

**IROQUOIS COUNTY, ILLINOIS**  
**FINANCIAL STATEMENTS AND**  
**SUPPLEMENTARY INFORMATION**  
**YEAR ENDED NOVEMBER 30, 2017**

CliftonLarsonAllen LLP



WEALTH ADVISORY | OUTSOURCING | AUDIT, TAX, AND CONSULTING



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## INDEPENDENT AUDITORS' REPORT

Iroquois County Board  
Iroquois County, Illinois  
Watseka, Illinois

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Iroquois County, Illinois (the County), as of and for the year ended November 30, 2017, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

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

### ***Auditors' Responsibility***

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

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

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

***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Iroquois County, Illinois as of November 30, 2017, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

***Emphasis-of-Matter***

There was a restatement to the County's November 30, 2016, net position/fund balance for the correction of the timing related to revenue recognition for a certain transaction (see Note 17). Our auditors' opinion was not modified with respect to the restatement.

***Other Matters***

***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 4-8 and 46-51 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Management has omitted certain pension information that accounting principles generally accepted in the United States of America requires to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

***Other Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining financial statements, statistical section, schedule of program costs, and schedule of program revenues are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining financial statements, schedule of program costs, and schedule of program revenues are the responsibility of management and were derived from and relates 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 information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The statistical section has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated March 2, 2018 on our consideration of the County's 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 the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in the County's internal control over financial reporting and compliance.



**CliftonLarsonAllen LLP**

Champaign, Illinois  
March 2, 2018

**IROQUOIS COUNTY, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED NOVEMBER 30, 2017**

Our discussion and analysis of Iroquois County, Illinois' financial performance provides an overview of the County's financial activities for the year ended November 30, 2017.

**USING THIS ANNUAL REPORT**

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities of Iroquois County, Illinois present an overall view of the County finances. These statements tell how these services were financed. The fund statements focus on financial information about activities in more detail than the government-wide statements.

**FINANCIAL HIGHLIGHTS**

- The assets and deferred outflows of resources of Iroquois County exceeded its liabilities and deferred inflows of resources in the governmental activities at the close of the most recent fiscal year by \$67,637,663 (*net position*). Net position invested in capital assets (net of depreciation and related debt) accounts for seventy-five percent of this amount (\$50,362,799). Of the total, \$3,676,065 (*unrestricted net position*) may be used to meet the government's ongoing obligations to citizens and creditors.
- The governmental activities net position decreased by \$293,059 from operations, which includes a reduction of \$1,792,768 from recording the County's change in net pension liability/deferred outflow of resources in accordance with GASB 68. The business-type net position increased by \$134,873.
- Overall governmental activities revenues including transfers were \$15,403,846 which was \$293,059 lower than expenses, including the pension expense as noted above.

**REPORTING ON THE COUNTY AS A WHOLE**

**THE STATEMENT OF NET POSITION AND THE STATEMENT OF ACTIVITIES**

One of the most asked questions about County finances is "Is the County as a whole better off or worse off as a result of the year's activities?" The Statement of Net Position and the Statement of Activities reports help answer this question. These statements include all assets, deferred outflows of resources, liabilities, and deferred inflows of resources using the accrual basis of accounting. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the County's net position and changes in them. One way to measure the County's financial health or financial position is the difference between assets, liabilities, and deferred inflows/outflows. Increases or decreases in net position are one indicator of whether its financial health is improving or deteriorating. Other nonfinancial factors, such as property tax base, factor in the overall health of the County.

In the Statement of Net Position and the Statement of Activities, we divide the County into two kinds of activities:

**Governmental activities** – Most of the County's basic services are reported here: general government, health and sanitation, justice and public safety, transportation and highway, culture and recreation, and public assistance. Property, income, sales and replacement taxes, intergovernmental revenues, investment earnings, miscellaneous revenues, and transfers finance most of these activities.

**Business-type activities** – The County reports the activities from the County farm and 911 Emergency Service Board as business-type activities.

**IROQUOIS COUNTY, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
NOVEMBER 30, 2017**

**THE COUNTY'S MOST SIGNIFICANT FUNDS**

**FUND FINANCIAL STATEMENTS**

The County has separate statements for each type of County funds – governmental, proprietary, and fiduciary. The emphasis is on major governmental and enterprise funds displayed in separate columns. All remaining governmental funds are aggregated and reported as nonmajor funds.

Governmental funds – Most of the County's basic services are reported in governmental funds using the current financial resources management focus and the modified accrual basis of accounting. Revenues are recognized when measurable and available. General capital asset acquisitions are reported as expenditures in governmental funds.

Proprietary funds – Most of the County's proprietary funds revenues comes from charges for services in the 911 Emergency Service Board and cash rent of the County farm.

**COUNTY'S FIDUCIARY RESPONSIBILITIES**

The County is trustee, or fiduciary, for the following fund: Township Motor Fuel Tax. It is also responsible for other assets that, because of an agency arrangement, can be used only for certain beneficiaries. These activities are excluded from the County's financial statements because these assets cannot be used for County operations.

**COUNTY AS A WHOLE**

Tables presenting the net position and the changes in net position for the years ended November 30, 2017 and 2016 follow.

**TABLE 1  
NET POSITION**

	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Total Primary Government</b>	
	<b>2017</b>	<b>2016</b>	<b>2017</b>	<b>2016</b>	<b>2017</b>	<b>2016</b>
Current and other assets	\$ 21,236,707	\$ 19,023,149	\$ 592,549	\$ 619,364	\$ 21,829,256	\$ 19,642,513
Capital assets	<u>50,635,453</u>	<u>51,109,153</u>	<u>347,050</u>	<u>170,007</u>	<u>50,982,503</u>	<u>51,279,160</u>
Total assets	<u>71,872,160</u>	<u>70,132,302</u>	<u>939,599</u>	<u>789,371</u>	<u>72,811,759</u>	<u>70,921,673</u>
Dfrd Outflow/Resources	<u>2,126,433</u>	<u>6,103,237</u>	<u>15,045</u>	<u>32,231</u>	<u>2,141,478</u>	<u>6,135,468</u>
Current liabilities	859,184	802,838	2,609	3,190	861,793	806,028
Noncurrent liabilities	<u>1,360,052</u>	<u>3,600,348</u>	<u>12,612</u>	<u>13,880</u>	<u>1,372,664</u>	<u>3,614,228</u>
Total liabilities	<u>2,219,236</u>	<u>4,403,186</u>	<u>15,221</u>	<u>17,070</u>	<u>2,234,457</u>	<u>4,420,256</u>
Dfrd Inflow/Resources	<u>4,141,694</u>	<u>5,072,948</u>	<u>385</u>	<u>367</u>	<u>4,142,079</u>	<u>5,073,315</u>
Net position:						
Net investment in capital assets	50,362,799	50,888,960	347,050	170,007	50,709,849	51,058,967
Restricted	13,598,799	10,487,145	-	-	13,598,799	10,487,145
Unrestricted	<u>3,676,065</u>	<u>5,383,300</u>	<u>591,988</u>	<u>634,158</u>	<u>4,268,053</u>	<u>6,017,458</u>
Total net position	<u>\$ 67,637,663</u>	<u>\$ 66,759,405</u>	<u>\$ 939,038</u>	<u>\$ 804,165</u>	<u>\$ 68,576,701</u>	<u>\$ 67,563,570</u>



**IROQUOIS COUNTY, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED NOVEMBER 30, 2017**

**TABLE 2  
CHANGES IN NET POSITION**

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total Primary Government</u>	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
<b>Revenues</b>						
Program revenues:						
Charges for services	\$ 2,039,630	\$ 2,136,144	\$ 538,286	\$ 536,260	\$ 2,577,916	\$ 2,672,404
Grants and contributions	2,788,652	2,822,505	-	-	2,788,652	2,822,505
General revenues:						
Property taxes	4,987,597	5,237,289	-	-	4,987,597	5,237,289
Other taxes/intergovernmental	5,301,449	3,527,862	-	-	5,301,449	3,527,862
Other general revenues	<u>137,711</u>	<u>365,118</u>	<u>465</u>	<u>337</u>	<u>138,176</u>	<u>365,455</u>
Total revenues	<u>15,255,039</u>	<u>14,088,918</u>	<u>538,751</u>	<u>536,597</u>	<u>15,793,790</u>	<u>14,625,515</u>
<b>Program expenses</b>						
General government	5,514,554	6,220,431	-	-	5,514,554	6,220,431
Health and sanitation	928,539	1,143,391	-	-	928,539	1,143,391
Justice and public safety	3,758,082	3,671,366	-	-	3,758,082	3,671,366
Transportation and highway	5,437,452	4,570,500	-	-	5,437,452	4,570,500
Culture and recreation	25,355	24,859	-	-	25,355	24,859
Interest on long-term debt	4,832	-	-	-	4,832	-
Public assistance	28,091	26,996	-	-	28,091	26,996
Emergency services	-	-	234,463	218,500	234,463	218,500
Farm	<u>-</u>	<u>-</u>	<u>20,608</u>	<u>8,430</u>	<u>20,608</u>	<u>8,430</u>
Total expenses	<u>15,696,905</u>	<u>15,657,543</u>	<u>255,071</u>	<u>226,930</u>	<u>15,951,976</u>	<u>15,884,473</u>
Excess (deficiency) before transfers	(441,866)	(1,568,625)	283,680	309,667	(158,186)	(1,258,958)
Transfers	<u>148,807</u>	<u>118,168</u>	<u>(148,807)</u>	<u>(118,168)</u>	<u>-</u>	<u>-</u>
Increase (decrease) in net position	<u>\$ (293,059)</u>	<u>\$ (1,450,457)</u>	<u>\$ 134,873</u>	<u>\$ 191,499</u>	<u>\$ (158,186)</u>	<u>\$ (1,258,958)</u>

At the end of the current year, Iroquois County maintained positive balances in all three categories of net position, both for the government as a whole, as well as for its separate governmental and business-type activities. The County was in the same situation the previous fiscal year.

**IROQUOIS COUNTY, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
NOVEMBER 30, 2017**

**GOVERNMENTAL ACTIVITIES**

The County reports the following major governmental funds:

General Fund – This is the County's primary operating fund. It accounts for all financial resources of the general government.

County Motor Fuel Tax Fund – This fund receives and accounts for the County's share of motor fuel taxes from the State of Illinois and expenditures thereon.

IMRF Fund – This fund accounts for the County's share paid to the Illinois Municipal Retirement Fund.

County Highway Fund – This fund is used to collect and disburse funds for County engineering projects.

Iroquois County Public Health Department Fund – This fund accounts for the operations of the Iroquois County Public Health Department.

**GENERAL FUND BUDGETARY HIGHLIGHTS**

The revenue side of the budget relied heavily on property taxes and intergovernmental revenues, which were under budget by \$136,285, and charges for services, licenses, permits and fees, and other revenues which were under budget by \$54,968. The actual total revenue was under budgeted revenues by \$191,253, or 4%. Actual expenditures in public safety trailed budgeted amounts by \$29,329 while total expenditures were \$268,376, or 5%, under budget. The General Fund result before other financing sources (uses) was an excess of revenues over expenditures of \$7,360 (includes County Information Systems Fund).

**IROQUOIS COUNTY, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
NOVEMBER 30, 2017**

**CAPITAL ASSET AND DEBT ADMINISTRATION**

**Capital Assets**

On November 30, 2017 and 2016, the County had \$115,429,864 and \$112,568,750 invested in capital assets including highway, infrastructure, farmland, equipment, buildings and roads. See Note 6 for more detailed information about the County's capital assets.

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total Primary Government</u>	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
Land	\$ 8,600	\$ 8,600	\$ 153,037	\$ 153,037	\$ 161,637	\$ 161,637
Buildings and improvements	8,029,449	8,029,449	-	-	8,029,449	8,029,449
Equipment	1,699,820	1,648,673	1,434,060	1,254,060	3,103,880	2,902,733
Transportation network	102,772,630	100,235,440	-	-	102,772,630	100,235,440
Vehicles	<u>1,332,268</u>	<u>1,239,491</u>	<u>-</u>	<u>-</u>	<u>1,332,268</u>	<u>1,239,491</u>
<b>Totals</b>	<u>\$113,842,767</u>	<u>\$111,161,653</u>	<u>\$ 1,587,097</u>	<u>\$ 1,407,097</u>	<u>\$115,429,864</u>	<u>\$112,568,750</u>

**Debt**

Noncurrent liabilities reported on the entity-wide statement of net position represent a capital lease obligation and net pension liability for IMRF. See Note 7 and Note 9 for more detailed information about the County's long-term debt.

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES**

Continuing the trend since 2011, the County was able to meet its ongoing obligations without borrowing from the bank during 2017. The use of automation funds has been and will continue to be a resource that we cannot do without. During 2017, transfers from the Automation and Farm Funds totaled \$197,000. The Elected Officials and Department Heads continue to partner with the County Board to bring financial stability to the County and the Board appreciates this. In addition, the budgetary pressure continues to increase as General Fund revenue remains flat over the last ten years with increasing payroll costs. A .25% Public Safety Tax became effective July 1, 2017, which will assist public safety expense in forthcoming years. However, the intent of these receipts was intended to provide additional services rather than to fund current General Fund services. In December, 2017, the County received an unfavorable arbitration ruling for the wages portion of the 911 Joint Dispatch Center initial contract. The County Board is currently examining options as funding the increases will have a severe impact on the General Fund, which comprises 38% of the Center's revenue.

**CONTACTING THE COUNTY'S FINANCIAL MANAGEMENT**

This financial report is designed to provide our taxpayers with a general overview of the County's finances and shows the County's accountability for the money it receives. If you have any questions about this report or need additional information, contact **IROQUOIS COUNTY FINANCE DIRECTOR ANITA SPECKMAN at 1001 EAST GRANT STREET, WATSEKA, ILLINOIS 60970.**

**IROQUOIS COUNTY, ILLINOIS  
STATEMENT OF NET POSITION  
NOVEMBER 30, 2017**

	Governmental Activities	Business-Type Activities	Total
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 16,101,768	\$ 466,335	\$ 16,568,103
Investments	228,006	-	228,006
Receivables, Net:			
Taxes	4,077,012	-	4,077,012
Other	36,356	-	36,356
Due from Other Governmental Agencies	719,465	126,214	845,679
Loan	63,370	-	63,370
Prepaid Expenses	10,730	-	10,730
Capital Assets not Being Depreciated	197,307	153,037	350,344
Capital Assets Being Depreciated, Net	50,438,146	194,013	50,632,159
Total Assets	<u>71,872,160</u>	<u>939,599</u>	<u>72,811,759</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred Amount Related to Pension Liability	<u>2,126,433</u>	<u>15,045</u>	<u>2,141,478</u>
Total Assets and Deferred Outflows of Resources	<u>\$ 73,998,593</u>	<u>\$ 954,644</u>	<u>\$ 74,953,237</u>
<b>LIABILITIES</b>			
Accounts Payable and Accrued Expenses	\$ 541,079	\$ 2,609	\$ 543,688
Unearned Revenue	145,356	-	145,356
Compensated Absences	133,651	-	133,651
Current Portion of Capital Lease Obligation	39,098	-	39,098
Noncurrent Liabilities:			
Capital Lease Obligation, Net of Current Portion	81,800	-	81,800
Net Pension Liability	1,278,252	12,612	1,290,864
Total Liabilities	<u>2,219,236</u>	<u>15,221</u>	<u>2,234,457</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred Amount Related to Pension Liability	64,682	385	65,067
Subsequent Year's Property Tax	4,077,012	-	4,077,012
Total Deferred Inflows of Resources	<u>4,141,694</u>	<u>385</u>	<u>4,142,079</u>
<b>NET POSITION</b>			
Net Investment in Capital Assets	50,362,799	347,050	50,709,849
Restricted for:			
Retirement	3,033,078	-	3,033,078
General and Administrative	1,977,493	-	1,977,493
Health and Sanitation	966,223	-	966,223
Justice and Public Safety	750,290	-	750,290
Transportation and Highway	6,575,709	-	6,575,709
Culture and Recreation	12	-	12
Public Assistance	41,801	-	41,801
Capital Projects	254,193	-	254,193
Unrestricted	3,676,065	591,988	4,268,053
Total Net Position	<u>67,637,663</u>	<u>939,038</u>	<u>68,576,701</u>
Total Liabilities, Deferred Inflows of Resources, and Net Position	<u>\$ 73,998,593</u>	<u>\$ 954,644</u>	<u>\$ 74,953,237</u>

See accompanying Notes to Financial Statements.

**IROQUOIS COUNTY, ILLINOIS  
STATEMENT OF ACTIVITIES  
YEAR ENDED NOVEMBER 30, 2017**

	Program Revenues				Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business- Type Activities	
<b>PROGRAMS</b>							
<b>Governmental Activities:</b>							
General Government	\$ (5,514,554)	\$ 1,278,695	\$ -	\$ -	\$ (4,235,859)	\$ -	\$ (4,235,859)
Health and Sanitation	(928,539)	398,258	251,462	-	(278,819)	-	(278,819)
Justice and Public Safety	(3,758,082)	220,588	-	-	(3,537,494)	-	(3,537,494)
Transportation and Highway	(5,437,452)	142,089	-	2,537,190	(2,758,173)	-	(2,758,173)
Culture and Recreation	(25,355)	-	-	-	(25,355)	-	(25,355)
Public Assistance	(28,091)	-	-	-	(28,091)	-	(28,091)
Interest on Long-term Debt	(4,832)	-	-	-	(4,832)	-	(4,832)
Total Governmental Activities	<u>(15,696,905)</u>	<u>2,039,630</u>	<u>251,462</u>	<u>2,537,190</u>	<u>(10,868,623)</u>	<u>-</u>	<u>(10,868,623)</u>
<b>Business-Type Activities:</b>							
911 Emergency Service Board	(234,463)	387,527	-	-	-	153,064	153,064
County Farm	(20,608)	150,759	-	-	-	130,151	130,151
Total Business-Type Activities	<u>(255,071)</u>	<u>538,286</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>283,215</u>	<u>283,215</u>
Total	<u>\$ (15,951,976)</u>	<u>\$ 2,577,916</u>	<u>\$ 251,462</u>	<u>\$ 2,537,190</u>	<u>(10,868,623)</u>	<u>283,215</u>	<u>(10,585,408)</u>

See accompanying Notes to Financial Statements.

	Net (Expense) Revenue and Changes in Net Position		
	Governmental Activities	Business – Type Activities	Total
<b>GENERAL REVENUES</b>			
Property Taxes	4,987,597	-	4,987,597
Income Taxes	988,205	-	988,205
Sales Taxes	932,265	-	932,265
Replacement Taxes	218,574	-	218,574
Intergovernmental Revenues	3,162,405	-	3,162,405
Interest	23,032	465	23,497
Miscellaneous	114,679	-	114,679
Transfers	148,807	(148,807)	-
Total General Revenues and Transfers	<u>10,575,564</u>	<u>(148,342)</u>	<u>10,427,222</u>
<b>CHANGE IN NET POSITION</b>	(293,059)	134,873	(158,186)
Net Position – Beginning of Year, as Restated	<u>67,930,722</u>	<u>804,165</u>	<u>68,734,887</u>
<b>NET POSITION – END OF YEAR</b>	<u>\$ 67,637,663</u>	<u>\$ 939,038</u>	<u>\$ 68,576,701</u>

See accompanying Notes to Financial Statements.

**IROQUOIS COUNTY, ILLINOIS  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
NOVEMBER 30, 2017**

	General Fund	County Motor Fuel Tax	IMRF	County Highway	Iroquois County Public Health Department	Nonmajor Governmental Funds	Total Governmental Funds
<b>ASSETS</b>							
Cash and Cash Equivalents	\$ 1,941,427	\$ 3,054,939	\$ 3,033,078	\$ 1,549,161	\$ 933,646	\$ 5,363,157	\$ 15,875,408
Investments	-	-	-	-	-	228,006	228,006
Receivables (Net of Estimated Uncollectible Amounts)							
Property Taxes	1,431,017	-	598,198	529,264	315,056	1,203,477	4,077,012
Other	19,404	-	-	-	16,952	-	36,356
Intergovernmental	464,941	93,401	-	-	56,156	104,967	719,465
Loan	-	-	-	-	-	63,370	63,370
Due from Other Funds	31,600	-	-	-	-	-	31,600
Prepaid Expenses	10,730	-	-	-	-	-	10,730
<b>Total Assets</b>	<b>\$ 3,899,119</b>	<b>\$ 3,148,340</b>	<b>\$ 3,631,276</b>	<b>\$ 2,078,425</b>	<b>\$ 1,321,810</b>	<b>\$ 6,962,977</b>	<b>\$ 21,041,947</b>
<b>LIABILITIES</b>							
Accounts Payable and Accrued Expenses	\$ 231,530	\$ 10,809	\$ -	\$ 19,665	\$ 40,531	\$ 222,950	\$ 525,485
Unearned Revenue	410	-	-	-	-	143,039	143,449
Due to Other Funds	-	-	-	-	-	31,600	31,600
<b>Total Liabilities</b>	<b>231,940</b>	<b>10,809</b>	<b>-</b>	<b>19,665</b>	<b>40,531</b>	<b>397,589</b>	<b>700,534</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Miscellaneous Taxes and Funding	47,795	-	-	-	-	-	47,795
Subsequent Year's Property Tax	1,431,017	-	598,198	529,264	315,056	1,203,477	4,077,012
<b>Total Deferred Inflows of Resources</b>	<b>1,478,812</b>	<b>-</b>	<b>598,198</b>	<b>529,264</b>	<b>315,056</b>	<b>1,203,477</b>	<b>4,124,807</b>
<b>FUND BALANCE</b>							
Nonspendable:							
Prepaid Items	10,730	-	-	-	-	-	10,730
Restricted:							
Retirement	-	-	3,033,078	-	-	-	3,033,078
General and Administrative	-	-	-	-	-	1,977,493	1,977,493
Health and Sanitation	-	-	-	-	966,223	-	966,223
Justice and Public Safety	-	-	-	-	-	750,290	750,290
Transportation and Highway	-	3,137,531	-	1,529,496	-	1,756,926	6,423,953
Culture and Recreation	-	-	-	-	-	12	12
Public Assistance	-	-	-	-	-	41,801	41,801
Capital Projects	-	-	-	-	-	254,193	254,193
Committed:							
Public Assistance	-	-	-	-	-	529,937	529,937
Capital Projects	-	-	-	-	-	103,735	103,735
Unassigned	2,177,637	-	-	-	-	(52,476)	2,125,161
<b>Total Fund Balance, as Restated</b>	<b>2,188,367</b>	<b>3,137,531</b>	<b>3,033,078</b>	<b>1,529,496</b>	<b>966,223</b>	<b>5,361,911</b>	<b>16,216,606</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balance</b>	<b>\$ 3,899,119</b>	<b>\$ 3,148,340</b>	<b>\$ 3,631,276</b>	<b>\$ 2,078,425</b>	<b>\$ 1,321,810</b>	<b>\$ 6,962,977</b>	<b>\$ 21,041,947</b>

See accompanying Notes to Financial Statements.

**IROQUOIS COUNTY, ILLINOIS  
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO  
THE NET POSITION OF GOVERNMENTAL ACTIVITIES  
NOVEMBER 30, 2017**

<b>Fund Balances – Total Governmental Funds</b>		<b>\$ 16,216,606</b>
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources, therefore, are not reported in the funds.		50,635,453
Certain revenues are reported as deferred inflows and are not reported in the fund financial statement because they are not current financial resources, but they are reported in the statement of net position on the full accrual basis.		47,795
Net deferred inflows and outflows of resources related to pensions are applicable to future periods; therefore, they are not reported in the funds.		2,061,751
Internal service fund is used by management to charge the costs of health insurance to individual funds. The assets and liabilities of the internal service fund is included in governmental activities in the statement of net position.		208,859
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds. These liabilities consist of:		
Compensated Absences Payable	\$ (133,651)	
Net Pension Liability	(1,278,252)	
Capital Lease Payable	(120,898)	
Total Long-Term Liabilities	(1,532,801)	(1,532,801)
<b>Net Position of Governmental Activities</b>		<b>\$ 67,637,663</b>

See accompanying Notes to Financial Statements.



**IROQUOIS COUNTY, ILLINOIS**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**YEAR ENDED NOVEMBER 30, 2017**

	General Fund	County Motor Fuel Tax	IMRF	County Highway	Iroquois County Public Health Department	Nonmajor Governmental Funds	Total Governmental Funds
<b>REVENUES</b>							
Property Taxes	\$ 1,402,554	\$ -	\$ 1,645,043	\$ 519,463	\$ 315,056	\$ 1,105,481	\$ 4,987,597
Charges for Services	612,854	-	-	142,089	77,340	-	832,283
Licenses, Permits, and Fees	145,358	-	-	-	-	-	145,358
Fines, Fees, and Forfeits	365,110	-	-	-	320,918	375,961	1,061,989
Intergovernmental	2,469,126	1,905,036	-	144,785	251,462	734,707	5,505,116
Interest	2,861	4,257	4,589	1,939	-	9,150	22,796
Miscellaneous	12,039	-	-	73,939	261	28,440	114,679
Total Revenues	5,009,902	1,909,293	1,649,632	882,215	965,037	2,253,739	12,669,818
<b>EXPENDITURES</b>							
General Government	1,745,408	-	1,140,167	-	-	830,960	3,716,535
Health and Sanitation	-	-	-	-	912,913	8,423	921,336
Justice and Public Safety	3,128,698	-	-	-	-	490,744	3,619,442
Transportation and Highway	-	976,083	-	682,474	-	704,215	2,362,772
Culture and Recreation	-	-	-	-	-	23,891	23,891
Public Assistance	-	-	-	-	-	28,091	28,091
Capital Outlay	104,210	-	-	79,335	2,751	54,535	240,831
Other	24,226	-	-	-	-	-	24,226
Debt Service:							
Principal	-	-	-	37,943	-	-	37,943
Interest	-	-	-	4,832	-	-	4,832
Total Expenditures	5,002,542	976,083	1,140,167	804,584	915,664	2,140,859	10,979,899
Excess of Revenues over Expenditures	7,360	933,210	509,465	77,631	49,373	112,880	1,689,919

See accompanying Notes to Financial Statements.

**IROQUOIS COUNTY, ILLINOIS**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS (CONTINUED)**  
**YEAR ENDED NOVEMBER 30, 2017**

	General Fund	County Motor Fuel Tax	IMRF	County Highway	Iroquois County Public Health Department	Nonmajor Governmental Funds	Total Governmental Funds
<b>OTHER FINANCING SOURCES (USES)</b>							
Transfers In	\$ 222,000	\$ -	\$ 40,549	\$ 1,013	\$ -	\$ 800,706	\$ 1,064,268
Transfers Out	(163,382)	(1,013)	-	(20,000)	(20,262)	(710,804)	(915,461)
Total Other Financing Sources (Uses)	<u>58,618</u>	<u>(1,013)</u>	<u>40,549</u>	<u>(18,987)</u>	<u>(20,262)</u>	<u>89,902</u>	<u>148,807</u>
Excess of Revenues and Other Financing Sources over Expenditures and Other Financing Uses	65,978	932,197	550,014	58,644	29,111	202,782	1,838,726
Fund Balance – Beginning of Year, as Restated	<u>2,122,389</u>	<u>2,205,334</u>	<u>2,483,064</u>	<u>1,470,852</u>	<u>937,112</u>	<u>5,159,129</u>	<u>14,377,880</u>
<b>FUND BALANCE – END OF YEAR</b>	<u>\$ 2,188,367</u>	<u>\$ 3,137,531</u>	<u>\$ 3,033,078</u>	<u>\$ 1,529,496</u>	<u>\$ 966,223</u>	<u>\$ 5,361,911</u>	<u>\$ 16,216,606</u>

See accompanying Notes to Financial Statements.

**IROQUOIS COUNTY, ILLINOIS**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN**  
**FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**  
**YEAR ENDED NOVEMBER 30, 2017**

<b>Net Change in Fund Balances – Total Governmental Funds</b>		<b>\$ 1,838,726</b>
<p>Amounts reported for governmental activities in the statement of activities are different because:</p>		
<p>Revenues that were reported as deferred inflows in the fund statements were shown in the statement of activities as revenue. The change from the prior year is a reconciling item.</p>		
		47,795
<p>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.</p>		
Capital Outlay, Including Contributed Capital	\$ 2,739,903	
Disposals	(9,334)	
Depreciation Expense	<u>(3,204,269)</u>	(473,700)
<p>Governmental funds report pension contributions as expenditures when made. However, in the statement of activities, pension expense is the cost of benefits earned, adjusted for member contributions, the recognition of changes in deferred outflows and inflows of resources related to pensions, and the investment experience.</p>		
Pension Expense		(1,792,768)
<p>Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in government funds.</p>		
Principal Payments on Capital Lease	37,943	
Decrease in Compensated Absences	<u>17,094</u>	55,037
<p>Internal service funds are used by management to charge the costs of health insurance to individual funds. The net expenditure of internal service funds is reported with governmental activities.</p>		
		<u>31,851</u>
<b>Change in Net Position of Governmental Activities</b>		<b><u><u>\$ (293,059)</u></u></b>

See accompanying Notes to Financial Statements.

**IROQUOIS COUNTY, ILLINOIS  
STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
NOVEMBER 30, 2017**

	<u>Total Nonmajor Business-Type Activities – Enterprise Funds</u>	<u>Governmental Activities – Internal Service Fund – Group Health Insurance</u>
<b>CURRENT ASSETS</b>		
Cash	\$ 466,335	\$ 226,360
Due from Other Governments	126,214	-
Total Current Assets	<u>592,549</u>	<u>226,360</u>
<b>NONCURRENT ASSETS</b>		
Land	153,037	-
Equipment	1,434,060	-
Less: Accumulated Depreciation	<u>(1,240,047)</u>	<u>-</u>
Total Noncurrent Assets, Net	347,050	-
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred Amount Related to Pension Liability	<u>15,045</u>	<u>-</u>
Total Assets and Deferred Outflows of Resources	<u>\$ 954,644</u>	<u>\$ 226,360</u>
<b>LIABILITIES</b>		
Accounts Payable and Accrued Expenses	\$ 2,609	\$ 15,594
Unearned Revenue	-	1,907
Noncurrent Liabilities:		
Net Pension Liability	<u>12,612</u>	<u>-</u>
Total Liabilities	15,221	17,501
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred Amount Related to Pension Liability	385	-
<b>NET POSITION</b>		
Investment in Capital Assets	347,050	-
Unrestricted	<u>591,988</u>	<u>208,859</u>
Total Net Position	<u>939,038</u>	<u>208,859</u>
Total Liabilities, Deferred Inflows of Resources, and Net Position	<u>\$ 954,644</u>	<u>\$ 226,360</u>

See accompanying Notes to Financial Statements.

**IROQUOIS COUNTY, ILLINOIS**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**PROPRIETARY FUNDS**  
**YEAR ENDED NOVEMBER 30, 2017**

	<u>Total Nonmajor Business-Type Activities – Enterprise Funds</u>	<u>Governmental Activities – Internal Service Fund – Group Health Insurance</u>
<b>OPERATING REVENUES</b>		
Charges for Services	\$ -	\$ 794,034
Fees	387,527	-
Refunds and Reimbursements	12,837	-
Rental Income	137,922	-
Total Operating Revenues	<u>538,286</u>	<u>794,034</u>
<b>OPERATING EXPENSES</b>		
General and Administrative	-	762,419
Public Safety	234,463	-
Farm	20,608	-
Total Operating Expenses	<u>255,071</u>	<u>762,419</u>
<b>OPERATING INCOME</b>	283,215	31,615
<b>NONOPERATING REVENUES</b>		
Interest	<u>465</u>	<u>236</u>
<b>NET INCOME BEFORE TRANSFERS</b>	283,680	31,851
<b>TRANSFERS</b>		
Transfers Out	<u>(148,807)</u>	<u>-</u>
<b>CHANGE IN NET POSITION</b>	134,873	31,851
Net Position – Beginning of Year	<u>804,165</u>	<u>177,008</u>
<b>NET POSITION – END OF YEAR</b>	<u><u>\$ 939,038</u></u>	<u><u>\$ 208,859</u></u>

See accompanying Notes to Financial Statements.

**IROQUOIS COUNTY, ILLINOIS  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
YEAR ENDED NOVEMBER 30, 2017**

	Total Business-Type Activities – Enterprise Funds	Governmental Activities – Internal Service Fund – Group Health Insurance
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash Received from Users	\$ 410,364	\$ 794,034
Cash Received for Rent	137,922	-
Cash Paid to Suppliers and for Claims	(81,413)	(757,812)
Cash Paid to Employees	(65,346)	-
Cash Received from Others	26,141	-
Net Cash Provided by Operating Activities	427,668	36,222
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Cash Transfers to Other Funds	(148,807)	-
<b>CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES</b>		
Purchase of Capital Asset	(180,000)	-
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest Payments Received	465	236
<b>NET INCREASE IN CASH</b>	99,326	36,458
Cash – Beginning of Year	367,009	189,902
<b>CASH – END OF YEAR</b>	\$ 466,335	\$ 226,360
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Operating Income	\$ 283,215	\$ 31,615
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:		
Depreciation	2,957	-
Effects of Changes in Operating Assets and Liabilities:		
Accounts Receivable, Net	10,000	-
Prepaid Expenses	90,000	-
Due from Other Governments	27,694	-
Deferred Outflows of Resources	17,186	-
Accounts Payable and Accrued Expenses	(581)	4,607
Due to Other Funds	(1,553)	-
Deferred Inflows of Resources	18	-
Net Pension Liability	(1,268)	-
Net Cash Provided by Operating Activities	\$ 427,668	\$ 36,222

See accompanying Notes to Financial Statements.

**IROQUOIS COUNTY, ILLINOIS  
STATEMENT OF FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
NOVEMBER 30, 2017**

	<u>Private Purpose Trust Fund</u>	<u>Agency Funds</u>	<u>Total</u>
Cash	\$ 3,189,066	\$ 3,500,119	\$ 6,689,185
Investments	3,796,667	187,632	3,984,299
Property Taxes Receivable	-	1,223,531	1,223,531
Inventory	-	45,772	45,772
Due from Other Governments	377,894	-	377,894
Total Assets	<u>7,363,627</u>	<u>4,957,054</u>	<u>12,320,681</u>
Accounts Payable	2,236	-	2,236
Amounts Held in Trust and Available for Distribution to Others	-	4,957,054	4,957,054
Total Liabilities	<u>2,236</u>	<u>4,957,054</u>	<u>4,959,290</u>
Net Position Restricted for Other Purposes	<u>\$ 7,361,391</u>	<u>\$ -</u>	<u>\$ 7,361,391</u>

See accompanying Notes to Financial Statements.

**IROQUOIS COUNTY, ILLINOIS  
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
FIDUCIARY FUNDS – PRIVATE PURPOSE TRUST FUND  
NOVEMBER 30, 2017**

	<u>Private Purpose Trust Fund</u>
<b>ADDITIONS:</b>	
Intergovernmental	\$ 2,327,150
Interest	<u>34,573</u>
Total Additions	2,361,723
 <b>DEDUCTIONS:</b>	
Transportation	<u>2,953,390</u>
 <b>CHANGE IN NET POSITION</b>	 (591,667)
 Net Position – Beginning of Year	 <u>7,953,058</u>
 <b>NET POSITION – END OF YEAR</b>	 <u><u>\$ 7,361,391</u></u>

See accompanying Notes to Financial Statements.



**IROQUOIS COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2017**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Organization**

Iroquois County, Illinois (County) was incorporated in 1883 and operates under a County Board form of government. Revenues are substantially generated as a result of taxes assessed and allocated to the County (examples are property, sales, income, and motor fuel taxes), charges for services performed and governmental grants. Revenues are therefore dependent on the economy within the territorial boundaries of the County and nearby surrounding area and the appropriations of entitlements at the state and federal government level. Taxable industry within the area is primarily manufacturing and retail. The surrounding area has a substantial agricultural base.

The following is a summary of the more significant accounting policies of the County.

**Principles Used to Determine the Scope of the Reporting Entity**

Iroquois County is a municipal corporation governed by an elected board. As required by accounting principles generally accepted in the United States of America, these financial statements present Iroquois County, Illinois (the primary government) and its component units. Component units are legally separate organizations for which the elected officials of the County are financially accountable. Organizations for which the County is accountable because it appoints a majority of the voting board, but is not financially accountable for its operations, are related organizations. Component units and related organizations are described in Note 2.

The County Board Chairman and County Board make appointments of the governing boards of a number of fire protection, drainage, public water, and sanitary districts. Even though the County Board may appoint a majority of the members of the respective districts, the members do not serve at the discretion of the County Board, that is, they can be removed only for cause. There are no indications that the County Board can impose its will over these districts and, therefore, has no financial accountability. These units are not considered component units of the County.

Financial information of component units is blended with that of Iroquois County, Illinois, where among other criteria, the nature of services rendered by the component unit is almost exclusively for the benefit of the County, or where the governing body of the component unit is substantially the same as that of the County. These are discussed in Note 2. Component unit financial information that is not blended with that of the County is discretely reported. The County does not have any discretely presented component units.

**Government-Wide and Fund Financial Statements**

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed 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 for support.

**IROQUOIS COUNTY, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**  
**NOVEMBER 30, 2017**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Government-Wide and Fund Financial Statements (Continued)**

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is 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) grants and contributions 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 as separate columns in the fund financial statements.

**Measurement Focus, Basis of Accounting, and Basis of Presentation**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied for budgetary purposes. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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. For this purpose, the government considers revenues to be available if they are collectible within 180 days of the end of the current fiscal period (60 days for property taxes). Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

The accounts of the County are organized on the basis of funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts which comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, and fund balance/net position, revenues, and expenditures/expenses.

**IROQUOIS COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2017**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Measurement Focus, Basis of Accounting, and Basis of Presentation (Continued)**

Governmental funds are those through which governmental functions of the County are financed. The acquisition, use, and balances of the County's expendable resources and the related liabilities are accounted for through governmental funds. The County reports the following major governmental funds:

**General Fund** – The General Fund is the general operating fund of the County. It is used to account for all financial resources except those required to be accounted for in another fund.

**Special Revenue Funds:**

**County Motor Fuel Tax Fund** – This fund is used to collect and disburse state funds for County road projects.

**IMRF Fund** – This fund is used to collect and disburse contributions to IMRF.

**County Highway Fund** – This fund is used to collect and disburse funds for County engineering projects.

**Iroquois County Public Health Department Fund** – This fund accounts for the operations of the Iroquois County Health Department.

Proprietary funds are used to account for those County activities that are similar to those often found in the private sector. The measurement focus is upon determination of net income, financial position, and changes in financial position.

The County has no major proprietary funds.

In addition to the General Fund mentioned above, the County uses the following fund types:

***Governmental Fund Types:***

**Special Revenue Funds** – Special Revenue Funds are used to account for the proceeds of specific revenue sources requiring separate accounting because of legal or regulatory provisions or administrative action.

**Capital Projects Funds** – The Capital Projects Funds are used to account for the County's purchase or construction of major capital facilities which are not financed by other funds.

**IROQUOIS COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2017**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Measurement Focus, Basis of Accounting, and Basis of Presentation (Continued)**

***Proprietary Fund Types:***

**Enterprise Funds** – The Enterprise Funds operations are financed similar to a private business enterprise; the intent is that the cost of the service is financed by user charges, and the activities be measured on a net income basis.

**Internal Service Fund** – The Internal Service Fund is used to account for the financing of goods or services (health insurance) provided by one department to other departments or agencies of the government, on a cost-reimbursement basis.

***Fiduciary Fund Types:***

**Agency Funds** – These funds are used to account for assets held in an agency capacity for others. The reporting is similar to proprietary funds. These funds are not reflected in the government-wide financial statements since they are not available to support County programs.

**Private Purpose Trust Fund** – This fund reports trust arrangements under which principal and income benefit other governments. This fund accounts for funds collected for the improvement of township roads within the County. This fund is not reported in the government-wide statement since they are not available to support County programs.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

**Budget and Appropriations**

The County adopts an annual budget and appropriation ordinance in accordance with Illinois Compiled Statutes 55 ILCS 5/6. The budget covers the fiscal year ending November 30, and is available for public inspection at least 15 days prior to final adoption. All appropriations lapse with the close of the fiscal year. The budget document is prepared for all budgetary funds and is adopted on a basis consistent with accounting principles generally accepted in the United States of America using the same basis of accounting as described above.

Once the County budget has been adopted, no further appropriations shall be made during the year, except in the event of an immediate emergency at which time the County Board, by a two-thirds vote, makes appropriations in excess of those authorized in the budget. The legal level of control, the level at which expenditures may not exceed appropriations, is at the fund level.

**IROQUOIS COUNTY, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**  
**NOVEMBER 30, 2017**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Use of Estimates**

The preparation of financial statements, in conformity with accounting principles generally accepted in the United States of America, requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities, and deferred inflows of resources and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

**Cash and Cash Equivalents**

Cash and cash equivalents are comprised of cash on hand, demand deposits, money market funds, and short-term investments with a maturity of three months or less at date of purchase.

The County maintains pooled cash accounts for different fund groups which are used to account for all cash transactions of that group. Monthly interest income of the pool is distributed to the individual funds based on their cash balances in the pool during the period.

**Investments**

Investments consist of nonnegotiable certificates of deposit with maturities of one to five years. These investments are stated at cost which approximates fair value.

**Receivables**

Taxes receivable are recorded between 98-100% of the extension amounts. Property tax receivables are recorded net of the allowance for uncollectible amounts. Other receivables are recorded net of any estimated allowance for uncollectibles.

Loans receivable in governmental funds consist of development assistance loans that are scheduled to be collected over a number of years.

**Capital Assets**

Purchased or constructed capital assets are reported at cost or estimated historical cost. Donated fixed assets are recorded at their estimated fair value at the date of donation. General infrastructure assets acquired prior to July 1, 2001, consist of the road network assets that were acquired or that received substantial improvements subsequent to July 1, 1980, and are reported at estimated historical cost using deflated replacement cost. The County's other major infrastructure network, bridges, were added at December 1, 2005, and are reported at an estimated historical cost using the deflated replacement cost. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized. The County uses a \$10,000 threshold for capitalizing fixed assets. Major outlays for capital assets and improvements are capitalized as projects are constructed.

**IROQUOIS COUNTY, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**  
**NOVEMBER 30, 2017**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Capital Assets (Continued)**

Capital assets are depreciated using the straight-line method over the following estimated useful lives:

Transportation Network	35 to 45 Years
Buildings and Improvements	25 to 95 Years
Equipment	5 to 25 Years
Vehicles	3 to 12 Years

**Impairment of Long-Lived Assets**

In accordance with government accounting standards, "Accounting and Financial Reporting for Impairment of Capital Assets and for Insurance Recoveries," management evaluates prominent events or changes in circumstances affecting capital assets to determine whether impairment of a capital asset has occurred. A capital asset is generally considered impaired if both (a) the decline in service utility of the capital asset is large in magnitude and (b) the event or change in circumstance is outside the normal life cycle of the capital asset. No impairment losses were recognized in the year ended November 30, 2017.

**Compensated Absences**

County policy states that an employee must use each year's vacation days by their anniversary date. Any unused vacation (including personal days) are paid out upon termination. These are accrued as a liability in the government-wide statements. Sick days may be accumulated to a total of 60 days per employee with no amount payable upon separation from service and are therefore not accrued as a liability in the government-wide statements. Additionally, if employees have earned 30 days of sick leave, they may elect annually (November 1 of each year) to have excesses over 30 days paid to them at half-pay. This payout, when elected, occurs in November of each year.

**Pensions**

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Illinois Municipal Retirement Fund (IMRF) and additions to/deductions from IMRF's fiduciary net position have been determined on the same basis as they are reported by IMRF. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

**Deferred Outflows of Resources**

The County reports decreases in net position that relate to future periods as deferred outflows of resources in a separate section of its statement of net position. The County has one type of item which occurs related to its IMRF pension. The County has deferred outflows related to pension expense to be recognized in future periods and for pension contributions to the pension plan for the period January 1, 2017 through November 30, 2017 (subsequent to the measurement date).

**IROQUOIS COUNTY, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**  
**NOVEMBER 30, 2017**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Deferred Inflows of Resources**

The County reports a separate section for deferred inflows of resources. This separate financial statement element reflects an increase in net position that applies to a future period. The County will not recognize the related revenue until a future event occurs. The County has two types of deferred inflows. One occurs because property tax receivables are recorded in the current year, but the revenue will be recorded in the subsequent year, as it is meant to finance the next fiscal year. The other relates to the net pension liability and income that will be recognized in future periods.

**Equity**

**Fund Balance**

Fund balance is categorized based on the nature and extent of the constraints placed on the fund balance. The following classifications describe the relative strength of the spending constraints:

**Nonspendable** – This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact.

**Restricted** – This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors (such as through a debt covenant), grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation.

**Committed** – This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the Board. These amounts cannot be used for any other purpose unless the board removes or changes the specified use by taking the same type of action that was employed when the funds were initially committed.

**Assigned** – This classification includes amounts that are constrained by the County's intent to be used for a specific purpose but are neither restricted nor committed. This intent can be expressed by the Board or through the Board delegating this responsibility to the County Board Chair or Treasurer or other official.

**Unassigned** – This classification includes the residual fund balance for the General Fund and includes negative residual fund balance of any other governmental fund that cannot be eliminated by offsetting of Assigned fund balance amounts.

The County would typically use restricted fund balances first, followed by committed resources, and then assigned resources, as appropriate opportunities arise, but reserves the right to selectively spend unassigned resources first to defer the use of these other classified funds.

**IROQUOIS COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2017**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Equity (Continued)**

**Net Position**

Net position represents the difference between assets, deferred outflows of resources, liabilities, and deferred inflows of resources. Net position invested in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction, or improvement of those assets. Net positions are reported as restricted when there are limitations imposed on their use through enabling legislation or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.

**Property Taxes**

Property taxes become a lien on the property on January 1. These are recorded as a receivable at that point in time. The County levies property taxes annually in November (required on or before the last Tuesday in December) based on the assessed valuation determined in April of the same year. Property tax payments are due in two equal installments the following calendar year. The first is generally due June 1, and the second is generally due on September 1 with distributions to the County and other districts shortly thereafter. Taxes receivable at November 30 that are intended to finance the subsequent fiscal year are appropriately recorded as deferred inflows.

**NOTE 2 INDIVIDUAL COMPONENT UNITS AND RELATED ORGANIZATION DISCLOSURES**

Organizations qualifying as component units or related organizations as defined in Note 1 and their treatment are as follows:

**Component Units**

The Iroquois County Emergency Service Board is created by the County Board which also defines its powers and duties. This board oversees the implementation and operations of the emergency telephone system. The operations are accounted for in the 911 Emergency Service Board Proprietary Fund.

**Related Organizations**

The Cooperative Extension Services of the College of Agriculture at the University of Illinois operate in counties where extension councils have been established to disseminate information on subjects related to agriculture and home economics and other University programs. Oversight is provided by extension councils which derive their duties and powers from the Board of Trustees of the University of Illinois. Extension service programs and related local funding are coordinated by an extension board numbering at least seven, comprised of four members from the Extension Council and three from the County Board. The County extends taxes to finance operations of the Extension Service. The County is not financially responsible for any part of the Extension Services' operations except as it may choose to be. This organization is not included in the financial statements of the County. However, the County maintains an agency fund where property taxes are deposited and then disbursed to the Cooperative.



**IROQUOIS COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2017**

**NOTE 2 INDIVIDUAL COMPONENT UNITS AND RELATED ORGANIZATION DISCLOSURES  
(CONTINUED)**

**Related Organizations (Continued)**

The Veterans Assistance Commission is a central assistance committee composed of one delegate from each County post to oversee assistance to military veterans and their families. The oversight is shared by the Chairman of the County Board or his designee. Under Illinois law, the County is to provide office space, phone, and supplies for the Commission and payment of assistance claims. Because of its oversight powers and the economic burden this requirement places on the County, it not being a separate legal entity, and the degree to which it is intertwined with the County, its transactions are accounted for in the Veterans Assistance Fund which is shown with other nonmajor governmental funds.

The Iroquois County Joint Dispatch Committee is created by a joint agreement between the Emergency Service Board, the City of Watseka, and the County Board. The Committee oversees the operations of a communications system to dispatch and communicate regarding the usual customary functions of local government involving police, fire, EMS and other emergency functions. Because it is not a separate legal entity and the degree to which it is intertwined with the County, the operations are accounted for in the Joint Dispatch Fund which is shown with other County nonmajor governmental funds.

**NOTE 3 CASH AND INVESTMENTS**

The County maintains commingled accounts for several funds for operating activity, with accounting records being maintained to show the portion of the common account balance attributable to each participating fund. Separate operating and investment accounts are also maintained for certain funds independently. All accounts are the direct responsibility of the County Treasurer. The carrying amount of the County's bank deposits, including certificates of deposits, was \$27,469,593, and the bank balances totaled \$27,797,043. Included in the carrying amount of the County's bank deposits and the bank balances are nonnegotiable certificates of deposits totaling \$4,212,305.

Statement of Net Position Total Cash and Cash Equivalents	\$ 16,568,103
Statement of Net Position Total Investments	228,006
Statement of Fiduciary Net Position Total Cash	6,689,185
Statement of Fiduciary Net Position Total Investments	<u>3,984,299</u>
Total Carrying Amount of Bank Deposits	<u><u>\$ 27,469,593</u></u>

**IROQUOIS COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2017**

**NOTE 3 CASH AND INVESTMENTS (CONTINUED)**

**Custodial Credit Risk** – the risk that a government will not be able to cover deposits if the depository financial institution fails or will not be able to recover collateral securities that are in the possession of an outside party. It shall be the discretion of the Iroquois County Treasurer to determine whether or not collateral will be required of financial institutions receiving funds from the Iroquois County Treasurer. At all times, the Iroquois County Treasurer will require that deposits in excess of 35% of the capital and surplus of a financial institution will be collateralized. The Iroquois County Treasurer may request collateral for any part of deposits in financial institutions when the Iroquois County Treasurer determines it to be in the best interest of safeguarding the funds on deposit. When collateral is required, 110% of the deposit will be required and evidenced by an approved written agreement. All of the County’s bank deposits were fully insured or collateralized as of November 30, 2017.

**NOTE 4 INTERFUND ACTIVITY**

Individual fund interfund receivable and payable (due to/due from other funds) at November 30, 2017, were as follows:

	Interfund Receivable	Interfund Payable
General Fund	\$ 31,600	\$ -
Nonmajor Governmental Funds:		
GIS Fund	-	31,600
Total	\$ 31,600	\$ 31,600

The amounts due to/from other funds are for reimbursements, payroll liabilities, and other routine interfund charges. These amounts are expected to be repaid within one year.

**IROQUOIS COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2017**

**NOTE 4 INTERFUND ACTIVITY (CONTINUED)**

Interfund transfers for the year ended November 30, 2017 consisted of the following:

Transfers to General Fund – Major Governmental Fund from:	
County Highway – Major Governmental Fund	\$ 10,000
Iroquois County Public Health Department - Major Governmental Fund	5,000
Nonmajor Governmental Funds	107,000
Nonmajor Enterprise Funds	100,000
Total	<u>\$ 222,000</u>
Transfers to IMRF Fund – Major Governmental Fund from:	
Nonmajor Governmental Funds	\$ 33,041
Nonmajor Enterprises Funds	7,508
Total	<u>\$ 40,549</u>
Transfers to County Highway – Major Governmental Fund from:	
County Motor Fuel Tax – Major Governmental Fund	<u>\$ 1,013</u>
Transfers to Nonmajor Governmental Funds from:	
General Fund – Major Governmental Fund	\$ 163,382
County Highway Fund – Major Governmental Fund	10,000
Iroquois County Public Health Department - Major Governmental Fund	15,262
Nonmajor Governmental Funds	570,763
Nonmajor Enterprise Funds	41,299
Total	<u>\$ 800,706</u>

Transfers are generally used to (1) move revenues from the fund collecting them to the fund that statute or budget reflects to expend them and (2) use unrestricted revenues collected to finance various programs accounted for in other funds in accordance with budgetary authorizations. In addition, in fiscal year 2017, there was a transfer from the capital projects fund to the revolving loan fund of \$465,000, as the County Board approved the creation of a new revolving loan fund during the year.

**NOTE 5 LOAN RECEIVABLE**

In accordance with its agreement with the Illinois Department of Commerce and Community Affairs Community Development Assistance Program (CDAP), the County has received funding to issue community development loans in prior years. In fiscal year 2016, CDAP notified the County that the funds are no longer restricted, so a transfer was made to move the amount from the revolving loan fund, closing that fund, to the capital projects fund. In fiscal year 2017, the County Board approved the creation of a new revolving loan fund, which was funded with a transfer from the capital projects fund. All monies in this fund are committed for development projects. Loans receivable from the previous CDAP program are receivables of this fund now.

**IROQUOIS COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2017**

**NOTE 5 LOAN RECEIVABLE (CONTINUED)**

Changes in the loan receivable for the fiscal year are summarized as follows:

	Beginning Balance	Additions	Deductions	Ending Balance
Katherine Blunk	\$ 69,370	\$ -	\$ 6,000	\$ 63,370

The description of the loan and the annual expected proceeds as of November 30, 2017, is as follows:

	Katherine Blunk October 30, 2006
Borrower	
<u>Date of Loan</u>	105,000
Original Principal Balance	\$
Interest Rate	5%
Monthly Installment	\$ 800.00
Final Due Date	July 1, 2023

Future maturities of the receivable are as follows:

Year Ending November 30,	Katherine Blunk
2018	\$ 7,237
2019	7,507
2020	7,997
2021	8,406
2022	8,836
Thereafter	23,387
Total	\$ 63,370

**IROQUOIS COUNTY, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**  
**NOVEMBER 30, 2017**

**NOTE 6 CAPITAL ASSETS**

Capital asset activity for the year ending November 30, 2017 was as follows:

**Primary Government:**  
**Governmental Activities**

	Beginning Balance	Additions	Deletions	Ending Balance
Transportation Network	\$ 100,046,733	\$ 2,537,190	\$ -	\$ 102,583,923
Buildings and Improvements	8,029,449	-	-	8,029,449
Equipment	1,648,673	51,147	-	1,699,820
Vehicles	1,239,491	151,566	(58,789)	1,332,268
Capital Assets Depreciated	110,964,346	2,739,903	(58,789)	113,645,460
Less: Accumulated Depreciation	(60,052,500)	(3,204,269)	49,455	(63,207,314)
Total Assets Being Depreciated, Net	50,911,846	(464,366)	(9,334)	50,438,146
Construction in Progress	188,707	-	-	188,707
Land	8,600	-	-	8,600
Total, Net	<u>\$ 51,109,153</u>	<u>\$ (464,366)</u>	<u>\$ (9,334)</u>	<u>\$ 50,635,453</u>

**Business-Type Activities:**  
**911 Emergency Service Board**

	Beginning Balance	Additions	Deletions	Ending Balance
Equipment	\$ 1,254,060	\$ 180,000	\$ -	\$ 1,434,060
Less: Accumulated Depreciation	(1,237,090)	(2,957)	-	(1,240,047)
Total, Net	<u>\$ 16,970</u>	<u>\$ 177,043</u>	<u>\$ -</u>	<u>\$ 194,013</u>

**County Farm**

Land	<u>\$ 153,037</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 153,037</u>
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Depreciation expense was charged to programs of the primary government as follows:

Governmental Activities:

General Government	\$ 133,654
Justice and Public Safety	158,293
Transportation and Highway	2,903,655
Culture and Recreation	1,464
Health and Sanitation	7,203
Total Depreciation – Governmental Activities	<u>\$ 3,204,269</u>

Business-Type Activities:

911 Emergency Service Board	<u>\$ 2,957</u>
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**IROQUOIS COUNTY, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**  
**NOVEMBER 30, 2017**

**NOTE 7 LONG-TERM DEBT**

On October 29, 2014, the County entered into a capital lease with John Deere Financial for the purchase of a tractor. The tractor was received and put into service in fiscal year 2014. The cost of the tractor was \$244,900, and the accumulated depreciation as of November 30, 2017 is \$50,341. This lease requires annual payments of principal and interest beginning December 15, 2014, through December 29, 2019, secured by the tractor. The interest rate is 3%.

Future maturities on the capital lease payable are as follows:

<u>Year Ending November 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018	\$ 39,098	\$ 3,677	\$ 42,775
2019	40,287	2,488	42,775
2020	41,513	1,262	42,775
Total	<u>\$ 120,898</u>	<u>\$ 7,427</u>	<u>\$ 128,325</u>

Changes in long-term debt for the year ended November 30, 2017 are as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance</u>	<u>Due in One Year</u>
Compensated Absences	\$ 150,745	\$ 215,034	\$ 232,128	\$ 133,651	\$ 133,651
Capital Lease Payable	158,841	-	37,943	120,898	39,098
Total	<u>\$ 309,586</u>	<u>\$ 215,034</u>	<u>\$ 270,071</u>	<u>\$ 254,549</u>	<u>\$ 172,749</u>

For governmental activities, compensated absences are liquidated primarily by the General Fund.

**IROQUOIS COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2017**

**NOTE 8 LEASES**

**Building Leases**

The County leases space to various nonprofit entities under formal and informal arrangements. Rent receipts are recorded in the General Fund.

<u>Entity</u>	<u>Rent Amount</u>	<u>Lease Term</u>
County Farm Service Agency	\$5,769.27 Monthly	October 1, 2014 to September 30, 2024
Champaign Consortium WIA	\$413.90 Monthly	September 1, 2016 to August 31, 2019
ECICA Head start	\$1,507.52 Monthly	September 1, 2016 to August 31, 2019
Volunteer Services of Iroquois Co.	\$502.51 Monthly	September 1, 2016 to August 31, 2019
911 Emergency Service Board	\$420.00 Monthly \$788.85 Monthly	August 1, 2016 to July 31, 2017 August 1, 2017 to July 31, 2018
Champaign Regional Planning	\$410.42 Monthly \$415.16 Monthly	July 1, 2016 to June 30, 2017 July 1, 2017 to June 30, 2018

**Farm Lease**

The County owns farmland that is leased for cash. On March 24, 2017, a new lease was signed that is effective March 24, 2017 to November 1, 2017. Terms of that lease are \$347 cash rent per acre, for a total rent over the term of \$137,922. On November 1, 2017, a new lease was signed that is effective November 1, 2017 to November 1, 2020. Terms of that lease are \$275 cash rent per acre, for a total rent over the three-year term of \$327,913. The County received rent of \$137,922 for the year ended November 30, 2017. The rent is recorded in the County Farm Proprietary Fund.

**NOTE 9 PENSION PLANS**

**IMRF Plan Description**

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

**IROQUOIS COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2017**

**NOTE 9 PENSION PLANS (CONTINUED)**

**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 eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% 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% 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 ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the *lesser* of:

- 3% 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, 2016, the following *regular employees* were covered by the benefit terms:

Retirees and Beneficiaries Currently Receiving Benefits	118
Inactive Plan Members Entitled to But not Yet Receiving Benefits	86
Active Plan Members	87
Total	291



**IROQUOIS COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2017**

**NOTE 9 PENSION PLANS (CONTINUED)**

**Employees Covered by Benefit Terms (Continued)**

As of December 31, 2016, the following *elected officials* were covered by the benefit terms:

Retirees and Beneficiaries Currently Receiving Benefits	12
Inactive Plan Members Entitled to But not Yet Receiving Benefits	-
Active Plan Members	-
Total	12

As of December 31, 2016, the following *sheriff's law enforcement personnel* were covered by the benefit terms:

Retirees and Beneficiaries Currently Receiving Benefits	19
Inactive Plan Members Entitled to But not Yet Receiving Benefits	5
Active Plan Members	13
Total	37

**Contributions**

Statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. 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.

1. As set by statute, the County's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The County's annual contribution rate for calendar year 2016 was 9.93%. In 2017, the rate changed to 9.58%.
2. For the ECO Plan, there is currently no Member or County required contributions.
3. As set by statute, the County's SLEP Plan Members are required to contribute 7.5% of their annual covered salary. The County's annual contribution rate for calendar year 2016 was 17.81%. In 2017, the rate changed to 19.10%.

For the fiscal year ended November 30, 2017, the County contributed \$1,140,167 to the plans.

**Net Pension Liability**

The County's net pension liability was measured as of December 31, 2016. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

**IROQUOIS COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2017**

**NOTE 9 PENSION PLANS (CONTINUED)**

**Actuarial Assumptions**

The following are the methods and assumptions used to determine total pension liability at December 31, 2016:

- The **Actuarial Cost Method** used was Entry Age Normal.
- The **Asset Valuation Method** used was Market Value of Assets.
- The **Inflation Rate** was assumed to be 2.75%.
- **Salary Increases** were expected to be 3.75% to 14.50%, including inflation.
- The **Investment Rate of Return** was assumed to be 7.50%.
- Projected Retirement Age was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2014 valuation according to an experience study from years 2011 to 2013.
- The IMRF-specific rates for Mortality (for nondisabled retirees) were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience.
- For **Disabled Retirees**, an IMRF-specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF-specific rates were developed from the RP-2014 Disabled Retirees Mortality Table, applying the same adjustments that were applied for nondisabled lives.
- For **Active Members**, an IMRF-specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF-specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.
- The **long-term expected rate of return** on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Portfolio Target Percentage</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic Equity	38 %	6.85%
International Equity	17	6.75%
Fixed Income	27	3.00%
Real Estate	8	5.75%
Alternative Investments	9	2.65-7.35%
Cash Equivalents	1	2.25%
Total	<u>100 %</u>	

**IROQUOIS COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2017**

**NOTE 9 PENSION PLANS (CONTINUED)**

**Single Discount Rate**

A Single Discount Rate of 7.50% was used to measure the total pension liability. 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 7.50%, the municipal bond rate is 3.78%, and the resulting Single Discount Rate is 7.50%.

**Changes in the Net Pension Liability**

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) – (B)
<b>Balances – December 31, 2015</b>	\$ 38,780,958	\$ 35,287,628	\$ 3,493,330
Changes for the Year:			
Service Cost	588,600	-	588,600
Interest on the Total Pension Liability	2,846,244	-	2,846,244
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	256,381	-	256,381
Changes of Assumptions	(64,431)	-	(64,431)
Contributions – Employer	-	1,332,552	(1,332,552)
Contributions – Employees	-	302,567	(302,567)
Net Investment Income	-	2,660,322	(2,660,322)
Benefit Payments, Including Refunds of Employee Contributions	(2,125,830)	(2,125,830)	-
Administrative Expenses	-	(42,287)	42,287
Other (Net Transfer)*	(100,494)	1,475,612	(1,576,106)
Net Changes	1,400,470	3,602,936	(2,202,466)
<b>Balances – December 31, 2016</b>	<u>\$ 40,181,428</u>	<u>\$ 38,890,564</u>	<u>\$ 1,290,864</u>

**IROQUOIS COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2017**

**NOTE 9 PENSION PLANS (CONTINUED)**

**Changes in the Net Pension Liability Continued)**

\*The balances of December 31, 2015, are based on the actuarial reports obtained by the County for each of their three retirement plans. The balances as of December 31, 2016 are based on the audited financial information provided by IMRF for the three plans combined. Due to this change, the differences in Total Pension Liability, Plan Fiduciary Net Position, and Net Pension Liability are reflected in the Other line.

The changes in net pension liability above are the aggregated information of the Regular Plan, the Elected County Officials Plan, and the Sheriff's Law Enforcement Personnel Plan. Disaggregated information for balances at December 31, 2016 was not available.

**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 7.50%, as well as what the Plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	1% Lower (6.50%)	Current Discount (7.50%)	1% Higher (8.50%)
Net Pension Liability (Asset)	\$ 4,374,520	\$ 1,290,864 *	\$ (1,230,312)

\*The analysis is the aggregated information of the Regular Plan, the Elected County Officials Plan, and the Sheriff's Law Enforcement Personnel Plan. Disaggregated information was not available.

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

For the year ended November 30, 2017, the County recognized pension expense of \$1,808,704. At November 30, 2017, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

**IROQUOIS COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2017**

**NOTE 9 PENSION PLANS (CONTINUED)**

**Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions (Continued)**

<b><u>Deferred Amounts Related to Pensions</u></b>	<b><u>Deferred Outflows of Resources</u></b>	<b><u>Deferred Inflows of Resources</u></b>
<b>Deferred Amounts to be Recognized in Pension Expense in Future Periods:</b>		
Differences Between Expected and Actual Experiences	\$ 345,654	\$ 24,386
Changes of Assumptions	81,518	40,681
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	<u>572,445</u>	<u>-</u>
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	999,617	65,067
<b>Pension Contributions Made Subsequent to the Measurement Date</b>	<u>1,141,861</u>	<u>-</u>
<b>Total Deferred Amounts Related to Pensions</b>	<b><u>\$ 2,141,478</u></b>	<b><u>\$ 65,067</u></b>

\$1,141,861 reported as deferred outflows of resources related to pensions resulting from the County's contributions subsequent to the measurement date will be recognized as a reduction in the net pension liability in the year ended November 30, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

<u>Year Ending December 31,</u>	<u>Net Deferred Outflows of Resources</u>
2017	\$ 472,548
2018	406,891
2019	274,012
2020	(218,901)
2021	-
Thereafter	-
Total	<u>\$ 934,550</u>

**NOTE 10 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.

**IROQUOIS COUNTY, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**  
**NOVEMBER 30, 2017**

**NOTE 11 STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY**

**Expenditures over Budget**

The following individual funds had an excess of actual expenditures over legally enacted budgeted amounts for the year ended November 30, 2017: Workmen's Compensation, Public Safety, Police Vehicle, Drug Abuse, Court Security, County Clerk Automation, GIS, Township Bridge, and Joint Dispatch.

**Deficit Fund Balance**

The following individual funds had deficit fund balances as of November 30, 2017:

Township Bridge Fund	\$	(7,344)
Grant Fund		(1,037)
GIS Fund		(44,095)

**NOTE 12 RISK MANAGEMENT**

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets, errors and omissions; injuries to employees; and natural disasters. The insurance funds account for and finance the County's risks. Premiums are paid by the insurance funds. The County purchases commercial insurance for these risks.

Health insurance is also purchased commercially (not self-insured). It is accounted for as an internal service fund and costs are charged out to various funds/departments.

There have been no significant reductions in coverage from the prior year and settlements have not exceeded coverage in the past three years.

**NOTE 13 CONTINGENT LIABILITIES**

Amounts received or receivable from granting agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures that may be disallowed by the grantor cannot be determined at this time, although the County expects such amounts, if any, to be immaterial.

**IROQUOIS COUNTY, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**  
**NOVEMBER 30, 2017**

**NOTE 14 HEALTH CARE REVENUE BONDS**

The County issued \$7,000,000 of health care facilities revenue bonds dated July 1, 2003, under the Industrial Building Revenue Bond Act of the state of Illinois. The bonds were issued in order to provide funds to loan to Iroquois Memorial Hospital and Resident Home (Institution) for financing a building project. The bonds and interest thereon are limited obligations of the County and are payable solely out of the loan proceeds, revenues and receipts received by the County from the Institution. These are not shown as liabilities on the County financial statements. Bonds outstanding are approximately \$2,790,000 as of November 30, 2017.

**NOTE 15 TAX ABATEMENTS**

Tax abatements, as defined by Governmental Accounting Standards Board (GASB) Statement No 77, *Tax Abatement Disclosures* (GASB 77), are agreements between a government and an individual or entity in which the government promises to forgo tax revenues and the individual or entity promises to subsequently take a specific action that contributes to economic development or otherwise benefits the government or its citizens. This Statement requires disclosure of tax abatement information about (1) a reporting government's own tax abatement agreements and (2) those that are entered into by other governments and that reduce the reporting government's tax revenues.

The County has entered into a tax abatement agreement with an entity to reduce the value of the property, resulting in a reduction in the amount of property tax revenue collected in the amount of \$2,090 for the fiscal year ending November 30, 2017.

Illinois's Tax Increment Financing Act enables cities to finance certain redevelopment costs with the revenue generated from (i) payments in lieu of real estate taxes, as measured by the net increase in assessed valuation resulting from redevelopment and (ii) a portion of the increase in other local tax revenue associated with new economic activity. When a tax increment financing (TIF) plan is adopted, real estate taxes in the redevelopment are frozen at their current level. By applying the real estate tax rate of all taxing districts having taxing power within the redevelopment area to the increased assessed valuation resulting from redevelopment, a tax "increment" is produced. The County's estimated net reduced tax revenue resulting from the TIFs adopted in these cities within the County are \$107,657 for fiscal year 2017.

**NOTE 16 SUBSEQUENT EVENTS**

Subsequent to November 30, 2017, a decision was made in arbitration that the County owes \$247,245 to joint dispatch telecommunicators related to fiscal years 2015 through December 31, 2017. The County has retained legal counsel to review the decision.

The County has entered into certain highway related contracts subsequent to year-end for approximately \$3.8m.

**IROQUOIS COUNTY, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
NOVEMBER 30, 2017**

**NOTE 17 RESTATEMENT OF NET POSITION/FUND BALANCE**

The November 30, 2016, fund balance for one major fund has been restated due to the correction of an error along with beginning net position of governmental activities. The County received a settlement in December 2016 that was earned in November 2016 and therefore should have been recorded as a receivable and revenue at November 30, 2016 fiscal year end. The effect of the restatement is shown below.

	<u>Governmental Activities</u>	<u>County Motor Fuel Tax Fund</u>
Net Position/Fund Balance, November 30, 2016, as Previously Reported	\$ 66,759,405	\$ 1,034,017
Adjustment for Correction for Settlement Revenue	<u>1,171,317</u>	<u>1,171,317</u>
Net Position/Fund Balance, November 30, 2016, as Restated	<u><u>\$ 67,930,722</u></u>	<u><u>\$ 2,205,334</u></u>



**REQUIRED SUPPLEMENTARY INFORMATION**

**IROQUOIS COUNTY, ILLINOIS**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**GENERAL FUND**  
**YEAR ENDED NOVEMBER 30, 2017**

	Original Budget	Final Budget	Actual	Variance with Final Budget Favorable (Unfavorable)
<b>REVENUES</b>				
Property Taxes	\$ 1,417,500	\$ 1,417,500	\$ 1,402,554	\$ (14,946)
Intergovernmental	2,590,465	2,590,465	2,469,126	(121,339)
Licenses, Permits, and Fees	121,100	121,100	145,358	24,258
Charges for Services	626,930	626,930	612,854	(14,076)
Interest Income	2,360	2,360	2,861	501
Fines, Fees, and Forfeits	440,800	440,800	365,110	(75,690)
Miscellaneous	2,000	2,000	12,039	10,039
Total Revenues	<u>5,201,155</u>	<u>5,201,155</u>	<u>5,009,902</u>	<u>(191,253)</u>
<b>EXPENDITURES</b>				
General and Administrative:				
County Board	112,678	112,678	110,869	1,809
Board of Review	12,498	12,498	12,343	155
County Treasurer	125,178	125,178	122,351	2,827
Finance/IT	286,042	286,042	232,663	53,379
Elections	124,608	124,608	113,289	11,319
Zoning and Planning	28,750	28,750	20,579	8,171
Superintendent of Schools	73,908	73,908	73,921	(13)
County Clerk	168,280	168,280	170,090	(1,810)
Other Public and County Services	400	400	388	12
Other County Offices	25,000	25,000	25,000	-
Assessment Offices	175,261	175,261	174,487	774
Maintenance	275,588	275,588	244,902	30,686
Postage for County Offices	62,700	62,700	55,913	6,787
Health Insurance	425,000	425,000	388,613	36,387
Total General and Administrative	<u>1,895,891</u>	<u>1,895,891</u>	<u>1,745,408</u>	<u>150,483</u>
Justice and Public Safety:				
Sheriff	1,764,372	1,764,372	1,780,178	(15,806)
Coroner	92,598	92,598	77,859	14,739
Animal Control	63,300	63,300	65,544	(2,244)
Emergency Services Disaster Agency	24,161	24,161	23,037	1,124
Circuit Clerk	237,430	237,430	222,019	15,411
Public Defender	100,192	100,192	102,485	(2,293)
Courts and Administration of Justice	122,100	122,100	115,464	6,636
States Attorney	321,945	321,945	323,129	(1,184)
Probation Office	377,629	377,629	374,921	2,708
Jurors	54,300	54,300	44,062	10,238
Total Justice and Public Safety	<u>3,158,027</u>	<u>3,158,027</u>	<u>3,128,698</u>	<u>29,329</u>
Other	142,000	142,000	24,226	117,774
Capital Outlay	75,000	75,000	104,210	(29,210)
Total Expenditures	<u>5,270,918</u>	<u>5,270,918</u>	<u>5,002,542</u>	<u>268,376</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(69,763)</u>	<u>(69,763)</u>	<u>7,360</u>	<u>77,123</u>

**IROQUOIS COUNTY, ILLINOIS**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**GENERAL FUND (CONTINUED)**  
**YEAR ENDED NOVEMBER 30, 2017**

	Original Budget	Final Budget	Actual	Variance with Final Budget Favorable (Unfavorable)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	\$ 238,800	\$ 238,800	\$ 222,000	\$ (16,800)
Transfers Out	(163,382)	(163,382)	(163,382)	-
Total Other Financing Sources (Uses)	<u>75,418</u>	<u>75,418</u>	<u>58,618</u>	<u>(16,800)</u>
<b>EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	<u>\$ 5,655</u>	<u>\$ 5,655</u>	65,978	<u>\$ 60,323</u>
Fund Balance – Beginning of Year			<u>2,122,389</u>	
<b>FUND BALANCE – END OF YEAR</b>			<u>\$ 2,188,367</u>	

**IROQUOIS COUNTY, ILLINOIS**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**MAJOR FUND – SPECIAL REVENUE FUND – COUNTY MOTOR FUEL TAX**  
**YEAR ENDED NOVEMBER 30, 2017**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Favorable (Unfavorable)</u>
<b>REVENUES</b>				
Intergovernmental	\$ 3,390,000	\$ 3,390,000	\$ 1,905,036	\$ (1,484,964)
Interest	1,000	1,000	4,257	3,257
Total Revenues	<u>3,391,000</u>	<u>3,391,000</u>	<u>1,909,293</u>	<u>(1,481,707)</u>
<b>EXPENDITURES</b>				
Transportation	<u>2,029,976</u>	<u>2,029,976</u>	<u>976,083</u>	<u>1,053,893</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	1,361,024	1,361,024	933,210	(427,814)
<b>OTHER FINANCING USES</b>				
Transfers Out	<u>(14,400)</u>	<u>(14,400)</u>	<u>(1,013)</u>	<u>13,387</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND OTHER FINANCING USES</b>	<u>\$ 1,346,624</u>	<u>\$ 1,346,624</u>	932,197	<u>\$ (414,427)</u>
Fund Balance – Beginning of Year, as Restated			<u>2,205,334</u>	
<b>FUND BALANCE – END OF YEAR</b>			<u><u>\$ 3,137,531</u></u>	

**IROQUOIS COUNTY, ILLINOIS**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**MAJOR FUND – SPECIAL REVENUE FUND – IMRF**  
**YEAR ENDED NOVEMBER 30, 2017**

	Original Budget	Final Budget	Actual	Variance with Final Budget Favorable (Unfavorable)
<b>REVENUES</b>				
Property Taxes	\$ 1,650,000	\$ 1,650,000	\$ 1,645,043	\$ (4,957)
Interest Income	2,500	2,500	4,589	2,089
Total Revenues	1,652,500	1,652,500	1,649,632	(2,868)
<b>EXPENDITURES</b>				
General Government:				
Retirement Contributions	1,469,478	1,469,478	1,140,167	329,311
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	183,022	183,022	509,465	326,443
<b>OTHER FINANCING SOURCES</b>				
Transfers In	41,000	41,000	40,549	(451)
<b>EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES</b>	\$ 224,022	\$ 224,022	550,014	\$ 325,992
Fund Balance – Beginning of Year			2,483,064	
<b>FUND BALANCE – END OF YEAR</b>			\$ 3,033,078	

**IROQUOIS COUNTY, ILLINOIS**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**MAJOR FUND – SPECIAL REVENUE FUND – COUNTY HIGHWAY**  
**YEAR ENDED NOVEMBER 30, 2017**

	Original Budget	Final Budget	Actual	Variance with Final Budget Favorable (Unfavorable)
<b>REVENUES</b>				
Property Taxes	\$ 480,000	\$ 480,000	\$ 519,463	\$ 39,463
Charges for Services	178,000	178,000	142,089	(35,911)
Intergovernmental	145,000	145,000	144,785	(215)
Interest Income	1,600	1,600	1,939	339
Miscellaneous	53,400	53,400	73,939	20,539
Total Revenues	<u>858,000</u>	<u>858,000</u>	<u>882,215</u>	<u>24,215</u>
<b>EXPENDITURES</b>				
Transportation and Highway	658,675	658,675	682,474	(23,799)
Capital Outlay	245,000	245,000	79,335	165,665
Debt Service Principal	-	-	37,943	(37,943)
Debt Service Interest	-	-	4,832	(4,832)
Total Expenditures	<u>903,675</u>	<u>903,675</u>	<u>804,584</u>	<u>99,091</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	(45,675)	(45,675)	77,631	123,306
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	-	-	1,013	1,013
Transfers Out	(20,000)	(20,000)	(20,000)	-
Total Other Financing Sources (Uses)	<u>(20,000)</u>	<u>(20,000)</u>	<u>(18,987)</u>	<u>1,013</u>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	<u>\$ (65,675)</u>	<u>\$ (65,675)</u>	58,644	<u>\$ 124,319</u>
Fund Balance – Beginning of Year			<u>1,470,852</u>	
<b>FUND BALANCE – END OF YEAR</b>			<u>\$ 1,529,496</u>	

**IROQUOIS COUNTY, ILLINOIS**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**MAJOR FUND – SPECIAL REVENUE FUND**  
**IROQUOIS COUNTY PUBLIC HEALTH DEPARTMENT**  
**YEAR ENDED NOVEMBER 30, 2017**

	Original Budget	Final Budget	Actual	Variance with Final Budget Favorable (Unfavorable)
<b>REVENUES</b>				
Property Taxes	\$ 780,000	\$ 780,000	\$ 315,056	\$ (464,944)
Charges for Services	62,825	62,825	77,340	14,515
Intergovernmental	284,723	284,723	251,462	(33,261)
Fines, Fees, and Forfeitures	285,373	285,373	320,918	35,545
Miscellaneous	300	300	261	(39)
Total Revenues	<u>1,413,221</u>	<u>1,413,221</u>	<u>965,037</u>	<u>(448,184)</u>
<b>EXPENDITURES</b>				
Health and Sanitation	1,302,942	1,302,942	912,913	390,029
Capital Outlay	11,950	11,950	2,751	9,199
Total Expenditures	<u>1,314,892</u>	<u>1,314,892</u>	<u>915,664</u>	<u>399,228</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	98,329	98,329	49,373	(48,956)
<b>OTHER FINANCING USES</b>				
Transfers Out	<u>(78,329)</u>	<u>(78,329)</u>	<u>(20,262)</u>	<u>58,067</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES AND OTHER FINANCING USES</b>	<u>\$ 20,000</u>	<u>\$ 20,000</u>	29,111	<u>\$ 9,111</u>
Fund Balance – Beginning of Year			<u>937,112</u>	
<b>FUND BALANCE – END OF YEAR</b>			<u>\$ 966,223</u>	

**IROQUOIS COUNTY, ILLINOIS**  
**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**  
**NOVEMBER 30, 2017**

**NOTE 1 BASIS OF ACCOUNTING**

The County's budget is prepared on the modified accrual basis for all budgeted funds as presented in the Required Supplementary Information.

**NOTE 2 EXPENDITURES OVER BUDGET**

The following individual funds had an excess of actual expenditures over legally enacted budgeted amounts for the year ended November 30, 2017: Workmen's Compensation, Public Safety, Police Vehicle, Drug Abuse, Court Security, County Clerk Automation, GIS, Township Bridge, and Joint Dispatch.



**OTHER SUPPLEMENTARY INFORMATION**

**IROQUOIS COUNTY, ILLINOIS  
COMBINING BALANCE SHEET  
GENERAL FUND  
NOVEMBER 30, 2017**

	<u>General Account</u>	<u>County Information Systems</u>	<u>Total General Fund</u>
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 1,929,030	\$ 12,397	\$ 1,941,427
Due from Other Funds	31,600	-	31,600
Receivables (Net of Estimated Uncollectible Amounts)			
Property Taxes	1,431,017	-	1,431,017
Other	14,404	5,000	19,404
Intergovernmental	464,941	-	464,941
Prepaid Expenses	10,730	-	10,730
	<u>3,881,722</u>	<u>17,397</u>	<u>3,899,119</u>
Total Assets	<u>\$ 3,881,722</u>	<u>\$ 17,397</u>	<u>\$ 3,899,119</u>
<b>LIABILITIES</b>			
Accounts Payable and Accrued Expenses	\$ 231,530	\$ -	\$ 231,530
Unearned Revenue	410	-	410
	<u>231,940</u>	<u>-</u>	<u>231,940</u>
Total Liabilities	231,940	-	231,940
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Miscellaneous Taxes and Funding	47,795	-	47,795
Subsequent Year's Property Tax	1,431,017	-	1,431,017
	<u>1,478,812</u>	<u>-</u>	<u>1,478,812</u>
Total Deferred Inflows of Resources	1,478,812	-	1,478,812
<b>FUND BALANCE</b>			
Nonspendable:			
Prepaid Items	10,730	-	10,730
Unassigned	2,160,240	17,397	2,177,637
	<u>2,170,970</u>	<u>17,397</u>	<u>2,188,367</u>
Total Fund Balance	2,170,970	17,397	2,188,367
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 3,881,722</u>	<u>\$ 17,397</u>	<u>\$ 3,899,119</u>

**IROQUOIS COUNTY, ILLINOIS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES  
GENERAL FUND  
YEAR ENDED NOVEMBER 30, 2017**

	General Account	County Information Systems	Total General Fund
<b>REVENUES</b>			
Property Taxes	\$ 1,402,554	\$ -	\$ 1,402,554
Charges for Services	612,854	-	612,854
Licenses, Permits, and Fees	145,358	-	145,358
Fines, Fees, and Forfeits	365,110	-	365,110
Intergovernmental	2,469,126	-	2,469,126
Interest	2,841	20	2,861
Miscellaneous	2,039	10,000	12,039
Total Revenues	<u>4,999,882</u>	<u>10,020</u>	<u>5,009,902</u>
<b>EXPENDITURES</b>			
General Government	1,745,408	-	1,745,408
Justice and Public Safety	3,128,698	-	3,128,698
Other	24,226	-	24,226
Capital Outlay	74,564	29,646	104,210
Total Expenditures	<u>4,972,896</u>	<u>29,646</u>	<u>5,002,542</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	26,986	(19,626)	7,360
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	197,000	25,000	222,000
Transfers Out	(163,382)	-	(163,382)
Total Other Financing Sources (Uses)	<u>33,618</u>	<u>25,000</u>	<u>58,618</u>
<b>EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	60,604	5,374	65,978
Fund Balance – Beginning of Year	<u>2,110,366</u>	<u>12,023</u>	<u>2,122,389</u>
<b>FUND BALANCE – END OF YEAR</b>	<u>\$ 2,170,970</u>	<u>\$ 17,397</u>	<u>\$ 2,188,367</u>

**IROQUOIS COUNTY, ILLINOIS  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
NOVEMBER 30, 2017**

	Special Revenue					
	Historical Documents	Indemnity	County Bridge	Township Bridge	Tax Redemption	Court Document Storage
<b>ASSETS</b>						
Cash and Cash Equivalents	\$ 12	\$ 113,323	\$ 1,086,510	\$ 45,194	\$ 3,153	\$ 116,685
Investments	-	-	-	-	-	-
Receivables:						
Property Taxes	10,587	-	264,635	-	-	-
Due from Other Governments	-	-	-	-	-	-
Loan	-	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 10,599</b>	<b>\$ 113,323</b>	<b>\$ 1,351,145</b>	<b>\$ 45,194</b>	<b>\$ 3,153</b>	<b>\$ 116,685</b>
<b>LIABILITIES</b>						
Accounts Payable	\$ -	\$ -	\$ 5,796	\$ 9,071	\$ -	\$ -
Accrued Expenses	-	-	25,942	43,467	-	-
Due to Other Funds	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>31,738</b>	<b>52,538</b>	<b>-</b>	<b>-</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Subsequent Year's Property Tax	10,587	-	264,635	-	-	-
<b>FUND BALANCE (DEFICIT)</b>						
Restricted:						
General and Administrative	-	113,323	-	-	3,153	-
Justice and Public Safety	-	-	-	-	-	116,685
Transportation and Highway	-	-	1,054,772	-	-	-
Culture and Recreation	12	-	-	-	-	-
Public Assistance	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	-
Committed:						
Public Assistance	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	-
Unrestricted	-	-	-	(7,344)	-	-
<b>Total Fund Balance (Deficit)</b>	<b>12</b>	<b>113,323</b>	<b>1,054,772</b>	<b>(7,344)</b>	<b>3,153</b>	<b>116,685</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)</b>	<b>\$ 10,599</b>	<b>\$ 113,323</b>	<b>\$ 1,351,145</b>	<b>\$ 45,194</b>	<b>\$ 3,153</b>	<b>\$ 116,685</b>

**IROQUOIS COUNTY, ILLINOIS  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)  
NOVEMBER 30, 2017**

	Special Revenue					
	Circuit Clerk Automation	County Clerk Automation	County Recorder Automation	County Treasurer Automation	Law Library	Probation Services
<b>ASSETS</b>						
Cash and Cash Equivalents	\$ 115,499	\$ 26,683	\$ 96,968	\$ 21,766	\$ 1,914	\$ 150,872
Investments	-	-	-	-	-	-
Receivables:						
Property Taxes	-	-	-	-	-	-
Due from Other Governments	-	-	-	-	-	-
Loan	-	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 115,499</b>	<b>\$ 26,683</b>	<b>\$ 96,968</b>	<b>\$ 21,766</b>	<b>\$ 1,914</b>	<b>\$ 150,872</b>
<b>LIABILITIES</b>						
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 135
Accrued Expenses	-	-	-	-	-	-
Due to Other Funds	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>135</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Subsequent Year's Property Tax	-	-	-	-	-	-
<b>FUND BALANCE (DEFICIT)</b>						
Restricted:						
General and Administrative	-	26,683	96,968	21,766	-	-
Justice and Public Safety	115,499	-	-	-	1,914	150,737
Transportation and Highway	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-
Public Assistance	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	-
Committed:						
Public Assistance	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-
<b>Total Fund Balance (Deficit)</b>	<b>115,499</b>	<b>26,683</b>	<b>96,968</b>	<b>21,766</b>	<b>1,914</b>	<b>150,737</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)</b>	<b>\$ 115,499</b>	<b>\$ 26,683</b>	<b>\$ 96,968</b>	<b>\$ 21,766</b>	<b>\$ 1,914</b>	<b>\$ 150,872</b>

**IROQUOIS COUNTY, ILLINOIS  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)  
NOVEMBER 30, 2017**

	Special Revenue					
	Court Security	Sale in Error	Drug Abuse	Veterans Assistance Commission	Joint Dispatch	States Attorney Forfeiture
<b>ASSETS</b>						
Cash and Cash Equivalents	\$ 25,577	\$ 28,533	\$ 10,720	\$ 41,801	\$ 154,660	\$ 35,607
Investments	-	-	-	-	-	-
Receivables:	-	-	-	-	-	-
Property Taxes	-	-	-	41,497	-	-
Due from Other Governments	-	-	-	-	-	-
Loan	-	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 25,577</b>	<b>\$ 28,533</b>	<b>\$ 10,720</b>	<b>\$ 83,298</b>	<b>\$ 154,660</b>	<b>\$ 35,607</b>
<b>LIABILITIES</b>						
Accounts Payable	\$ 547	\$ -	\$ -	\$ -	\$ 215	\$ -
Accrued Expenses	1,098	-	-	-	15,363	-
Due to Other Funds	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	134,372	-
<b>Total Liabilities</b>	<b>1,645</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>149,950</b>	<b>-</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Subsequent Year's Property Tax	-	-	-	41,497	-	-
<b>FUND BALANCE (DEFICIT)</b>						
Restricted:						
General and Administrative	-	28,533	-	-	-	-
Justice and Public Safety	23,932	-	10,720	-	4,710	35,607
Transportation and Highway	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-
Public Assistance	-	-	-	41,801	-	-
Capital Projects	-	-	-	-	-	-
Committed:						
Public Assistance	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-
<b>Total Fund Balance (Deficit)</b>	<b>23,932</b>	<b>28,533</b>	<b>10,720</b>	<b>41,801</b>	<b>4,710</b>	<b>35,607</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)</b>	<b>\$ 25,577</b>	<b>\$ 28,533</b>	<b>\$ 10,720</b>	<b>\$ 83,298</b>	<b>\$ 154,660</b>	<b>\$ 35,607</b>

**IROQUOIS COUNTY, ILLINOIS  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)  
NOVEMBER 30, 2017**

	Special Revenue					
	Electronic Voting System	Grant Fund	Revolving Loan	Teen Court	Public Safety	Police Vehicle
<b>ASSETS</b>						
Cash and Cash Equivalents	\$ 20,541	\$ 7,630	\$ 466,567	\$ 29,679	\$ 6,062	\$ 6,927
Investments	-	-	-	-	-	-
Receivables:						
Property Taxes	-	-	-	-	-	-
Due from Other Governments	-	-	-	-	-	-
Loan	-	-	63,370	-	-	-
<b>Total Assets</b>	<b>\$ 20,541</b>	<b>\$ 7,630</b>	<b>\$ 529,937</b>	<b>\$ 29,679</b>	<b>\$ 6,062</b>	<b>\$ 6,927</b>
<b>LIABILITIES</b>						
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ 316	\$ -
Accrued Expenses	-	-	-	-	-	-
Due to Other Funds	-	-	-	-	-	-
Unearned Revenue	-	8,667	-	-	-	-
<b>Total Liabilities</b>	<b>-</b>	<b>8,667</b>	<b>-</b>	<b>-</b>	<b>316</b>	<b>-</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Subsequent Year's Property Tax	-	-	-	-	-	-
<b>FUND BALANCE (DEFICIT)</b>						
Restricted:						
General and Administrative	20,541	-	-	-	-	-
Justice and Public Safety	-	-	-	29,679	5,746	6,927
Transportation and Highway	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-
Public Assistance	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	-
Committed:						
Public Assistance	-	-	529,937	-	-	-
Capital Projects	-	-	-	-	-	-
Unrestricted	-	(1,037)	-	-	-	-
<b>Total Fund Balance (Deficit)</b>	<b>20,541</b>	<b>(1,037)</b>	<b>529,937</b>	<b>29,679</b>	<b>5,746</b>	<b>6,927</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)</b>	<b>\$ 20,541</b>	<b>\$ 7,630</b>	<b>\$ 529,937</b>	<b>\$ 29,679</b>	<b>\$ 6,062</b>	<b>\$ 6,927</b>

**IROQUOIS COUNTY, ILLINOIS  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)  
NOVEMBER 30, 2017**

	Special Revenue					
	Arrestees Medical Costs	Coroner Automation	Trust Fund	Sheriff's E-Citation	Probation Operations	States Attorney Automation
<b>ASSETS</b>						
Cash and Cash Equivalents	\$ 3,381	\$ 15,024	\$ 6,705	\$ 2,305	\$ 28,343	\$ 7,616
Investments	-	-	-	-	-	-
Receivables:						
Property Taxes	-	-	-	-	-	-
Due from Other Governments	-	-	-	-	-	-
Loan	-	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 3,381</b>	<b>\$ 15,024</b>	<b>\$ 6,705</b>	<b>\$ 2,305</b>	<b>\$ 28,343</b>	<b>\$ 7,616</b>
<b>LIABILITIES</b>						
Accounts Payable	\$ -	\$ 300	\$ -	\$ -	\$ 117	\$ -
Accrued Expenses	-	-	-	-	-	-
Due to Other Funds	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>-</b>	<b>300</b>	<b>-</b>	<b>-</b>	<b>117</b>	<b>-</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Subsequent Year's Property Tax	-	-	-	-	-	-
<b>FUND BALANCE (DEFICIT)</b>						
Restricted:						
General and Administrative	-	-	-	-	-	-
Justice and Public Safety	3,381	14,724	6,705	2,305	28,226	7,616
Transportation and Highway	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-
Public Assistance	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	-
Committed:						
Public Assistance	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-
<b>Total Fund Balance (Deficit)</b>	<b>3,381</b>	<b>14,724</b>	<b>6,705</b>	<b>2,305</b>	<b>28,226</b>	<b>7,616</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)</b>	<b>\$ 3,381</b>	<b>\$ 15,024</b>	<b>\$ 6,705</b>	<b>\$ 2,305</b>	<b>\$ 28,343</b>	<b>\$ 7,616</b>



**IROQUOIS COUNTY, ILLINOIS  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)  
NOVEMBER 30, 2017**

	Special Revenue					
	GIS Fund	FICA Fund	Liability Insurance	Unemployment Compensation	Workmen's Compensation	Matching Tax
<b>ASSETS</b>						
Cash and Cash Equivalents	\$ 20	\$ 827,090	\$ 386,984	\$ 211,578	\$ 241,277	\$ 784,501
Investments	-	-	-	-	-	-
Receivables:						
Property Taxes	-	400,000	132,361	4,987	84,775	264,635
Due from Other Governments	-	-	-	-	-	-
Loan	-	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 20</b>	<b>\$ 1,227,090</b>	<b>\$ 519,345</b>	<b>\$ 216,565</b>	<b>\$ 326,052</b>	<b>\$ 1,049,136</b>
<b>LIABILITIES</b>						
Accounts Payable	\$ 12,515	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Expenses	-	-	-	403	-	82,347
Due to Other Funds	31,600	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>44,115</b>	<b>-</b>	<b>-</b>	<b>403</b>	<b>-</b>	<b>82,347</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Subsequent Year's Property Tax	-	400,000	132,361	4,987	84,775	264,635
<b>FUND BALANCE (DEFICIT)</b>						
Restricted:						
General and Administrative	-	827,090	386,984	211,175	241,277	-
Justice and Public Safety	-	-	-	-	-	-
Transportation and Highway	-	-	-	-	-	702,154
Culture and Recreation	-	-	-	-	-	-
Public Assistance	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	-
Committed:						
Public Assistance	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	-
Unrestricted	(44,095)	-	-	-	-	-
<b>Total Fund Balance (Deficit)</b>	<b>(44,095)</b>	<b>827,090</b>	<b>386,984</b>	<b>211,175</b>	<b>241,277</b>	<b>702,154</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)</b>	<b>\$ 20</b>	<b>\$ 1,227,090</b>	<b>\$ 519,345</b>	<b>\$ 216,565</b>	<b>\$ 326,052</b>	<b>\$ 1,049,136</b>

**IROQUOIS COUNTY, ILLINOIS  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)  
NOVEMBER 30, 2017**

	Special Revenue			Capital Projects		Total
	Drug Addition Services	Animal Population Control	Public Safety Tax	Solid Waste Disposal	Capital Projects	
<b>ASSETS</b>						
Cash and Cash Equivalents	\$ 811	\$ 15,058	\$ 64,541	\$ 33,260	\$ 121,780	\$ 5,363,157
Investments	-	-	-	228,006	-	228,006
Receivables:						
Property Taxes	-	-	-	-	-	1,203,477
Due from Other Governments	-	-	104,967	-	-	104,967
Loan	-	-	-	-	-	63,370
<b>Total Assets</b>	<b>\$ 811</b>	<b>\$ 15,058</b>	<b>\$ 169,508</b>	<b>\$ 261,266</b>	<b>\$ 121,780</b>	<b>\$ 6,962,977</b>
<b>LIABILITIES</b>						
Accounts Payable	\$ -	\$ 200	\$ -	\$ 7,073	\$ 18,045	\$ 54,330
Accrued Expenses	-	-	-	-	-	168,620
Due to Other Funds	-	-	-	-	-	31,600
Unearned Revenue	-	-	-	-	-	143,039
<b>Total Liabilities</b>	<b>-</b>	<b>200</b>	<b>-</b>	<b>7,073</b>	<b>18,045</b>	<b>397,589</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Subsequent Year's Property Tax	-	-	-	-	-	1,203,477
<b>FUND BALANCE (DEFICIT)</b>						
Restricted:						
General and Administrative	-	-	-	-	-	1,977,493
Justice and Public Safety	811	14,858	169,508	-	-	750,290
Transportation and Highway	-	-	-	-	-	1,756,926
Culture and Recreation	-	-	-	-	-	12
Public Assistance	-	-	-	-	-	41,801
Capital Projects	-	-	-	254,193	-	254,193
Committed:						
Public Assistance	-	-	-	-	-	529,937
Capital Projects	-	-	-	-	103,735	103,735
Unrestricted	-	-	-	-	-	(52,476)
<b>Total Fund Balance (Deficit)</b>	<b>811</b>	<b>14,858</b>	<b>169,508</b>	<b>254,193</b>	<b>103,735</b>	<b>5,361,911</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)</b>	<b>\$ 811</b>	<b>\$ 15,058</b>	<b>\$ 169,508</b>	<b>\$ 261,266</b>	<b>\$ 121,780</b>	<b>\$ 6,962,977</b>

**IROQUOIS COUNTY, ILLINOIS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**YEAR ENDED NOVEMBER 30, 2017**

	Special Revenue					
	Historical Documents	Indemnity	County Bridge	Township Bridge	Tax Redemption	Court Document Storage
<b>REVENUES</b>						
Property Taxes	\$ 10,391	\$ -	\$ 259,734	\$ -	\$ -	\$ -
Fines, Fees, and Forfeits	-	11,200	-	-	-	48,365
Intergovernmental	-	-	-	319,934	-	-
Interest	-	246	1,571	32	2	236
Miscellaneous	-	-	-	-	2,290	-
Total Revenues	<u>10,391</u>	<u>11,446</u>	<u>261,305</u>	<u>319,966</u>	<u>2,292</u>	<u>48,601</u>
<b>EXPENDITURES</b>						
General and Administrative	-	-	-	-	3,735	-
Health and Sanitation	-	-	-	-	-	-
Justice and Public Safety	-	-	-	-	-	5,133
Transportation and Highway	-	-	269,833	353,028	-	-
Culture and Recreation	23,891	-	-	-	-	-
Public Assistance	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Total Expenditures	<u>23,891</u>	<u>-</u>	<u>269,833</u>	<u>353,028</u>	<u>3,735</u>	<u>5,133</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	(13,500)	11,446	(8,528)	(33,062)	(1,443)	43,468
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers In	13,500	-	-	-	-	-
Transfers Out	-	-	-	-	-	(48,500)
Total Other Financing Sources (Uses)	<u>13,500</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(48,500)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	-	11,446	(8,528)	(33,062)	(1,443)	(5,032)
Fund Balance (Deficit) – Beginning of Year	<u>12</u>	<u>101,877</u>	<u>1,063,300</u>	<u>25,718</u>	<u>4,596</u>	<u>121,717</u>
<b>FUND BALANCE (DEFICIT) – END OF YEAR</b>	<u>\$ 12</u>	<u>\$ 113,323</u>	<u>\$ 1,054,772</u>	<u>\$ (7,344)</u>	<u>\$ 3,153</u>	<u>\$ 116,685</u>

**IROQUOIS COUNTY, ILLINOIS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)**  
**NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)**  
**YEAR ENDED NOVEMBER 30, 2017**

	Special Revenue					
	Circuit Clerk Automation	County Clerk Automation	County Recorder Automation	County Treasurer Automation	Law Library	Probation Services
<b>REVENUES</b>						
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fines, Fees, and Forfeits	49,193	3,322	48,949	10,666	12,125	28,475
Intergovernmental	-	2,780	-	-	-	190
Interest	208	45	164	30	13	242
Miscellaneous	-	-	-	-	-	-
Total Revenues	<u>49,401</u>	<u>6,147</u>	<u>49,113</u>	<u>10,696</u>	<u>12,138</u>	<u>28,907</u>
<b>EXPENDITURES</b>						
General and Administrative	-	3,393	6,400	5,114	-	-
Health and Sanitation	-	-	-	-	-	-
Justice and Public Safety	12,484	-	-	-	-	5,766
Transportation and Highway	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-
Public Assistance	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Total Expenditures	<u>12,484</u>	<u>3,393</u>	<u>6,400</u>	<u>5,114</u>	<u>-</u>	<u>5,766</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	36,917	2,754	42,713	5,582	12,138	23,141
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers In	-	-	-	-	-	-
Transfers Out	(25,000)	-	(35,000)	-	(12,000)	-
Total Other Financing Sources (Uses)	<u>(25,000)</u>	<u>-</u>	<u>(35,000)</u>	<u>-</u>	<u>(12,000)</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	11,917	2,754	7,713	5,582	138	23,141
Fund Balance (Deficit) – Beginning of Year	<u>103,582</u>	<u>23,929</u>	<u>89,255</u>	<u>16,184</u>	<u>1,776</u>	<u>127,596</u>
<b>FUND BALANCE (DEFICIT) – END OF YEAR</b>	<u>\$ 115,499</u>	<u>\$ 26,683</u>	<u>\$ 96,968</u>	<u>\$ 21,766</u>	<u>\$ 1,914</u>	<u>\$ 150,737</u>

**IROQUOIS COUNTY, ILLINOIS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)**  
**NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)**  
**YEAR ENDED NOVEMBER 30, 2017**

	Special Revenue					
	Court Security	Sale in Error	Drug Abuse	Veterans Assistance Commission	Joint Dispatch	States Attorney Forfeiture
<b>REVENUES</b>						
Property Taxes	\$ -	\$ -	\$ -	\$ 34,441	\$ -	\$ -
Fines, Fees, and Forfeits	37,383	-	-	-	-	-
Intergovernmental	-	-	-	-	235,515	-
Interest	58	26	21	14	162	-
Miscellaneous	-	18,840	-	-	-	310
Total Revenues	<u>37,441</u>	<u>18,866</u>	<u>21</u>	<u>34,455</u>	<u>235,677</u>	<u>310</u>
<b>EXPENDITURES</b>						
General and Administrative	-	14,310	-	-	-	-
Health and Sanitation	-	-	-	-	-	-
Justice and Public Safety	47,165	-	3,616	-	390,016	-
Transportation and Highway	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-
Public Assistance	-	-	-	28,091	-	-
Capital Outlay	-	-	-	-	-	-
Total Expenditures	<u>47,165</u>	<u>14,310</u>	<u>3,616</u>	<u>28,091</u>	<u>390,016</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	(9,724)	4,556	(3,595)	6,364	(154,339)	310
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers In	-	-	-	-	198,738	-
Transfers Out	-	-	-	-	(60,434)	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>138,304</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	(9,724)	4,556	(3,595)	6,364	(16,035)	310
Fund Balance (Deficit) – Beginning of Year	<u>33,656</u>	<u>23,977</u>	<u>14,315</u>	<u>35,437</u>	<u>20,745</u>	<u>35,297</u>
<b>FUND BALANCE (DEFICIT) – END OF YEAR</b>	<u>\$ 23,932</u>	<u>\$ 28,533</u>	<u>\$ 10,720</u>	<u>\$ 41,801</u>	<u>\$ 4,710</u>	<u>\$ 35,607</u>

**IROQUOIS COUNTY, ILLINOIS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)**  
**NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)**  
**YEAR ENDED NOVEMBER 30, 2017**

	Special Revenue					
	Electronic Voting System	Grant Fund	Revolving Loan	Teen Court	Public Safety	Police Vehicle
<b>REVENUES</b>						
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fines, Fees, and Forfeits	-	-	-	-	10,140	3,810
Intergovernmental	-	1,975	-	4,819	-	-
Interest	-	-	67	47	15	14
Miscellaneous	-	-	-	-	-	7,000
Total Revenues	-	1,975	67	4,866	10,155	10,824
<b>EXPENDITURES</b>						
General and Administrative	-	2,310	-	-	-	-
Health and Sanitation	-	-	-	-	-	-
Justice and Public Safety	-	-	-	79	14,892	-
Transportation and Highway	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-
Public Assistance	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	28,250
Total Expenditures	-	2,310	-	79	14,892	28,250
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	-	(335)	67	4,787	(4,737)	(17,426)
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers In	-	-	529,870	-	-	-
Transfers Out	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	529,870	-	-	-
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	-	(335)	529,937	4,787	(4,737)	(17,426)
Fund Balance (Deficit) – Beginning of Year	20,541	(702)	-	24,892	10,483	24,353
<b>FUND BALANCE (DEFICIT) – END OF YEAR</b>	<b>\$ 20,541</b>	<b>\$ (1,037)</b>	<b>\$ 529,937</b>	<b>\$ 29,679</b>	<b>\$ 5,746</b>	<b>\$ 6,927</b>

**IROQUOIS COUNTY, ILLINOIS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)**  
**NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)**  
**YEAR ENDED NOVEMBER 30, 2017**

	Special Revenue					
	Arrestees Medical Costs	Coroner Automation	Trust Fund	Sheriff's E-Citation	Probation Operations	States Attorney Automation
<b>REVENUES</b>						
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fines, Fees, and Forfeits	9,371	5,050	-	315	5,694	1,897
Intergovernmental	-	-	-	-	-	-
Interest	1	24	11	4	47	13
Miscellaneous	-	-	-	-	-	-
Total Revenues	<u>9,372</u>	<u>5,074</u>	<u>11</u>	<u>319</u>	<u>5,741</u>	<u>1,910</u>
<b>EXPENDITURES</b>						
General and Administrative	-	-	-	-	-	-
Health and Sanitation	-	-	-	-	-	-
Justice and Public Safety	5,999	3,108	-	-	1,742	744
Transportation and Highway	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-
Public Assistance	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Total Expenditures	<u>5,999</u>	<u>3,108</u>	<u>-</u>	<u>-</u>	<u>1,742</u>	<u>744</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	3,373	1,966	11	319	3,999	1,166
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers In	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	3,373	1,966	11	319	3,999	1,166
Fund Balance (Deficit) – Beginning of Year	<u>8</u>	<u>12,758</u>	<u>6,694</u>	<u>1,986</u>	<u>24,227</u>	<u>6,450</u>
<b>FUND BALANCE (DEFICIT) – END OF YEAR</b>	<u>\$ 3,381</u>	<u>\$ 14,724</u>	<u>\$ 6,705</u>	<u>\$ 2,305</u>	<u>\$ 28,226</u>	<u>\$ 7,616</u>

**IROQUOIS COUNTY, ILLINOIS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)**  
**NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)**  
**YEAR ENDED NOVEMBER 30, 2017**

	Special Revenue					
	GIS Fund	FICA Fund	Liability Insurance	Unemployment Compensation	Workmen's Compensation	Matching Tax
<b>REVENUES</b>						
Property Taxes	\$ -	\$ 319,057	\$ 132,361	\$ 4,987	\$ 84,775	\$ 259,735
Fines, Fees, and Forfeits	81,236	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Interest	19	1,286	616	365	353	930
Miscellaneous	-	-	-	-	-	-
Total Revenues	<u>81,255</u>	<u>320,343</u>	<u>132,977</u>	<u>5,352</u>	<u>85,128</u>	<u>260,665</u>
<b>EXPENDITURES</b>						
General and Administrative	168,110	352,641	156,642	13,718	104,159	-
Health and Sanitation	-	-	-	-	-	-
Justice and Public Safety	-	-	-	-	-	-
Transportation and Highway	-	-	-	-	-	81,354
Culture and Recreation	-	-	-	-	-	-
Public Assistance	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Total Expenditures	<u>168,110</u>	<u>352,641</u>	<u>156,642</u>	<u>13,718</u>	<u>104,159</u>	<u>81,354</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	(86,855)	(32,298)	(23,665)	(8,366)	(19,031)	179,311
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers In	10,000	31,301	-	3,344	13,953	-
Transfers Out	-	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>10,000</u>	<u>31,301</u>	<u>-</u>	<u>3,344</u>	<u>13,953</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	(76,855)	(997)	(23,665)	(5,022)	(5,078)	179,311
Fund Balance (Deficit) – Beginning of Year	<u>32,760</u>	<u>828,087</u>	<u>410,649</u>	<u>216,197</u>	<u>246,355</u>	<u>522,843</u>
<b>FUND BALANCE (DEFICIT) – END OF YEAR</b>	<u>\$ (44,095)</u>	<u>\$ 827,090</u>	<u>\$ 386,984</u>	<u>\$ 211,175</u>	<u>\$ 241,277</u>	<u>\$ 702,154</u>



**IROQUOIS COUNTY, ILLINOIS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT)**  
**NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)**  
**YEAR ENDED NOVEMBER 30, 2017**

	Special Revenue			Capital Projects		Total
	Drug Addiction Services	Animal	Public Safety Tax	Solid Waste Disposal	Capital Projects	
		Population Control				
<b>REVENUES</b>						
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,105,481
Fines, Fees, and Forfeits	765	8,005	-	-	-	375,961
Intergovernmental	-	-	169,494	-	-	734,707
Interest	1	21	14	1,425	807	9,150
Miscellaneous	-	-	-	-	-	28,440
Total Revenues	<u>766</u>	<u>8,026</u>	<u>169,508</u>	<u>1,425</u>	<u>807</u>	<u>2,253,739</u>
<b>EXPENDITURES</b>						
General and Administrative	-	428	-	-	-	830,960
Health and Sanitation	-	-	-	8,423	-	8,423
Justice and Public Safety	-	-	-	-	-	490,744
Transportation and Highway	-	-	-	-	-	704,215
Culture and Recreation	-	-	-	-	-	23,891
Public Assistance	-	-	-	-	-	28,091
Capital Outlay	-	-	-	-	26,285	54,535
Total Expenditures	<u>-</u>	<u>428</u>	<u>-</u>	<u>8,423</u>	<u>26,285</u>	<u>2,140,859</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	766	7,598	169,508	(6,998)	(25,478)	112,880
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers In	-	-	-	-	-	800,706
Transfers Out	-	-	-	-	(529,870)	(710,804)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(529,870)</u>	<u>89,902</u>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	766	7,598	169,508	(6,998)	(555,348)	202,782
Fund Balance (Deficit) – Beginning of Year	<u>45</u>	<u>7,260</u>	<u>-</u>	<u>261,191</u>	<u>659,083</u>	<u>5,159,129</u>
<b>FUND BALANCE (DEFICIT) – END OF YEAR</b>	<u>\$ 811</u>	<u>\$ 14,858</u>	<u>\$ 169,508</u>	<u>\$ 254,193</u>	<u>\$ 103,735</u>	<u>\$ 5,361,911</u>

**IROQUOIS COUNTY, ILLINOIS  
COMBINING STATEMENT OF NET POSITION  
NONMAJOR ENTERPRISE FUNDS  
NOVEMBER 30, 2017**

	Nonmajor Enterprise Funds		
	911 Emergency Service Board	County Farm	Total
<b>CURRENT ASSETS</b>			
Cash and Cash Equivalents	\$ 318,090	\$ 148,245	\$ 466,335
Due from Other Governments	126,214	-	126,214
Total Current Assets	<u>444,304</u>	<u>148,245</u>	<u>592,549</u>
<b>NONCURRENT ASSETS</b>			
Land	-	153,037	153,037
Equipment	1,434,060	-	1,434,060
Less: Accumulated Depreciation	(1,240,047)	-	(1,240,047)
Total Noncurrent Assets, Net	<u>194,013</u>	<u>153,037</u>	<u>347,050</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred Amount Related to Pension Liability	<u>15,045</u>	<u>-</u>	<u>15,045</u>
Total Assets and Deferred Outflows of Resources	<u>\$ 653,362</u>	<u>\$ 301,282</u>	<u>\$ 954,644</u>
<b>LIABILITIES</b>			
Accounts Payable and Accrued Expenses	\$ 2,609	\$ -	\$ 2,609
Noncurrent Liabilities:			
Net Pension Liability	<u>12,612</u>	<u>-</u>	<u>12,612</u>
Total Liabilities	<u>15,221</u>	<u>-</u>	<u>15,221</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred Amount Related to Pension Liability	385	-	385
<b>NET POSITION</b>			
Investment in Capital Assets	194,013	153,037	347,050
Unrestricted	<u>443,743</u>	<u>148,245</u>	<u>591,988</u>
Total Net Position	<u>637,756</u>	<u>301,282</u>	<u>939,038</u>
Total Liabilities, Deferred Inflows of Resources, and Net Position	<u>\$ 653,362</u>	<u>\$ 301,282</u>	<u>\$ 954,644</u>

**IROQUOIS COUNTY, ILLINOIS  
COMBINING STATEMENT OF REVENUES, EXPENSES, AND  
CHANGES IN NET POSITION  
NONMAJOR ENTERPRISE FUNDS  
YEAR ENDED NOVEMBER 30, 2017**

	Nonmajor Enterprise Funds		
	911 Emergency Service Board	County Farm	Total
<b>OPERATING REVENUES</b>			
Fees	\$ 387,527	\$ -	\$ 387,527
Refunds and reimbursements	-	12,837	12,837
Rental Income	-	137,922	137,922
Total Operating Revenues	<u>387,527</u>	<u>150,759</u>	<u>538,286</u>
<b>OPERATING EXPENSES</b>			
Public Safety	234,463	-	234,463
Farm	-	20,608	20,608
Total Operating Expenses	<u>234,463</u>	<u>20,608</u>	<u>255,071</u>
<b>OPERATING INCOME</b>	153,064	130,151	283,215
<b>NONOPERATING REVENUES</b>			
Interest	<u>322</u>	<u>143</u>	<u>465</u>
<b>NET INCOME BEFORE TRANSFERS</b>	153,386	130,294	283,680
<b>TRANSFERS</b>			
Transfers Out	<u>(48,807)</u>	<u>(100,000)</u>	<u>(148,807)</u>
<b>CHANGE IN NET POSITION</b>	104,579	30,294	134,873
Net Position – Beginning of Year	<u>533,177</u>	<u>270,988</u>	<u>804,165</u>
<b>NET POSITION – END OF YEAR</b>	<u>\$ 637,756</u>	<u>\$ 301,282</u>	<u>\$ 939,038</u>

**IROQUOIS COUNTY, ILLINOIS  
COMBINING STATEMENT OF CASH FLOWS  
NONMAJOR ENTERPRISE FUNDS  
YEAR ENDED NOVEMBER 30, 2017**

	Nonmajor Enterprise Funds		
	911 Emergency Service Board	County Farm	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash Received from Users	\$ 397,527	\$ 12,837	\$ 410,364
Cash Received for Rent	-	137,922	137,922
Cash Paid to Suppliers and for Claims	(60,805)	(20,608)	(81,413)
Cash Paid to Employees	(65,346)	-	(65,346)
Cash Received from Others	26,141	-	26,141
Net Cash Provided by Operating Activities	<u>297,517</u>	<u>130,151</u>	<u>427,668</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Cash Transfers to Other Funds	<u>(48,807)</u>	<u>(100,000)</u>	<u>(148,807)</u>
<b>CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES</b>			
Purchase of Capital Asset	<u>(180,000)</u>	<u>-</u>	<u>(180,000)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest Payments Received	<u>322</u>	<u>143</u>	<u>465</u>
<b>NET INCREASE IN CASH</b>	<b>69,032</b>	<b>30,294</b>	<b>99,326</b>
Cash – Beginning of Year	<u>249,058</u>	<u>117,951</u>	<u>367,009</u>
<b>CASH – END OF YEAR</b>	<b><u>\$ 318,090</u></b>	<b><u>\$ 148,245</u></b>	<b><u>\$ 466,335</u></b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Operating Income	\$ 153,064	\$ 130,151	\$ 283,215
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:			
Depreciation	2,957	-	2,957
Effects of Changes in Operating Assets and Liabilities:			
Accounts Receivables, Net	10,000	-	10,000
Prepaid Expenses	90,000	-	90,000
Due from Other Governments	27,694	-	27,694
Deferred Outflows of Resources	17,186	-	17,186
Accounts Payable and Accrued Expenses	(581)	-	(581)
Due to Other Funds	(1,553)	-	(1,553)
Deferred Inflows of Resources	18	-	18
Net Pension Liability	(1,268)	-	(1,268)
Net Cash Provided by Operating Activities	<u>\$ 297,517</u>	<u>\$ 130,151</u>	<u>\$ 427,668</u>

**IROQUOIS COUNTY, ILLINOIS  
 COMBINING STATEMENT OF FIDUCIARY NET POSITION  
 AGENCY FUNDS  
 NOVEMBER 30, 2017**

	<u>County Collection Fund</u>	<u>County Sheriff Fund</u>	<u>County Clerk Fund</u>	<u>County Recorder Fund</u>	<u>Mobile Home Privilege Fund</u>	<u>Forfeitures Redeemed Fund</u>
<b>ASSETS</b>						
Cash	\$ 98,427	\$ 18,494	\$ 89,083	\$ 77,691	\$ 2,836	\$ 40,657
Investments	-	-	-	-	-	-
Property Taxes Receivable	-	-	-	-	-	-
Inventory	-	-	-	45,772	-	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total Assets	<u>\$ 98,427</u>	<u>\$ 18,494</u>	<u>\$ 89,083</u>	<u>\$ 123,463</u>	<u>\$ 2,836</u>	<u>\$ 40,657</u>
<b>LIABILITIES</b>						
Amounts Held in Trust and Available for Distribution to Others	<u>\$ 98,427</u>	<u>\$ 18,494</u>	<u>\$ 89,083</u>	<u>\$ 123,463</u>	<u>\$ 2,836</u>	<u>\$ 40,657</u>
Total Liabilities	<u>\$ 98,427</u>	<u>\$ 18,494</u>	<u>\$ 89,083</u>	<u>\$ 123,463</u>	<u>\$ 2,836</u>	<u>\$ 40,657</u>

**IROQUOIS COUNTY, ILLINOIS  
 COMBINING STATEMENT OF FIDUCIARY NET POSITION  
 AGENCY FUNDS (CONTINUED)  
 NOVEMBER 30, 2017**

	<u>Circuit Clerk Fund</u>	<u>Restitution Fund</u>	<u>Sheriff Commissary Fund</u>	<u>Drainage District Fund</u>	<u>Marriage Fund</u>
<b>ASSETS</b>					
Cash	\$ 355,620	\$ 2,610	\$ 11,213	\$ 2,782,835	\$ 4,483
Investments	-	-	-	187,632	-
Property Taxes Receivable	-	-	-	-	-
Inventory	-	-	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total Assets	<u>\$ 355,620</u>	<u>\$ 2,610</u>	<u>\$ 11,213</u>	<u>\$ 2,970,467</u>	<u>\$ 4,483</u>
 <b>LIABILITIES</b>					
Amounts Held in Trust and Available for Distribution to Others	<u>\$ 355,620</u>	<u>\$ 2,610</u>	<u>\$ 11,213</u>	<u>\$ 2,970,467</u>	<u>\$ 4,483</u>
Total Liabilities	<u>\$ 355,620</u>	<u>\$ 2,610</u>	<u>\$ 11,213</u>	<u>\$ 2,970,467</u>	<u>\$ 4,483</u>

**IROQUOIS COUNTY, ILLINOIS  
 COMBINING STATEMENT OF FIDUCIARY NET POSITION  
 AGENCY FUNDS (CONTINUED)  
 NOVEMBER 30, 2017**

	<u>County Mental Health Fund</u>	<u>377 Board Fund</u>	<u>County Extension Fund</u>	<u>Unclaimed Bonds Fund</u>	<u>Total</u>
<b>ASSETS</b>					
Cash	\$ 5,372	\$ -	\$ -	\$ 10,798	\$ 3,500,119
Investments	-	-	-	-	187,632
Property Taxes Receivable	583,258	529,264	111,009	-	1,223,531
Inventory	-	-	-	-	45,772
	<u>\$ 588,630</u>	<u>\$ 529,264</u>	<u>\$ 111,009</u>	<u>\$ 10,798</u>	<u>\$ 4,957,054</u>
<b>LIABILITIES</b>					
Amounts Held in Trust and Available for Distribution to Others	<u>\$ 588,630</u>	<u>\$ 529,264</u>	<u>\$ 111,009</u>	<u>\$ 10,798</u>	<u>4,957,054</u>
Total Liabilities	<u>\$ 588,630</u>	<u>\$ 529,264</u>	<u>\$ 111,009</u>	<u>\$ 10,798</u>	<u>\$ 4,957,054</u>

**STATISTICAL SECTION  
(UNAUDITED)**



**IROQUOIS COUNTY, ILLINOIS**  
**ASSESSED VALUATION AND TAX EXTENSIONS**  
**TAX LEVIES 2016, 2015, AND 2014**  
**(UNAUDITED)**

	2016 Extended in 2017		2015 Extended in 2016		2014 Extended in 2015				
<b>ASSESSED VALUATION</b>	\$	530,282,450	\$	506,386,779	\$	484,589,602			
<b>TAXES EXTENDED</b>									
County (See Below)		6,222,227	12.20 %	6,360,191	12.97 %	6,235,337	13.63 %		
Townships and Road Districts		4,972,159	9.75	4,838,461	9.87	4,683,294	10.24		
Cities and Villages		3,853,005	7.56	3,760,703	7.67	3,653,228	7.99		
District Schools		29,830,314	58.51	28,204,805	57.51	25,731,324	56.26		
High School and Community College		3,019,140	5.92	2,881,726	5.88	2,638,781	5.77		
Sanitary Districts		-	-	-	-	-	-		
Fire Protection Districts		1,926,603	3.78	1,850,377	3.77	1,785,942	3.90		
Cemeteries		22,001	0.04	21,602	0.04	21,114	0.05		
Libraries, Parks, Etc.		1,141,924	2.24	1,122,395	2.29	987,405	2.16		
<b>Totals</b>	<b>\$</b>	<b>50,987,373</b>	<b>100.00</b>	<b>49,040,261</b>	<b>100.00</b>	<b>45,736,424</b>	<b>100.00</b>		
		Rate Per \$100 Valuation		Rate Per \$100 Valuation		Rate Per \$100 Valuation			
General County	\$	1,406,824	0.27000	\$	1,336,531	0.26883	\$	1,284,036	0.27000
County IMRF		1,650,049	0.31668		1,650,043	0.33189		1,650,037	0.34696
County Highway		521,046	0.10000		495,028	0.09957		475,570	0.10000
Social Security		320,026	0.06142		400,020	0.08046		420,023	0.08832
County Health		316,014	0.06065		400,020	0.08046		400,002	0.08411
Bridge Fund		260,523	0.05000		247,539	0.04979		237,785	0.05000
Veterans Assistance		34,545	0.00663		30,029	0.00604		26,014	0.00547
Mental Health Board #708		585,030	0.11228		585,015	0.11767		585,046	0.12302
Matching Tax		260,523	0.05000		247,539	0.04979		237,785	0.05000
Liability Insurance		132,763	0.02548		300,040	0.06035		227,561	0.04785
Unemployment Insurance		5,002	0.00096		10,043	0.00202		40,043	0.00842
Workmen's Compensation		85,035	0.01632		50,015	0.01006		65,010	0.01367
Tort and Liability Insurance		2,032	0.00039		2,038	0.00041		-	0.00000
Co-op Extension		111,348	0.02137		101,322	0.02038		101,344	0.02131
Persons - Dev Disab		521,046	0.10000		495,028	0.09957		475,570	0.10000
Historical Documents		10,421	0.00200		9,943	0.00200		9,511	0.00200
<b>Totals</b>	<b>\$</b>	<b>6,222,227</b>	<b>1.19418</b>	<b>\$</b>	<b>6,360,191</b>	<b>1.27929</b>	<b>\$</b>	<b>6,235,337</b>	<b>1.31113</b>

Agency Name: Iroquois County Public Health Department  
 FEIN: 37-6001070

Schedule of Program Costs  
 For Period Ended 11/30/2017

Line #	Account Title	Agency Total	All Other Not Allocated	Program 1 WIC	Program 2	Program 3
	<b>Program Expenses:</b>					
1.	Program Staff Salaries	295,428.59	295,428.59			
2.	Program Clerical Staff Salaries	0.00				
3.	Program Payroll Taxes and Fringe Benefits	43,501.50	43,501.50			
4.	Program Consultants	0.00				
5.	Consumer Wages and Fringe Benefits	0.00				
6.	Medicine and Drugs	64,574.35	64,574.35			
7.	All Other Program Equipment and Supplies	24,980.62	24,980.62			
8.	Staff Transportation	25,235.07	25,235.07			
9.	Client Transportation	0.00				
10.	Transportation To / From School	0.00				
11.	Direct Service Staff Conferences and Conventions	3,498.67	3,498.67			
12.	Program Insurance	7,204.00	7,204.00			
13.	Direct Client Specific Assistance	12,904.55	12,904.55			
14.	Telecommunication Costs Assigned to Program	3,110.88	3,110.88			
15.	Foster Care Payments	0.00				
16.	Other (Specify)-Outsourced vendor/No Smoke Adv	54,707.87	7,138.00	47,569.87		
17.	<b>Total Program Expenses (Sum Lines 1 - 16)</b>	<b>535,146.10</b>	<b>487,576.23</b>	<b>47,569.87</b>	<b>0.00</b>	<b>0.00</b>
	<b>Support Expenses:</b>					
18.	Support Salaries	0.00				
19.	Support Payroll Taxes and Fringe Benefits	0.00				
20.	Dietary Supplies	0.00				
21.	Housekeeping and Laundry Supplies	0.00				
22.	Other (Specify) Waste Disposal/Mtng Exp	5,150.25	5,150.25			
23.	<b>Total Support Expenses (Sum Lines 18 - 22)</b>	<b>5,150.25</b>	<b>5,150.25</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
	<b>Occupancy Expenses:</b>					
24.	Occupancy Salaries	0.00				
25.	Occupancy Payroll Taxes and Fringe Benefits	0.00				
26.	Building & Equip. Operations and Maintenance	294.50	294.50			
27.	Vehicle Depreciation	0.00				
28.	All Other Depreciation & Amortization	0.00				
29.	Vehicle Rent	0.00				
30.	All Other Lease / Rent / Taxes	0.00				
31.	Equipment Under \$500	0.00				
32.	Mortgage & Installment Interest	0.00				
33.	Operating Interest	0.00				
34.	Other (Specify)	0.00				
35.	<b>Total Occupancy Expenses (Sum Lines 24 - 34)</b>	<b>294.50</b>	<b>294.50</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
	<b>Administrative and Office Expenses:</b>					
36.	Administrative Salaries	319,293.44	319,293.44			
37.	Administrative Payroll Taxes and Fringe Benefits	3,996.00	3,996.00			
38.	Administrative Consultants	0.00				
39.	Telecommunication Costs Not Assigned to Program	314.22	314.22			
40.	Office Supplies and Equipment	26,682.73	26,682.73			
41.	Allocation of Management and General (G & A)	0.00				
42.	Other (Specify) Patient billing vendor; Dues; Admin travel	25,121.86	25,121.86			
43.	<b>Total Administrative Expenses (Sum Lines 36 - 42)</b>	<b>375,408.25</b>	<b>375,408.25</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
44.	<b>Total Expenses (Sum Lines 17, 23, 35, 43)</b>	<b>915,999.10</b>	<b>868,429.23</b>	<b>47,569.87</b>	<b>0.00</b>	<b>0.00</b>
	<b>Non-reimbursable Expenses:</b>					
45.	Depr. on DMHDD Funded Capital Assets Incl. Above	0.00				
46.	Cost of Prod. and Workshop Client Wages Incl. Above	0.00				
47.	Other (Specify)	0.00				
48.	<b>Total Non-Reimbursable Expenses (Sum Lines 45 - 47)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
49.	<b>Net Expenses (Line 44 minus Line 48)</b>	<b>915,999.10</b>	<b>868,429.23</b>	<b>47,569.87</b>	<b>0.00</b>	<b>0.00</b>

Agency Name: Iroquois County Public Health Department  
 FEIN: 37-6001070

Schedule of Program Revenue  
 For Period Ended 11/30/2017

Line #	Account Title	Agency Total	All Other Not Allocated	Program 1 WIC	Program 2	Program 3
	<b>Fees + Purchase of Service:</b>					
1.	Department of Aging	116,298.57	116,298.57			
2.	Department of Children and Family Services	0.00				
3.	Department of Corrections	0.00				
4.	Medicaid Rehab Option (MRO) Payments	0.00				
5.	Department of Human Services	0.00				
6.	Department of Public Aid	0.00				
7.	Department of Public Health	988.27	988.27			
8.	Local Education Agency / School District	85,754.24	85,754.24			
9.	Local Government	0.00				
10.	Federal Government	0.00				
11.	Other Government Agencies	0.00				
12.	Client / Family Pgm Fees (incl. SSI, SSA, pensions)	0.00				
13.	Special Service Fees for Individual Clients	79,305.00	79,305.00			
14.	Diagnostic Service Fees	115,911.93	115,911.93			
15.	Other (Specify)	0.00				
<b>16.</b>	<b>Total Fees + Purchase of Services (Sum Lines 1 - 15)</b>	<b>398,258.01</b>	<b>398,258.01</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
	<b>Grant Revenues</b>					
17.	Department of Aging	7,702.06	7,702.06			
18.	Department of Children and Family Services	47,569.87		47,569.87		
19.	Department of Corrections	0.00				
20.	donated/Certified Funds Initiative (DFI / CFI)	0.00				
21.	Department of Human Services	0.00				
22.	Department of Public Aid	0.00				
23.	Department of Public Health	135,096.64	135,096.64			
24.	Local Education Agency / School District	0.00				
25.	Local Government Awards	0.00				
26.	Federal Government Awards	59,094.04	59,094.04			
27.	Other Government Awards	0.00				
28.	JTPA / CETA	0.00				
29.	Other (Specify)	0.00				
<b>30.</b>	<b>Total Grant Revenues (Sum Lines 17 - 29)</b>	<b>249,462.61</b>	<b>201,892.74</b>	<b>47,569.87</b>	<b>0.00</b>	<b>0.00</b>
	<b>Contributions &amp; Other</b>					
31.	Restricted to Operations	2,100.00	2,100.00			
32.	Restricted to Capital	0.00				
33.	Unrestricted	160.80	160.80			
34.	Contributions - Goods and Services	0.00				
35.	Child / Adult Food Pgms (school meals, commodities)	0.00				
36.	School Transportation Payments (to/from school)	0.00				
37.	Sales of Goods and Services	0.00				
38.	Rent Income	0.00				
39.	Gain on Sale of Assets	0.00				
40.	Cafeteria and Vending Machine	0.00				
41.	Other (Specify): Property Tax Levy Receipts	315,056.05	315,056.05			
<b>42.</b>	<b>Total Contributions &amp; Other (Sum Lines 31 - 41)</b>	<b>317,316.85</b>	<b>317,316.85</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
	<b>Investment Income</b>					
43.	Income on Restricted Assets / Investments					
44.	Income on Unrestricted Assets / Investments					
<b>45.</b>	<b>Total Investment Income (Sum Lines 43 &amp; 44)</b>	<b>0.00</b>				
<b>46.</b>						
<b>47.</b>	<b>TOTAL REVENUES (Sum Lines 16, 30, 42, 45, 46)</b>	<b>965,037.47</b>	<b>917,467.60</b>	<b>47,569.87</b>	<b>0.00</b>	<b>0.00</b>