 and \$(620,388) for the Regular Plan, SLEP and ECO plans, respectively. At November 30, 2023, 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	\$ 153,807	\$ 137,596
Changes in Assumptions	-	12,063

BOND COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2023

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)		
Deferred Amounts to be Recognized in Pension Expense in Future Periods (cont'd)		
Differences Between Projected and Actual Earnings on Pension Plan Investments	<u>3,767,339</u>	<u>2,123,130</u>
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	3,921,146	2,272,789
Pension Contribution Made Subsequent to the Measurement Date	<u>176,788</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	<u>\$ 4,097,934</u>	<u>\$ 2,272,789</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 Changes in Assumptions	\$ 239,651 6,492	\$ 35,156 19,488
Differences Between Projected and Actual Earnings on Pension Plan Investments	<u>995,446</u>	<u>468,425</u>
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	1,241,589	523,069
Pension Contribution Made Subsequent to the Measurement Date	<u>96,036</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	<u>\$ 1,337,625</u>	<u>\$ 523,069</u>

BOND COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2023

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	986,688	601,417
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	986,688	601,417
Pension Contribution Made Subsequent to the Measurement Date	32,937	-
Total Deferred Amounts Related to Pensions	\$ 1,019,625	\$ 601,417
Total for All Plans	\$ 6,455,184	\$ 3,397,275

\$305,761 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, 2023.

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
2023	\$ (48,576)	\$ 91,070	\$ (54,364)
2024	230,179	144,903	58,422
2025	524,920	197,182	134,541
2026	941,834	285,365	246,672
2027	-	-	-
Thereafter	-	-	-
Total	\$ 1,648,357	\$ 718,520	\$ 385,271

BOND COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2023

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

Payables to the Pension Plan

As of November 30, 2023, the County reported a payable of \$-0-, \$-0- and \$-0- for the Regular Plan, SLEP and ECO plans, respectively, for a total of \$-0- outstanding required contributions to IMRF for the month of November 30, 2023.

NOTE 8. OTHER NOTE DISCLOSURES

A. Legal Debt Margin

ASSESSED VALUATION - 2022 Tax Year (Latest Year Available)	<u>\$ 295,555,782</u>
STATUTORY DEBT LIMITATION (5.75% of Assessed Valuation)	\$ 16,994,457
Less Indebtedness Notes Payable	<u>73,445</u>
LEGAL DEBT MARGIN	<u>\$ 16,921,012</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, 2023

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>
County Health	\$ 3,692,171	\$ 3,947,498

NOTE 9. TORT EXPENDITURES

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

Beginning Restricted Fund Balance, November 30, 2022	\$ 1,074,220
Receipts:	
Property Taxes	300,558
Total Available	<u>1,374,778</u>
Expenditures:	
Insurance	301,270
Prisoner Medical	61,351
Total Expenditures	<u>362,621</u>
Ending Restricted Fund Balance, November 30, 2023	<u>\$ 1,012,157</u>

NOTE 10. LEASES

Election Equipment Lease

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

BOND COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2023

NOTE 10. LEASES (CONT'D)

Election Equipment Lease (cont'd)

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

The lease has resulted in a lease liability of \$74,869 as of November 30, 2023. The annual requirements to retire this lease are as follows:

Year Ending			
<u>June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 37,356	\$ 216	\$ 37,572
2025	37,513	59	37,572
	<u>\$ 74,869</u>	<u>\$ 275</u>	<u>\$ 75,144</u>

NOTE 11. DEFICIT FUND BALANCE

The following fund had a deficit fund balance at November 30, 2023:

County Highway	\$ 47,532
----------------	-----------

NOTE 12. CONTINGENCIES

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

As part of the American Rescue Plan grants, the County was awarded and received \$3,190,558 during the prior fiscal years and is to be obligated and spent by December 31, 2026.

BOND COUNTY, ILLINOIS  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (GAAP BASIS) AND ACTUAL  
GENERAL AND MAJOR SPECIAL REVENUE FUNDS  
YEAR ENDED NOVEMBER 30, 2023

	Special Revenue Funds											
	General Fund		Retirement		County Health		County Highway		County Hospice		Savings	
	Original and Final Budget	Actual	Original and Final Budget	Actual	Original and Final Budget	Actual	Original and Final Budget	Actual	Original and Final Budget	Actual	Original and Final Budget	Actual
REVENUES:												
Taxes												
Property	\$ 1,161,600	\$ 1,162,108	\$ 810,000	\$ 811,483	\$ 145,000	\$ 145,274	\$ 242,500	\$ 242,938	\$ -	\$ -	\$ -	\$ -
Intergovernmental Receipts												
State Sales Tax	527,000	617,977	-	-	-	-	-	-	-	-	-	-
State Income Tax	1,275,000	1,396,279	-	-	-	-	-	-	-	-	-	-
Replacement Taxes	402,700	403,055	22,227	22,276	-	-	-	-	-	-	-	-
Illinois Gaming	7,500	9,871	-	-	-	-	-	-	-	-	-	-
Operating Grants	-	-	-	-	1,202,961	2,173,299	-	-	-	-	4,448	10,718
Cannabis Tax	11,681	11,609	-	-	-	-	-	-	-	-	-	-
Grants and Contributions	143,600	536,325	-	-	-	-	-	-	-	-	-	-
Charges for Services	783,300	541,863	-	-	2,198,305	1,176,503	421,500	465,216	509,760	485,368	-	804,219
Rent	3,600	-	-	-	-	-	-	-	-	-	-	-
Interest Income	16,500	210,067	-	-	1,200	10,658	-	-	1,000	6,662	2,100	11,168
Licenses and Permits	49,200	49,182	-	-	-	-	-	-	-	-	-	-
Fines and Fees	-	-	-	-	-	-	-	-	-	-	323,186	222,363
Reimbursements and Refunds	620,661	542,622	-	-	-	-	478,000	477,154	-	-	-	-
Miscellaneous	102,844	-	-	-	8,000	15,138	90,000	10,097	-	-	-	35,786
Total Revenues	5,105,186	5,480,958	832,227	833,759	3,555,466	3,520,872	1,232,000	1,195,405	510,760	492,030	329,734	985,279
												300,558
EXPENDITURES:												
Current												
General Government	3,301,450	1,656,577	855,000	837,523	-	-	-	-	-	-	69,000	88,690
Public Safety	2,390,366	2,391,822	-	-	-	-	-	-	-	-	86,582	43,907
Public Health and Welfare	-	-	-	-	3,692,171	3,947,498	-	-	582,351	561,857	-	868,451
Highways and Streets	-	-	-	-	-	-	751,700	896,585	-	-	-	-
Judicial and Courts	1,270,434	1,115,238	-	-	-	-	-	-	-	-	234,186	120,420
Capital Outlay	-	294,713	-	-	-	-	478,000	127,831	-	-	-	6,176
Debt Service	-	-	-	-	-	-	50,000	13,581	-	-	-	-
Total Expenditures	6,962,250	5,458,350	855,000	837,523	3,692,171	3,947,498	1,279,700	1,037,997	582,351	561,857	389,768	259,193
												810,642
												388,831
Excess (Deficiency) of Revenues Over Expenditures	(1,857,064)	22,608	(22,773)	(3,764)	(136,705)	(426,626)	(47,700)	157,408	(71,591)	(69,827)	(60,034)	(14,944)
												174,637
												(88,831)
OTHER FINANCINGS SOURCES (USES)												
Proceeds From Loan	-	-	-	-	-	-	-	60,228	-	-	-	36,328
												-
Net Change in Fund Balance	\$ (1,857,064)	22,608	\$ (22,773)	(3,764)	\$ (136,705)	(426,626)	\$ (47,700)	217,636	\$ (71,591)	(69,827)	\$ (60,034)	(14,944)
												210,965
												\$ (88,831)
Fund Balance (Deficit), Beginning of Year		2,224,882		1,173,310		544,307		(265,168)		1,389,412		1,115,713

BOND COUNTY, ILLINOIS  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
NOVEMBER 30, 2023

## NOTE 1. EXPENDITURES IN EXCESS OF BUDGET

The following funds had expenditures in excess of budgeted amounts:

	<u>Budget</u>	<u>Actual</u>
County Health	\$ 3,692,171	\$ 3,947,498

## NOTE 2. BUDGET

The County follows these procedures in establishing the budget and the appropriations data reflected in the financial statements for the year ended November 30, 2023:

- 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, 2023

LAST NINE CALENDAR YEARS

Calendar year ending December 31,	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>Total Pension Liability</b>									
Service Cost	\$ 389,699	\$ 362,073	\$ 365,731	\$ 337,682	\$ 311,016	\$ 340,146	\$ 329,180	\$ 304,034	\$ 312,242
Interest on the Total Pension Liability	1,408,960	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	(199,554)	407,799	65,538	334,559	5,033	37,562	43,755	(219,750)	139,475
Difference Between Expected and Actual Experience	-	-	(238,242)	-	464,184	(524,818)	-	-	511,052
Assumption Changes	(1,239,054)	(1,025,672)	(919,834)	(870,325)	(847,299)	(796,207)	(708,748)	(803,623)	(710,876)
Benefit Payments and Refunds	360,051	1,081,486	572,912	1,027,891	1,117,253	226,987	778,939	363,639	1,245,262
<b>Net Change in Total Pension Liability</b>									
	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
<b>Total Pension Liability - Beginning</b>									
	\$ 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
<b>Plan Fiduciary Net Position</b>									
Employer Contributions	\$ 222,007	\$ 294,011	\$ 268,595	\$ 178,871	\$ 258,870	\$ 263,038	\$ 268,895	\$ 270,828	\$ 280,424
Employee Contributions	208,158	196,901	169,282	154,495	149,655	145,768	198,087	193,783	131,450
Pension Plan Net Investment Income	(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	(1,239,054)	(1,025,672)	(919,834)	(870,325)	(847,299)	(796,207)	(708,748)	(803,623)	(710,876)
Other	(127,056)	(45,566)	28,925	121,800	195,138	(203,593)	158,958	(302,405)	68,703
<b>Net Change in Plan Fiduciary Net Position</b>									
	(3,946,061)	2,935,010	2,230,516	2,622,306	(1,217,455)	2,088,308	907,778	(567,742)	631,251
<b>Plan Fiduciary Net Position - Beginning</b>									
	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
<b>Plan Fiduciary Net Position - Ending (b)</b>									
	\$ 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
<b>Net Pension Liability/(Asset) - Ending (a)-(b)</b>									
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	\$ 261,470	\$ (4,044,642)	\$ (2,191,118)	\$ (533,514)	\$ 1,060,901	\$ (1,273,807)	\$ 587,514	\$ 716,353	\$ (215,028)
Covered Valuation Payroll	98.71%	120.37%	111.67%	102.93%	93.82%	107.93%	96.29%	95.24%	101.46%
Net Pension Liability as a Percentage of Covered Valuation Payroll	\$ 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
	6.11%	-101.25%	-58.25%	-15.54%	32.30%	-39.32%	19.52%	23.17%	-7.36%

Notes to Schedule:

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

BOND COUNTY, ILLINOIS  
REQUIRED SUPPLEMENTARY INFORMATION  
MULTIYEAR SCHEDULE OF CHANGES IN NET PENSION  
LIABILITY AND RELATED RATIOS  
ILLINOIS MUNICIPAL RETIREMENT FUND - ECO PLAN  
NOVEMBER 30, 2023

LAST NINE CALENDAR YEARS

Calendar year ending December 31,	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>Total Pension Liability</b>									
Service Cost	\$ -	\$ -	\$ -	\$ -	\$ 56,892	\$ 81,657	\$ 85,557	\$ 75,545	\$ 82,313
Interest on the Total Pension Liability	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	(599,813)	56,324	52,374	47,721	212,584	159,136	(235,947)	46,168	(170,996)
Assumption Changes	-	-	(27,877)	-	132,534	25,585	(10,244)	5,263	59,483
Benefit Payments and Refunds	(366,095)	(376,394)	(369,161)	(359,110)	(322,477)	(211,607)	(195,183)	(190,695)	(180,848)
<b>Net Change in Total Pension Liability</b>	(584,175)	57,146	30,596	59,893	434,535	385,916	(23,069)	250,504	97,495
<b>Total Pension Liability - Beginning</b>	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
<b>Total Pension Liability - Ending (a)</b>	\$ 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
<b>Plan Fiduciary Net Position</b>									
Employer Contributions	\$ 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	(823,813)	923,011	709,989	852,309	(304,575)	718,386	259,804	18,720	215,284
Benefit Payments and Refunds	(366,095)	(376,394)	(369,161)	(359,110)	(322,477)	(211,607)	(195,183)	(190,695)	(180,848)
Other	28,813	12,719	44,277	23,067	102,832	(78,946)	(820)	33,417	6,083
<b>Net Change in Plan Fiduciary Net Position</b>	(1,096,227)	651,219	471,316	517,423	(451,078)	577,390	225,070	47,487	212,740
<b>Plan Fiduciary Net Position - Beginning</b>	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
<b>Plan Fiduciary Net Position - Ending (b)</b>	\$ 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
<b>Net Pension Liability/(Asset) - Ending (a)-(b)</b>	\$ 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	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%	25775.11%	622.92%	87.63%	145.05%	213.33%	169.08%

Notes to Schedule:

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

BOND COUNTY, ILLINOIS  
REQUIRED SUPPLEMENTARY INFORMATION  
MULTIYEAR SCHEDULE OF CHANGES IN NET PENSION  
LIABILITY AND RELATED RATIOS  
ILLINOIS MUNICIPAL RETIREMENT FUND - SLEEP PLAN  
NOVEMBER 30, 2023

LAST NINE CALENDAR YEARS

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

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

BOND COUNTY, ILLINOIS  
REQUIRED SUPPLEMENTARY INFORMATION  
MULTIYEAR SCHEDULE OF CONTRIBUTIONS  
ILLINOIS MUNICIPAL RETIREMENT FUND - REGULAR PLAN  
LAST 10 CALENDAR YEARS  
(SCHEDULE TO BE BUILT PROSPECTIVELY FROM 2014)  
NOVEMBER 30, 2023

<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%

Notes to Schedule:

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



BOND COUNTY, ILLINOIS  
REQUIRED SUPPLEMENTARY INFORMATION  
MULTIYEAR SCHEDULE OF CONTRIBUTIONS  
ILLINOIS MUNICIPAL RETIREMENT FUND - ECO PLAN  
LAST 10 CALENDAR YEARS  
(SCHEDULE TO BE BUILT PROSPECTIVELY FROM 2014)  
NOVEMBER 30, 2023

<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%

Notes to Schedule:

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

BOND COUNTY, ILLINOIS  
REQUIRED SUPPLEMENTARY INFORMATION  
MULTIYEAR SCHEDULE OF CONTRIBUTIONS  
ILLINOIS MUNICIPAL RETIREMENT FUND - SLEP PLAN  
LAST 10 CALENDAR YEARS  
(SCHEDULE TO BE BUILT PROSPECTIVELY FROM 2014)  
NOVEMBER 30, 2023

<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	\$ 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%

Notes to Schedule:

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

BOND COUNTY, ILLINOIS  
REQUIRED SUPPLEMENTARY INFORMATION  
NOTES TO THE SCHEDULE OF CONTRIBUTIONS  
ILLINOIS MUNICIPAL RETIREMENT FUND  
SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS  
USED IN THE CALCULATION OF THE 2021 CONTRIBUTION RATE\*  
NOVEMBER 30, 2023

**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 2022 Contribution Rates:**

<p>Actuarial Cost Method</p> <p>Amortization Method</p> <p>Remaining Amortization Period</p>	<p>Aggregate Entry Age Normal</p> <p>Level Percentage of Payroll, Closed</p> <p>Non-Taxing bodies: 10-year rolling period.</p> <p>Taxing bodies (Regular, SLEP and ECO groups): 21-year closed period</p> <p>Early Retirement Incentive Plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI.</p> <p>SLEP supplemental liabilities attributable to Public Act 94-712 were financed over 16 years for most employers (five employers were financed over 17 years; one employer was financed over 18 years; two employers were financed over 19 years; one employer was financed over 20 years; three employers were financed over 25 years; four employers were financed over 26 years and one employer was financed over 27 years).</p>
<p>Asset Valuation Method</p> <p>Wage Growth</p> <p>Price Inflation</p> <p>Salary Increases</p> <p>Investment Rate of Return</p>	<p>5-Year smoothed market; 20% corridor</p> <p>2.75%</p> <p>2.25%</p> <p>2.85% to 13.75% including inflation</p> <p>7.25%</p>
<p>Retirement Age</p>	<p>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.</p>
<p>Mortality</p>	<p>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.</p>

**Other Information:**

Notes There were no benefit changes during the year.

\* Based on Valuation Assumptions used in the December 31, 2020 actuarial valuation.

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

YEAR ENDED NOVEMBER 30, 2023

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

	General Fund		
	Final Budget	2023 Actual	2022 Actual
REVENUES:			
Taxes			
Property	\$ 1,161,600	\$ 1,162,108	\$ 1,109,833
Intergovernmental Receipts			
State Sales Tax	527,000	617,977	574,065
State Income Tax	1,275,000	1,396,279	1,423,902
Replacement Taxes	402,700	403,055	498,068
Illinois Gaming	7,500	9,871	7,254
Cannabis Tax	11,681	11,609	11,459
Grants and Contributions			
County Clerk	15,000	14,348	18,733
Circuit Clerk	-	168	546
State's Attorney	30,000	107,464	34,876
American Rescue Plan Grant	50,000	405,660	486,911
Courthouse Technology Grant	-	-	120,076
County Sheriff	48,600	8,685	41,131
Charges for Services			
County Collector	17,500	58,553	57,166
County Clerk	170,000	108,764	145,937
Circuit Clerk	517,800	295,420	619,898
County Sheriff	25,000	37,312	29,578
Animal Control	33,000	37,221	38,875
Judiciary and Court	20,000	4,593	3,585
Rent	3,600	-	3,600
Interest Income	16,500	210,067	30,496
Licenses and Permits			
Liquor License	3,000	3,600	3,600
Building Permits	39,200	31,405	32,762
Zoning Fees	7,000	14,177	11,084
Reimbursements and Refunds			
Salaries	565,661	470,153	310,959
Health Insurance	45,000	31,427	41,860
Attorney Fees	10,000	18,750	41,679
Miscellaneous	102,844	22,292	1,979
Total Revenues	<u>5,105,186</u>	<u>5,480,958</u>	<u>5,699,912</u>

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

YEAR ENDED NOVEMBER 30, 2023

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

	General Fund		
	Final Budget	2023 Actual	2022 Actual
EXPENDITURES:			
Current			
General and Administrative			
General Government			
Health Insurance	750,000	723,870	629,498
Contractual Services	50,000	42,814	52,456
Regional Superintendent Salary	22,233	22,233	23,013
Audit	27,000	28,100	26,900
IT Expenses	29,200	26,675	-
Miscellaneous	13,800	4,684	3,142
Grants to Other Governments	1,787,998	198,447	202,483
Supervisor of Assessment			
Salaries	91,898	87,015	107,113
Office Expenses	10,950	7,035	3,928
Miscellaneous	400	543	1,453
Building and Zoning			
Salaries	33,550	31,828	30,211
Office Expenses	22,860	20,669	1,621
Miscellaneous	400	9,462	2,497
County Clerk			
Salaries	173,781	169,966	164,641
Office Expenses	1,500	3,302	3,134
Election Judges	45,000	45,545	41,084
Election Supplies	96,000	89,213	107,595
Miscellaneous	2,400	-	-
County Treasurer			
Salaries	97,239	98,497	101,045
Office Expenses	5,150	4,918	4,704
Miscellaneous	200	-	188
County Board			
Salaries	35,025	35,025	35,025
Office Expenses	850	2,720	95
Miscellaneous	4,016	4,016	-
Total General and Administrative	3,301,450	1,656,577	1,541,826
Public Safety			
Emergency Disaster Services			
Salaries	3,000	3,000	3,000
Grant Expense	4,000	-	-

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

YEAR ENDED NOVEMBER 30, 2023

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

	General Fund		
	Final Budget	2023 Actual	2022 Actual
EXPENDITURES (CONT'D):			
Current (cont'd)			
Public Safety (cont'd)			
Emergency Disaster Services (cont'd)			
Miscellaneous	415	4,279	4,024
County Sheriff			
Salaries	1,615,650	1,662,275	1,523,872
Office Expense	9,200	7,873	8,333
Maintenance	23,500	23,734	54,414
Rental	4,500	4,870	6,331
Prisoner Expenses	88,000	95,179	82,202
Gasoline/Oil	50,000	51,031	64,067
Uniforms/Clothing	17,000	12,091	11,763
Juvenile Detention	30,000	30,375	24,875
Small Equipment	16,725	42,999	26,398
Miscellaneous	29,762	18,033	7,516
Capital Outlay	30,000	294,713	76,125
County Coroner			
Salaries	20,300	20,430	18,919
Professional Services	26,620	7,875	26,089
Miscellaneous	1,700	1,268	1,487
Court Security			
Salaries	89,000	87,262	81,387
Probation			
Salaries	253,294	251,977	232,425
Office Expense	30,200	21,849	9,166
Training	8,500	6,783	5,777
Animal Control			
Salaries	33,500	31,970	29,573
Miscellaneous	5,500	6,669	4,023
Total Public Safety	2,390,366	2,686,535	2,301,766
Judiciary and Court			
Circuit Clerk			
Salaries	232,846	227,762	227,627
Office Expenses	45,200	36,176	17,922
Audit	8,000	7,900	6,900

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

YEAR ENDED NOVEMBER 30, 2023

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

	General Fund		
	Final Budget	2023 Actual	2022 Actual
EXPENDITURES (CONT'D):			
Current (cont'd)			
Judiciary and Court (cont'd)			
State's Attorney			
Salaries	521,938	417,086	277,473
Office Expenses	22,341	52,542	45,280
Outside Contracts	15,492	15,313	12,004
Miscellaneous	10,417	12,557	7,459
Court Operations			
Juror Expenses	4,200	3,362	1,590
Office Expenses	1,500	1,304	279
Legal Services	127,000	136,348	245,075
Dues and Subscriptions	12,000	15,680	12,514
Courthouse and Jail			
Repairs and Maintenance	76,000	66,281	49,570
Utilities	96,000	86,781	88,939
Outside Contracts	7,500	12,072	12,283
Rent Expense	90,000	24,074	115,116
Capital Outlay	-	-	120,076
Total Judiciary and Court	1,270,434	1,115,238	1,240,107
Total Expenditures	6,962,250	5,458,350	5,083,699
Excess (Deficiency) of Revenues Over Expenditures	(1,857,064)	22,608	616,213
OTHER FINANCING SOURCES (USES)			
Transfer (Out)	-	-	(100,000)
Net Change in Fund Balance	\$ (1,857,064)	22,608	516,213
Fund Balance, Beginning of Year		2,224,882	1,708,669
FUND BALANCE, END OF YEAR		\$ 2,247,490	\$ 2,224,882

BOND COUNTY, ILLINOIS  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
NOVEMBER 30, 2023  
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2022)

	Special Revenue Funds														
	Mental														
	Unemployment Compensation	County Aid to Bridges	County Motor Fuel Tax	Engineering Revolving	Highway Matching	Deficiency Fund (FAYCO)	Special Service District	Extension Service	Public Building Commission	911 Emergency System	Solid Waste	Noxious Weed Control	Senior Citizen	2023 Totals	2022 Totals
ASSETS:															
Cash and Cash Equivalents	\$ 319,768	\$ 519,280	\$ 921,437	\$ 36,910	\$ 241,170	\$ -	\$ 139,136	\$ -	\$ 346,324	\$ 489,452	\$ 16,877	\$ 1,762	\$ -	\$ 3,032,116	\$ 3,228,447
Receivables															
Property Taxes	33,148	231,419	-	-	231,419	208,994	194,321	163,813	69,400	-	-	-	116,907	1,249,421	675,754
Other Governmental Entities	-	-	38,939	-	-	-	-	-	-	-	-	-	222,112	261,051	393,428
Due From Other Funds	-	-	199,917	-	-	-	-	-	-	-	-	-	-	199,917	255,608
TOTAL ASSETS	\$ 352,916	\$ 750,699	\$ 1,160,293	\$ 36,910	\$ 472,589	\$ 208,994	\$ 333,457	\$ 163,813	\$ 415,724	\$ 489,452	\$ 16,877	\$ 1,762	\$ 339,019	\$ 4,742,505	\$ 4,553,237
LIABILITIES:															
Accounts Payable	\$ -	\$ -	\$ 61,056	\$ 174	\$ 3,176	\$ 84,894	\$ -	\$ 71,313	\$ -	\$ 3,509	\$ -	\$ -	\$ 270,543	\$ 494,665	\$ 228,401
Accrued Wages	-	-	-	-	-	-	-	-	-	2,124	-	-	-	2,124	1,600
Due to Other Funds	-	-	-	-	-	-	-	-	-	-	-	-	1,076	1,076	17,044
Unearned Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	86,261
Total Liabilities	-	-	61,056	174	3,176	84,894	-	71,313	-	5,633	-	-	271,619	497,865	333,306
DEFERRED INFLOWS OF RESOURCES:															
Unavailable Property Taxes	10,000	137,936	-	-	137,936	124,100	110,000	92,500	-	-	-	-	67,400	679,872	649,320
FUND BALANCE:															
Restricted	342,916	612,763	1,099,237	-	331,477	-	223,457	-	415,724	483,819	-	-	-	3,509,393	3,505,844
Committed	-	-	-	-	-	-	-	-	-	-	16,877	1,762	-	18,639	18,639
Assigned	-	-	-	36,736	-	-	-	-	-	-	-	-	-	36,736	46,128
Total Fund Balance	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
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	\$ 352,916	\$ 750,699	\$ 1,160,293	\$ 36,910	\$ 472,589	\$ 208,994	\$ 333,457	\$ 163,813	\$ 415,724	\$ 489,452	\$ 16,877	\$ 1,762	\$ 339,019	\$ 4,742,505	\$ 4,553,237



BOND COUNTY, ILLINOIS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
NONMAJOR GOVERNMENTAL FUNDS  
YEAR ENDED NOVEMBER 30, 2023

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

	Special Revenue Funds														
	Mental														
	Unemployment Compensation	County Aid to Bridges	County Motor Fuel Tax	Engineering Revolving	Highway Matching	Deficiency Fund (FAYCO)	Special Service District	Extension Service	Public Building Commission	911 Emergency System	Solid Waste	Noxious Weed Control	Senior Citizens	2023 Totals	2022 Totals
REVENUES:															
Property Taxes	\$ 30,082	\$ 121,485	\$ -	\$ -	\$ 121,485	\$ 110,323	\$ 110,242	\$ 92,673	\$ 90,187	\$ -	\$ -	\$ -	\$ 64,343	\$ 740,820	\$ 726,278
Motor Fuel Taxes	-	-	409,904	-	-	-	-	-	-	-	-	-	-	409,904	787,137
Operating Grants	-	-	-	-	-	-	-	-	-	-	-	-	745,771	745,771	670,413
Interest	-	246	32,296	-	664	-	-	-	2,665	7,528	-	-	-	43,399	6,955
Charges for Services	-	-	-	-	-	-	-	-	-	261,674	-	-	-	261,674	266,368
Total Revenues	30,082	121,731	442,200	-	122,149	110,323	110,242	92,673	92,852	269,202	-	-	810,114	2,201,568	2,457,151
EXPENDITURES:															
Current															
General Government	12,647	-	-	-	-	110,323	-	92,673	-	-	-	-	-	215,643	193,446
Public Safety	-	-	-	-	-	-	60,088	-	-	226,576	-	-	810,114	1,096,778	814,161
Judicial and Courts	-	-	-	-	-	-	-	-	45,790	-	-	-	-	45,790	5,445
Highways and Streets	-	47,594	631,165	9,392	29,070	-	-	-	-	-	-	-	-	717,221	500,451
Capital Outlay	-	-	-	-	-	-	-	-	86,492	45,487	-	-	-	131,979	372,430
Total Expenditures	12,647	47,594	631,165	9,392	29,070	110,323	60,088	92,673	132,282	272,063	-	-	810,114	2,207,411	1,885,933
Excess (Deficiency) of Revenues Over Expenditures	17,435	74,137	(188,965)	(9,392)	93,079	-	50,154	-	(39,430)	(2,861)	-	-	-	(5,843)	571,218
OTHER FINANCING SOURCES:															
Transfer From Other Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100,000
Net Change in Fund Balance	17,435	74,137	(188,965)	(9,392)	93,079	-	50,154	-	(39,430)	(2,861)	-	-	-	(5,843)	671,218
Fund Balance, Beginning of Year	325,481	538,626	1,288,202	46,128	238,398	-	173,303	-	455,154	486,680	16,877	1,762	-	3,570,611	2,899,393
FUND BALANCE, END 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

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, 2023  
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2022)

	<u>Final Budget</u>	<u>2023 Actual</u>	<u>2022 Actual</u>
REVENUES:			
Property Taxes	\$ 30,000	\$ 30,082	\$ 30,040
EXPENDITURES:			
Current			
Unemployment Insurance	<u>30,000</u>	<u>12,647</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ -</u>	17,435	30,040
Fund Balance, Beginning of Year		<u>325,481</u>	<u>295,441</u>
FUND BALANCE, END OF YEAR		<u>\$ 342,916</u>	<u>\$ 325,481</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, 2023  
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2022)

	Final Budget	2023 Actual	2022 Actual
REVENUES:			
Property Taxes	\$ 121,250	\$ 121,485	\$ 119,142
Interest Income	-	246	329
Charges for Services	20,000	-	-
Total Revenues	<u>141,250</u>	<u>121,731</u>	<u>119,471</u>
EXPENDITURES:			
Current			
Highways and Streets			
Repairs and Maintenance	20,000	-	-
Labor and Rental	35,000	-	-
Engineering	1,000	-	-
Rentals	1,000	-	-
Supplies	100,500	47,594	47,664
Bridge Construction	15,000	-	-
Total Expenditures	<u>172,500</u>	<u>47,594</u>	<u>47,664</u>
Net Change in Fund Balance	<u>\$ (31,250)</u>	74,137	71,807
Fund Balance, Beginning of Year		538,626	466,819
FUND BALANCE, END OF YEAR		<u>\$ 612,763</u>	<u>\$ 538,626</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, 2023  
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2022)

	Final Budget	2023 Actual	2022 Actual
REVENUES:			
Motor Fuel Tax	\$ 500,000	\$ 409,904	\$ 787,137
Interest Income	-	32,296	4,173
Reimbursement and Refunds	50,750	-	-
Total Revenues	<u>550,750</u>	<u>442,200</u>	<u>791,310</u>
EXPENDITURES:			
Current			
Highways and Streets			
Salaries	101,500	-	-
County Labor and Rental	300,000	280,447	213,098
Supplies	487,000	350,718	229,260
Total Expenditures	<u>888,500</u>	<u>631,165</u>	<u>442,358</u>
Net Change in Fund Balance	<u>\$ (337,750)</u>	(188,965)	348,952
Fund Balance, Beginning of Year		<u>1,288,202</u>	<u>939,250</u>
FUND BALANCE, END OF YEAR		<u>\$ 1,099,237</u>	<u>\$ 1,288,202</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, 2023

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

	Final Budget	2023 Actual	2022 Actual
REVENUES:			
Charges for Services	\$ 35,000	\$ -	\$ -
Matching Funds	10,000	-	-
State Grants	10,000	-	-
Total Revenues	<u>55,000</u>	<u>-</u>	<u>-</u>
EXPENDITURES:			
Current			
Highways and Streets			
Salaries and Benefits	20,000	-	-
Engineering	1,500	391	662
Supplies	7,000	4,829	5,043
Small Equipment	6,000	4,172	-
Capital Outlay	35,000	-	-
Total Expenditures	<u>69,500</u>	<u>9,392</u>	<u>5,705</u>
Net Change in Fund Balance	<u>\$ (14,500)</u>	(9,392)	(5,705)
Fund Balance, Beginning of Year		<u>46,128</u>	<u>51,833</u>
FUND BALANCE, END OF YEAR		<u>\$ 36,736</u>	<u>\$ 46,128</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, 2023  
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2022)

	Final Budget	2023 Actual	2022 Actual
REVENUES:			
Property Taxes	\$ 119,000	\$ 121,485	\$ 119,142
Operating Grant	25,000	-	-
Interest Income	-	664	667
Total Revenues	<u>144,000</u>	<u>122,149</u>	<u>119,809</u>
EXPENDITURES:			
Current			
Highways and Streets			
Engineering Services	<u>264,000</u>	<u>29,070</u>	<u>4,724</u>
Net Change in Fund Balance	<u>\$ (120,000)</u>	93,079	115,085
Fund Balance, Beginning of Year		<u>238,398</u>	<u>123,313</u>
FUND BALANCE, END OF YEAR		<u>\$ 331,477</u>	<u>\$ 238,398</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, 2023  
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2022)

	<u>Final Budget</u>	<u>2023 Actual</u>	<u>2022 Actual</u>
REVENUES:			
Property Taxes	\$ 110,120	\$ 110,323	\$ 104,342
EXPENDITURES:			
Current			
General Government			
Operating Subsidy	<u>110,120</u>	<u>110,323</u>	<u>104,342</u>
Net Change in Fund Balance	<u><u>\$ -</u></u>	-	-
Fund Balance, Beginning of Year		<u>-</u>	<u>-</u>
FUND BALANCE, END OF YEAR		<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

BOND COUNTY, ILLINOIS  
STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (GAAP BASIS) AND ACTUAL  
NONMAJOR SPECIAL REVENUE FUND - SPECIAL SERVICE DISTRICT  
YEAR ENDED NOVEMBER 30, 2023  
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2022)

	<u>Final Budget</u>	<u>2023 Actual</u>	<u>2022 Actual</u>
REVENUES:			
Property Taxes	<u>\$ 110,000</u>	<u>\$ 110,242</u>	<u>\$ 110,086</u>
EXPENDITURES:			
Current			
Public Safety			
Insurance and Maintenance	30,000	38,674	48,476
Small Equipment	30,000	21,414	6,547
Miscellaneous	3,000	-	3,000
Capital Outlay	30,000	-	94,735
Total Expenditures	<u>93,000</u>	<u>60,088</u>	<u>152,758</u>
Net Change in Fund Balance	<u><u>\$ 17,000</u></u>	50,154	(42,672)
Fund Balance, Beginning of Year		<u>173,303</u>	<u>215,975</u>
FUND BALANCE, END OF YEAR		<u><u>\$ 223,457</u></u>	<u><u>\$ 173,303</u></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, 2023  
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2022)

	<u>Final Budget</u>	<u>2023 Actual</u>	<u>2022 Actual</u>
REVENUES:			
Property Taxes	\$ 92,500	\$ 92,673	\$ 89,104
EXPENDITURES:			
Current			
General Government			
Operating Subsidy	<u>92,500</u>	<u>92,673</u>	<u>89,104</u>
Net Change in Fund Balance	<u><u>\$ -</u></u>	-	-
Fund Balance, Beginning of Year		<u>-</u>	<u>-</u>
FUND BALANCE, END OF YEAR		<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

BOND COUNTY, ILLINOIS  
STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (GAAP BASIS) AND ACTUAL  
NONMAJOR SPECIAL REVENUE FUND - PUBLIC BUILDING COMMISSION  
YEAR ENDED NOVEMBER 30, 2023  
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2022)

	<u>Final Budget</u>	<u>2023 Actual</u>	<u>2022 Actual</u>
REVENUES:			
Rental Income	\$ 90,000	\$ 90,187	\$ 90,120
Grant Revenue	-	-	21,082
Interest Income	-	2,665	1,095
Total Revenues	<u>90,000</u>	<u>92,852</u>	<u>112,297</u>
EXPENDITURES:			
Current			
Judicial and Courts			
Repairs and Maintenance	90,000	45,790	5,445
Capital Outlay	-	86,492	63,989
Total Expenditures	<u>90,000</u>	<u>132,282</u>	<u>69,434</u>
Excess (Deficiency) of Revenues Over Expenditures	-	(39,430)	42,863
OTHER FINANCING SOURCES:			
Transfer In	<u>-</u>	<u>-</u>	<u>100,000</u>
Net Change in Fund Balance	<u>\$ -</u>	(39,430)	142,863
Fund Balance, Beginning of Year		<u>455,154</u>	<u>312,291</u>
FUND BALANCE, END OF YEAR		<u>\$ 415,724</u>	<u>\$ 455,154</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, 2023

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

	<u>Final Budget</u>	<u>2023 Actual</u>	<u>2022 Actual</u>
REVENUES:			
Charges for Service	\$ 265,000	\$ 261,674	\$ 266,368
Grants	50,000	-	138,822
Interest Income	500	7,528	683
Total Revenues	<u>315,500</u>	<u>269,202</u>	<u>405,873</u>
EXPENDITURES:			
Current			
Public Safety			
Salaries and Benefits	77,000	74,327	63,332
Office Supplies	15,100	10,964	10,631
Travel	4,000	3,505	2,628
Audit	2,000	-	-
Training	35,000	22,450	17,850
Publicity	5,000	4,392	4,654
Wireless Expense	1,000	997	830
Radios	25,000	29,875	20,057
Rent	3,600	-	3,600
Repairs and Maintenance	115,000	80,066	57,039
Dakota Grant Expenses	30,000	-	670
Capital Outlay	25,000	45,487	213,706
Total Expenditures	<u>337,700</u>	<u>272,063</u>	<u>394,997</u>
Net Change in Fund Balance	<u>\$ (22,200)</u>	(2,861)	10,876
Fund Balance, Beginning of Year		<u>486,680</u>	<u>475,804</u>
FUND BALANCE, END OF YEAR		<u>\$ 483,819</u>	<u>\$ 486,680</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, 2023  
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2022)

	<u>Final Budget</u>	<u>2023 Actual</u>	<u>2022 Actual</u>
REVENUES:			
Charges for Services	\$       -	\$       -	\$       8
EXPENDITURES:			
Current			
Solid Waste			
Professional Fees	-	-	36
Net Change in Fund Balance	<u>\$       -</u>	-	(28)
Fund Balance, Beginning of Year		<u>16,877</u>	<u>16,905</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, 2023  
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR YEAR ENDED NOVEMBER 30, 2022)

	<u>Final Budget</u>	<u>2023 Actual</u>	<u>2022 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, 2023

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

	Final Budget	2023 Actual	2022 Actual
REVENUES:			
Property Taxes	\$ 64,200	\$ 64,343	\$ 64,302
Operating Grants	873,618	745,771	510,509
Total Revenues	<u>937,818</u>	<u>810,114</u>	<u>574,811</u>
EXPENDITURES:			
Current			
Public Safety			
Salaries and Benefits	38,001	3,230	39,562
Operating Subsidy	703,545	806,884	535,249
Total Expenditures	<u>741,546</u>	<u>810,114</u>	<u>574,811</u>
Net Change in Fund Balance	<u>\$ 196,272</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, 2023

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

	Township Motor Fuel Tax	Township Local Bridges	Circuit Clerk	County Collector	Unknown Heirs	County Clerk	County Sheriff	State's Attorney Restitution	Jail Commissary	2023 Total Fiduciary Funds	2022 Total Fiduciary Funds
ASSETS:											
Cash and Cash Equivalents	\$ 1,558,355	\$ 128,451	\$ 800,303	\$ 9,753,456	\$ -	\$ 213,742	\$ 7,347	\$ 3,223	\$ 45,319	\$ 12,510,196	\$ 3,249,244
Receivables											
Other Governmental Entities	110,545	-	-	-	-	-	-	-	-	110,545	91,780
TOTAL ASSETS	\$ 1,668,900	\$ 128,451	\$ 800,303	\$ 9,753,456	\$ -	\$ 213,742	\$ 7,347	\$ 3,223	\$ 45,319	\$ 12,620,741	\$ 3,341,024
LIABILITIES:											
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,457
Property Tax Payable	-	-	-	9,763,988	-	-	-	-	-	9,763,988	328,716
Due to Other Funds	-	-	-	-	-	-	7,347	-	-	7,347	7,286
Bonds Outstanding	-	-	599,894	-	-	-	-	-	1,783	601,677	233,693
TOTAL LIABILITIES	-	-	599,894	9,763,988	-	-	7,347	-	1,783	10,373,012	581,152
NET POSITION (DEFICIT)	\$ 1,668,900	\$ 128,451	\$ 200,409	\$ (10,532)	\$ -	\$ 213,742	\$ -	\$ 3,223	\$ 43,536	\$ 2,247,729	\$ 2,759,872

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

YEAR ENDED NOVEMBER 30, 2023

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

	Township Motor Fuel Tax	Township Local Bridges	Circuit Clerk	County Collector	Unknown Heirs	County Clerk	County Sheriff	State's Attorney Restitution	Jail Commissary	2023 Total Fiduciary Funds	2022 Total Fiduciary Funds
ADDITIONS:											
Property Taxes	\$ -	\$ -	\$ -	\$ 17,287,994	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,287,994	\$ 31,537,306
Fines and Fees	1,283,071	108,718	646,452	-	-	535,903	25,986	-	413,334	3,013,464	4,057,975
Interest Income	52,738	-	-	30	-	-	-	-	-	52,768	8,951
Restitution	-	-	29,638	-	-	-	-	9,585	-	39,223	52,302
Total Revenues	1,335,809	108,718	676,090	17,288,024	-	535,903	25,986	9,585	413,334	20,393,449	35,656,534
DEDUCTIONS:											
Payments of Property Taxes to Other Governments	-	-	-	17,340,864	-	-	-	-	-	17,340,864	31,494,998
Payments on Behalf of Other Governments	1,976,022	15,840	580,584	-	-	506,651	25,986	-	-	3,105,083	3,580,310
Restitution	-	-	29,638	-	-	-	-	9,573	-	39,211	1,785
Jail Expenses	-	-	-	-	-	-	-	-	420,434	420,434	389,780
Total Expenses	1,976,022	15,840	610,222	17,340,864	-	506,651	25,986	9,573	420,434	20,905,592	35,466,873
Change in Net Position	(640,213)	92,878	65,868	(52,840)	-	29,252	-	12	(7,100)	(512,143)	189,661
Net Position, Beginning of Year	2,309,113	35,573	134,541	42,308	-	184,490	-	3,211	50,636	2,759,872	2,570,211
Net Position (Deficit), End of Year	\$ 1,668,900	\$ 128,451	\$ 200,409	\$ (10,532)	\$ -	\$ 213,742	\$ -	\$ 3,223	\$ 43,536	\$ 2,247,729	\$ 2,759,872



BOND COUNTY, ILLINOIS  
 SCHEDULE OF GOVERNMENTAL CAPITAL ASSETS  
 BY FUNCTION/ACTIVITY  
 AS OF NOVEMBER 30, 2023

FUNCTION/ACTIVITY:	Total	Land	Buildings and Improvements	Equipment and Vehicles	Right-To-Use Leased Equipment	Infrastructure
General Administration						
General Government	\$ 2,133,927	\$ 71,818	\$ 1,479,608	\$ 396,431	\$ 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	1,357,276	44,832	292,111	950,333	-	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	1,226,208	-	1,226,208	-	-	-
GOVERNMENTAL CAPITAL ASSETS	<u>\$ 12,429,885</u>	<u>\$ 448,421</u>	<u>\$ 8,134,686</u>	<u>\$ 3,570,708</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, 2023

FUNCTION/ACTIVITY:	Governmental Capital Assets December 1, 2022	Additions	Deletions	Governmental Capital Assets November 30, 2023
General Administration				
General Government	\$ 1,910,914	\$ 300,889	\$ 77,876	\$ 2,133,927
Savings	752,623	-	-	752,623
Senior Citizens	1,349,221	-	-	1,349,221
Public Safety				
Special Service District	687,813	-	-	687,813
911	528,842	45,487	21,083	553,246
Highways and Streets				
County Highway	1,554,925	127,831	325,480	1,357,276
Highway Matching	91,850	-	-	91,850
Public Health and Welfare				
County Health	3,193,829	36,328	-	3,230,157
Hospice	1,047,564	-	-	1,047,564
Judiciary and Court				
Public Building Commission	1,139,716	86,492	-	1,226,208
GOVERNMENTAL CAPITAL ASSETS	<u>\$ 12,257,297</u>	<u>\$ 597,027</u>	<u>\$ 424,439</u>	<u>\$ 12,429,885</u>

TABLE "1"

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

	<u>2022</u>		<u>2021</u>	
ASSESSED VALUATIONS	<u>\$295,555,782</u>		<u>\$275,299,453</u>	
	<u>Rate</u>	<u>Extension</u>	<u>Rate</u>	<u>Extension</u>
TAX RATES AND EXTENSIONS:				
General	0.36203	\$ 1,070,001	0.37000	\$ 1,018,608
County Highway	0.08205	242,504	0.08646	238,024
Aid to Township Bridges	0.04103	121,267	0.04323	119,012
Matching	0.04103	121,267	0.04323	119,012
Municipal Retirement	0.13128	388,006	0.14530	400,010
Community/Public Health	0.09813	290,029	0.10534	290,001
Tort/Liability and General Insurance	0.10151	300,019	0.10898	300,021
Unemployment Compensation	0.14279	30,028	0.01090	30,008
Mental Deficiency (FAYCO)	0.03726	110,124	0.03786	104,228
Social Security	0.01016	422,024	0.14893	410,003
Special Service District	0.04823	110,019	0.05124	110,019
Extension Service	0.03130	92,509	0.03233	89,004
Senior Citizens	0.02173	64,224	0.02333	64,227
Public Building Commission	0.03046	90,026	0.03270	90,023
	<u>1.17899</u>	<u>\$ 3,452,047</u>	<u>1.23983</u>	<u>\$ 3,382,200</u>
COLLECTIONS	<u>\$ 3,450,532</u>		<u>\$ 3,377,742</u>	
Percent Collected	<u>99.96%</u>		<u>99.87%</u>	
Special Service District Assessed Valuation Not Included Above	<u>\$ 228,113,034</u>		<u>\$ 214,714,037</u>	

BOND COUNTY, ILLINOIS  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR YEAR ENDING NOVEMBER 30, 2023

Assistance Listing Number	Program Name	Pass-Through Entity	Contract #	Program Period	Program Award of Amount	Disbursements to Subrecipients	Expenditures
<b><u>U.S. Department of Agriculture</u></b>							
10.557	Women, Infants, and Children (WIC)	Illinois Department of Human Services	FCSCQ00689	7/1/23 - 6/30/24	\$ 93,916	\$ -	\$ 43,523
10.557	Women, Infants, and Children (WIC)	Illinois Department of Human Services	FCSBQ00689	7/1/22 - 6/30/23	101,480	-	53,073
10.557	Women, Infants, and Children Breastfeeding Peer Counseling	Illinois Department of Human Services	FCSCQ01199	7/1/23 - 6/30/24	14,840	-	6,119
10.557	Women, Infants, and Children Breastfeeding Peer Counseling	Illinois Department of Human Services	FCSBQ01199	7/1/22 - 6/30/23	14,840	-	3,340
	Subtotal for 10.557						<u>106,055</u>
							<u>\$ 106,055</u>
<b>Total U.S. Department of Agriculture</b>							
<b><u>U.S. Department of Health &amp; Human Services</u></b>							
93.069	Public Health Emergency Preparedness Grant	Illinois Department of Public Health	47180002L	7/1/23 - 6/30/24	43,377	-	\$ 12,817
93.069	Public Health Emergency Preparedness Grant	Illinois Department of Public Health	37180002K	7/1/22 - 6/30/23	43,320	-	23,156
93.069	Public Health Emergency Preparedness Grant	Illinois Department of Public Health	47580001L	7/1/23 - 6/30/24	59,663	-	20,920
93.069	Public Health Emergency Preparedness Grant	Illinois Department of Public Health	37580001K	7/1/22 - 6/30/23	77,355	-	46,294
	Subtotal for 93.069						<u>103,187</u>
93.217	Maternal and Child Health Programs	Illinois Department of Public Health	361800032K	7/1/22 - 6/30/23	14,185	-	3,954
93.217	Maternal and Child Health Programs	Illinois Department of Public Health	461800038L	7/1/23 - 6/30/24	12,000	-	12,000
	Subtotal for 93.217						<u>15,954</u>
93.268	Immunization Cooperative Agreement	Illinois Department of Public Health	15080602I	12/1/20 - 12/31/22	208,200	-	1,132
93.268	Vaccines for Children (NON CASH)	Illinois Department of Public Health	1017	12/1/22 - 11/30/23	113,864	-	113,864
93.268	COVID 19 Immunization Cooperative Agreement	Illinois Department of Public Health	38180802K	1/1/21 - 6/30/24	100,000	-	97,983
	Subtotal for 93.268						<u>212,979</u>
93.323	COVID-19 - Response Grant	Illinois Department of Public Health	28180501J	1/1/22 - 7/31/24	125,000	-	23,786
93.354	COVID-19 Public Health Emergency Response	Illinois Department of Public Health	27680002J	7/1/21 - 6/30/23	51,346	-	51,346
93.958	Block Grants for Community Mental Health Services	Illinois Department of Human Services	45CBB04216	7/1/22 - 6/30/23	42,444	-	42,444
93.958	Block Grants for Community Mental Health Services	Illinois Department of Human Services	45CCB04216	7/1/23 - 6/30/24	29,770	-	29,770
	Subtotal for 93.958						<u>72,214</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, 2023

Assistance Listing Number	Program Name	Pass-Through Entity	Contract #	Program Period	Program Award of Amount	Disbursements to Subrecipients	Expenditures
<b>U.S. Department of Health &amp; Human Services (cont'd)</b>							
93.959	Block Grants for Prevention and Treatment of Substance Abuse	Illinois Department of Human Services	43CAC03071	7/1/22 - 6/30/23	45,801	-	10,468
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	-	23,357
93.959	Block Grants for Prevention and Treatment of Substance Abuse	Illinois Department of Human Services	45CBB04216	7/1/22 - 6/30/23	34,344	-	25,662
	Subtotal for 93.959						<u>59,487</u>
93.667	Social Services Block Grant - High Infant Mortality Risk	Illinois Department of Human Services	FCSCU05987	7/1/23 - 6/30/24	33,331	-	24,998
93.967	Strengthen Public Health Workforce	Illinois Department of Public Health	48080403L	7/1/23 - 11/30/27	350,000	-	13,740
93.977	(M) Workforce Development Support	Illinois Department of Public Health	38180006K	7/1/22 - 12/31/25	250,000	-	112,810
93.008	Medical Reserve Corps	National Association of County and City Health Officials	MRC RISE 22-2308	12/1/22 - 9/15/23	67,500	-	67,500
93.008	Medical Reserve Corps	National Association of County and City Health Officials	MRC 24-2308	12/1/22 - 11/30/23	10,000	-	10,000
	Subtotal for 93.008						<u>77,500</u>
<b>Total U.S. Department of Health &amp; Human Services</b>							<u>\$ 768,001</u>
<b>U.S. Department of the Treasury</b>							
21.027	(M) Coronavirus State and Local Fiscal Recovery Funds		BOCORRSA	12/1/20 - 11/30/22	3,190,558	-	\$ 386,160
21.027	(M) Coronavirus State and Local Fiscal Recovery Funds	Illinois Department of Human Services	FCBSBS00673	7/1/22 - 6/30/23	250,488	-	134,712
21.027	(M) Coronavirus State and Local Fiscal Recovery Funds	Illinois Department of Human Services	FCSCS00673	7/1/23 - 6/30/24	281,267	-	88,153
	Subtotal for 21.027						<u>609,025</u>
21.016	Equitable Sharing		37-6000405	12/1/21 - 11/30/22	10,933	-	2,319
21.032	Local Assistance and Tribal Consistency Fund		37-6000405	12/1/22 - 11/30/23	100,000	-	19,500
<b>Total U.S. Department of the Treasury</b>							<u>\$ 630,844</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, 2023

Assistance Listing Number	Program Name	Pass-Through Entity	Contract #	Program Period	Program Award of Amount	Disbursements to Subrecipients	Expenditures
<b><u>Department of Transportation</u></b>							
20.509	Formula Grants for Rural Areas	Illinois Department of Transportation	OP-24-01-FED	7/1/23 - 6/30/24	74,829	74,829	\$ 74,829
20.509	Formula Grants for Rural Areas	Illinois Department of Transportation	OP-23-01-FED	7/1/22 - 6/30/23	65,017	276	276
	Subtotal for 20.509						<u>75,105</u>
							<u>\$ 75,105</u>
<b><u>Department of Public Health</u></b>							
66.605	Safe Drinking Water	Illinois Department of Public Health	25080002J	7/1/23 - 6/30/24	100	-	\$ 25
66.605	Safe Drinking Water	Illinois Department of Public Health	38080002K	7/1/22 - 6/30/23	100	-	50
	Subtotal for 66.605						<u>75</u>
							<u>\$ 75</u>
<b><u>Total Department of Public Health</u></b>							
	(M) - Major Program						
					Total Federal Financial Assistance		<u>\$ 1,580,080</u>

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

BOND COUNTY, ILLINOIS  
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
NOVEMBER 30, 2023

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, 2023. 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, 2023, the fair market value totaled \$113,864.

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, 2023.

BOND COUNTY, ILLINOIS  
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
NOVEMBER 30, 2023

NOTE 7. PAYMENTS TO SUBRECIPIENTS

Bond County provided federal awards to subrecipients as follows:

<u>Program Title</u>	<u>Subrecipient</u>	<u>CFDA</u>	<u>Amount</u>
Operating Assistance	Bond County Senior Center	20.509	\$ 75,105





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, 2023, 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 30, 2024.

**Report on Internal Control Over Financial Reporting**

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that have not been identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs that we consider to be significant deficiencies as item 2023-002.

### **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Bond County, Illinois' financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as items 2023-001 and 2023-002.

### **Bond County, Illinois' Response to Findings**

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

### **Purpose of this Report**

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



SCHEFFEL BOYLE  
Belleville, Illinois

September 30, 2024



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, 2023. 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, 2023.

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

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

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

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

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

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

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

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

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

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

### **Report on Internal Control over Compliance**

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

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

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

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

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

  
SCHEFFEL BOYLE  
Belleville, Illinois

September 30, 2024

BOND COUNTY, ILLINOIS  
SUMMARY OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED NOVEMBER 30, 2023

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, 2023, and issued an unmodified opinion on the governmental activities, each major governmental fund, and the aggregate remaining fund information. Bond County, Illinois' policy is to prepare its financial statements under the accounting principles generally accepted in the United States of America.
2. No material weaknesses and two significant deficiencies relating to the audit of the financial statements are reported in the Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards.
3. Two instances of noncompliance material to the financial statements of Bond County, Illinois were disclosed during the audit.

Federal Awards

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

<u>Program</u>	<u>AL No.</u>
Coronavirus State and Local Fiscal	
Recovery Funds	21.027
Workforce Grant	93.977

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, 2023

Findings - Financial Statement Audit

See attached Schedule of Findings and Questioned Costs.

Findings and Questioned Costs - Major Federal Award Programs Audit

None

Prior Years Findings and Questioned Costs

See attached Summary Schedule of Prior Audit Findings.

BOND COUNTY, ILLINOIS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED NOVEMBER 30, 2023

Section II - Financial Statement Findings

Finding Number: 2023-001 This finding was first issued in 2008.

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

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

Context: The County has a total of 21 funds that they budget for a combined total of \$17,920,388. The County Health fund budgeted \$3,947,498 and overexpended by \$255,327.

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

Cause: Certain expenditures were incurred in 2023 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, 2024.



BOND COUNTY, ILLINOIS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED NOVEMBER 30, 2023

Finding Number: 2023-002 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, 2023.
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  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS  
YEAR ENDED NOVEMBER 30, 2023

Finding Number: 2022-001

Condition: Overexpenditure of budget

Current Status: The County overexpended their budget in the County Health Fund by \$405,348 and the County Hospice by \$755 for the fiscal year ended November 30, 2022.

During the current year, the County overexpended their budget in the County Health Fund by \$255,327.

Finding Number: 2022-002

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, 2022.

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@bondcountvil.gov](mailto:treasurer@bondcountvil.gov)

Liesl Gaffner  
Deputy Treasurer  
Fax (618) 690-2295

September 30, 2024

Corrective Action Plan

Bond County

Bond County, Illinois respectfully submits the following corrective action plan for the year ended November 30, 2023.

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, 2023

The findings from the September 30, 2024 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 2023-001

*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, 2024

*Name of Contact Person:* Bernard Myers

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

Finding 2023-002

*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, 2024

*Name of Contact Person:* Colleen Camp, Treasurer

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

Bernard Myers  
Bernard Myers, Board Chairman

Colleen Camp  
Colleen Camp, Treasurer