

COLES COUNTY, ILLINOIS
FINANCIAL STATEMENTS
WITH SUPPLEMENTARY INFORMATION
For the year ended November 30, 2017

COLES COUNTY, ILLINOIS

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INDEPENDENT AUDITORS' REPORT

To the County Board
Coles County, Illinois
Charleston, Illinois

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Coles County, Illinois, 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

Coles County, Illinois' 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 of our audit opinions.

Opinions

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

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Schedule of Funding Progress for post-employment healthcare benefit program, the Schedule of Changes in Net Pension Liability and Related Ratios, and Schedule of Employer Contributions on pages 72 through 79 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 the Management's Discussion and Analysis 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 Coles County, Illinois' basic financial statements. The combining and individual nonmajor fund financial statements, the combining Statement of Changes in Asset and Liabilities – Agency Funds, the nonmajor fund Budget and Actual Statements, the combining and individual general fund financial statements, the component unit Budget and Actual Statements, the Summary of Tax Charge and Assessment, the Summary of Assessed Valuation, the Schedule of Tax Rates, Extensions and Collection- County Funds, the Schedule of Mobile Home Privilege Taxes, Legal Debt Margin, and the Schedule of Expenditure of Federal Awards, as required by the audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance) are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements, the combining Statement of Changes in Asset and Liabilities – Agency Funds, the nonmajor fund Budget and Actual Statements, the combining and individual general fund financial statements, the component unit Budget and Actual Statements, the Summary of Tax Charge and Assessment, the Summary of Assessed Valuation, the Schedule of Tax Rates, Extensions and Collection- County Funds, and the Schedule of Expenditures of Federal Awards is the responsibility of management and was 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 combining and individual nonmajor fund financial statements, the combining Statement of Changes in Asset and Liabilities – Agency Funds, the nonmajor fund Budget and Actual Statements, the combining and individual general fund financial statements, the component unit Budget and Actual Statements, the Summary of Tax Charge and Assessment, the Summary of Assessed Valuation, the Schedule of Tax Rates, Extensions and Collection- County Funds, and the Schedule of Expenditures of Federal Awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The Schedule of Mobile Home Privilege Taxes and Legal Debt Margin have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated July 23, 2018 on our consideration of Coles County, Illinois’ internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Coles County, Illinois’ internal control over financial reporting and compliance.

West & Company, LLC

Mattoon, Illinois
July 23, 2018

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**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

INDEPENDENT AUDITORS' REPORT

To the County Board
Coles County, Illinois
Charleston, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Coles County, Illinois as of and for the year ended November 30, 2017, and the related notes to the financial statements, which collectively comprise Coles County, Illinois' basic financial statements, and have issued our report thereon dated July 23, 2018.

Internal Control Over Financial Reporting

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

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

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did identify a deficiency in internal control, described in the accompanying schedule of findings and questioned costs as finding 2017-001 that we consider to be a material weakness.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Coles County, Illinois' financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Coles County, Illinois' Response to the Finding

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

Purpose of this Report

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

West & Company, LLC

Mattoon, Illinois
July 23, 2018

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**REPORT ON COMPLIANCE FOR EACH MAJOR
FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL
OVER COMPLIANCE IN ACCORDANCE WITH THE UNIFORM GUIDANCE**

INDEPENDENT AUDITORS' REPORT

To the County Board
Coles County, Illinois
Charleston, Illinois

Report on Compliance for Each Major Federal Program

We have audited Coles County, Illinois' compliance with the types of compliance requirements described in the U.S. *Office of Management and Budget (OMB) Compliance Supplement* that could have a direct and material effect on each of Coles County, Illinois' major federal programs for the year ended November 30, 2017. Coles County, Illinois' major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditors' Responsibility

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

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

Opinion on Each Major Federal Program

In our opinion, Coles County, Illinois complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on the major federal program for the year ended November 30, 2017.

Report on Internal Control over Compliance

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

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

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

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

West & Company, LLC

Mattoon, Illinois
July 23, 2018

GOVERNMENT-WIDE FINANCIAL STATEMENTS

COLES COUNTY, ILLINOIS
STATEMENT OF NET POSITION
November 30, 2017

	Primary Government			Component Units			
	Governmental Activities	Business Type Activities	Total	Public Health	Mental Health	Emergency Telephone System	Public Building Commission
ASSETS							
Cash deposits	\$ 9,470,175	\$ 444,497	\$ 9,914,672	\$ 616,310	\$ 753,333	\$ 2,061,278	\$ 14,740
Interest receivable	668	23	691	-	-	5,223	-
Accounts receivable	118,074	88,875	206,949	19,321	-	6,646	-
Due from other governments	1,294,657	-	1,294,657	143,686	63,235	265,814	-
Internal balances	(76,470)	76,470	-	-	-	-	-
Restricted cash deposits	205,135	-	205,135	-	-	-	39,265
Net pension asset	-	-	-	-	-	-	9,077
Capital assets, net of accumulated depreciation	46,222,455	10,936	46,233,391	27,491	1,836,434	415,383	1,031,461
Total assets	57,234,694	620,801	57,855,495	806,808	2,653,002	2,754,344	1,094,543
DEFERRED OUTFLOWS OF RESOURCES							
Deferred pensions	3,547,434	-	3,547,434	-	-	-	1,831
LIABILITIES							
Accounts payable	447,776	1,770	449,546	9,996	7,841	14,511	333
Accrued interest	11,310	-	11,310	-	763	-	4,254
Non-current liabilities:							
Bond premium, net of accumulated amortization	-	-	-	-	-	-	5,569
Accrued compensated absences	189,568	15,918	205,486	32,384	10,380	1,098	-
Net OPEB obligation	125,408	-	125,408	-	-	-	-
Net pension liability	8,812,410	-	8,812,410	-	-	-	-
Debt due within one year	135,000	-	135,000	-	63,968	-	35,000
Debt due in more than one year	445,000	-	445,000	-	676,536	-	170,000
Total liabilities	10,166,472	17,688	10,184,160	42,380	759,488	15,609	215,156

COLES COUNTY, ILLINOIS
STATEMENT OF NET POSITION
November 30, 2017

	Primary Government			Component Units			
	Governmental Activities	Business Type Activities	Total	Public Health	Mental Health	Emergency Telephone System	Public Building Commission
NET POSITION							
Net investment in capital assets	45,612,565	10,936	45,623,501	27,491	1,095,930	415,383	820,892
Restricted for:							
General government	1,806,088	-	1,806,088	-	-	-	-
Public safety	183,972	-	183,972	-	-	-	-
Corrections	110,595	-	110,595	-	-	-	-
Judiciary	139,152	-	139,152	-	-	-	-
Health and welfare	243,910	-	243,910	15,548	-	-	-
Highways, streets and roads	3,460,566	-	3,460,566	-	-	-	-
Sanitation	146,355	-	146,355	-	-	-	-
Debt service	-	-	-	-	-	-	39,265
Unrestricted	(1,087,547)	592,177	(495,370)	721,389	797,584	2,323,352	21,061
 Total Net Position	\$ 50,615,656	\$ 603,113	\$ 51,218,769	\$ 764,428	\$ 1,893,514	\$ 2,738,735	\$ 881,218

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

COLES COUNTY, ILLINOIS
STATEMENT OF ACTIVITIES
For the Year Ended November 30, 2017

Functions/Programs:	Program Revenues				Net (Expenses) Revenue and Changes in Net Position						
	Expenses	Fees, Fines and Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business Type Activities	Total	Component Units			
								Public Health	Mental Health	Emergency Telephone System	Public Building Commission
Primary Government:											
Governmental activities:											
General government	\$ 7,884,872	\$ 2,182,065	\$ 9,509	\$ -	\$ (5,693,298)	\$ -	\$ (5,693,298)				
Public safety	3,683,331	392,110	63,735	50,458	(3,177,028)	-	(3,177,028)				
Corrections	1,168,221	736,197	57,199	-	(374,825)	-	(374,825)				
Judiciary	1,520,442	698,430	-	-	(822,012)	-	(822,012)				
Health and welfare	1,564,812	167,218	832,662	-	(564,932)	-	(564,932)				
Education	83,305	-	-	-	(83,305)	-	(83,305)				
Highways, streets and roads	3,288,610	763,458	-	311,400	(2,213,752)	-	(2,213,752)				
Housing	76,470	-	76,470	-	-	-	-				
Sanitation	53,253	74,687	-	-	21,434	-	21,434				
Interest expense	23,120	-	-	-	(23,120)	-	(23,120)				
Total governmental activities	19,346,436	5,014,165	1,039,575	361,858	(12,930,838)	-	(12,930,838)				
Business type activities:											
Regional planning	228,402	240,895	591	-	-	13,084	13,084				
Total Primary Government	\$ 19,574,838	\$ 5,255,060	\$ 1,040,166	\$ 361,858	(12,930,838)	13,084	(12,917,754)				
Component Units:											
Public Health	\$ 982,695	\$ 415,298	\$ 808,304	\$ -			\$ 240,907	\$ -	\$ -	\$ -	
Mental Health	1,389,109	330,433	-	-			-	(1,058,676)	-	-	
Emergency Telephone System	1,393,338	1,253,706	133,704	-			-	-	(5,928)	-	
Public Building Commission	48,020	44,280	-	-			-	-	-	(3,740)	
Total Component Units	\$ 3,813,162	\$ 2,043,717	\$ 942,008	\$ -			240,907	(1,058,676)	(5,928)	(3,740)	
General Revenues											
Taxes:											
Property taxes					7,246,864	-	7,246,864	-	975,870	-	-
Penalties and interest					103,225	-	103,225	-	-	-	-
Personal property replacement tax					276,877	-	276,877	-	74,490	-	-
Income tax					1,018,791	-	1,018,791	-	-	-	-
Sales tax					1,729,652	-	1,729,652	-	-	-	-
Use tax					281,110	-	281,110	-	-	-	-
Video gaming tax					1,697	-	1,697	-	-	-	-
Interest income					28,078	1,375	29,453	345	2,530	7,853	16
Gain (loss) on disposal of assets					(75,739)	-	(75,739)	-	-	-	-
Miscellaneous					225,209	21,135	246,344	593	1,288	131,225	-
Total general revenues and transfers					10,835,764	22,510	10,858,274	938	1,054,178	139,078	16

COLES COUNTY, ILLINOIS
STATEMENT OF ACTIVITIES
For the Year Ended November 30, 2017

	Net (Expenses) Revenue and Changes in Net Position						
	Governmental Activities	Business Type Activities	Total	Component Units			
				Public Health	Mental Health	Emergency Telephone System	Public Building Commission
Change in net position	(2,095,074)	35,594	(2,059,480)	241,845	(4,498)	133,150	(3,724)
Net position, beginning of year	52,710,730	588,559	53,299,289	522,583	1,898,012	2,605,585	884,942
Prior period adjustment	-	(21,040)	(21,040)	-	-	-	-
Net position, beginning of year, as restated	52,710,730	567,519	53,278,249	522,583	1,898,012	2,605,585	884,942
Net Position, End of Year	<u>\$ 50,615,656</u>	<u>\$ 603,113</u>	<u>\$ 51,218,769</u>	<u>\$ 764,428</u>	<u>\$ 1,893,514</u>	<u>\$ 2,738,735</u>	<u>\$ 881,218</u>

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

FUND FINANCIAL STATEMENTS

COLES COUNTY, ILLINOIS
BALANCE SHEET
GOVERNMENTAL FUNDS
November 30, 2017

	County		Illinois	Public	IHDA Grants	Other	Total	Component Unit	
	General	Highway	Municipal Retirement	Transportation Grant		Governmental Funds	Governmental Funds	Public Health	Mental Health
ASSETS									
Cash deposits	\$ 3,516,852	\$ 1,400,784	\$ 1,006,767	\$ -	\$ 30,655	\$ 3,515,117	\$ 9,470,175	\$ 616,310	\$ 753,333
Interest receivable	-	488	-	-	-	180	668	-	-
Accounts receivable	92,914	25,078	-	-	-	82	118,074	19,321	-
Due from other governments	913,413	2,261	8,690	209,327	76,470	84,496	1,294,657	143,686	63,235
Restricted cash deposits	205,135	-	-	-	-	-	205,135	-	-
Total Assets	\$ 4,728,314	\$ 1,428,611	\$ 1,015,457	\$ 209,327	\$ 107,125	\$ 3,599,875	\$ 11,088,709	\$ 779,317	\$ 816,568
LIABILITIES									
Accounts payable	\$ 130,076	\$ 7,929	\$ -	\$ 209,327	\$ 30,655	\$ 69,789	\$ 447,776	\$ 9,996	\$ 7,841
Due to other funds	-	-	-	-	76,470	-	76,470	-	-
Total liabilities	130,076	7,929	-	209,327	107,125	69,789	524,246	9,996	7,841
DEFERRED INFLOWS OF RESOURCES									
Unavailable revenue	241,574	-	-	-	76,470	-	318,044	4,050	-
FUND BALANCE									
Restricted	1,691,845	1,403,117	1,014,620	-	-	3,018,594	7,128,176	15,548	-
Committed	147,075	-	-	-	-	-	147,075	-	-
Assigned	36,630	17,565	837	-	-	511,492	566,524	-	-
Unassigned	2,481,114	-	-	-	(76,470)	-	2,404,644	749,723	808,727
Total fund balance	4,356,664	1,420,682	1,015,457	-	(76,470)	3,530,086	10,246,419	765,271	808,727
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 4,728,314	\$ 1,428,611	\$ 1,015,457	\$ 209,327	\$ 107,125	\$ 3,599,875	\$ 11,088,709	\$ 779,317	\$ 816,568

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

COLES COUNTY, ILLINOIS
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO
THE STATEMENT OF NET POSITION
November 30, 2017

Total Fund Balance - Total Governmental Funds		\$ 10,246,419
Amounts reported for governmental activities in the statement of net position are different because:		
Certain revenues reported in the government-wide financial statements are not available as current financial resources and, therefore, are reported as unavailable revenues in the governmental funds.		318,044
Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the funds.		46,222,455
Deferred outflows of resources related to certain changes in the net pension liability are not yet recognized in pension expense, are not current financial resources and, therefore, are not reported in the funds.		3,547,434
Interest payable on long-term debt does not require current financial resources. Therefore, interest payable is not reported as a liability in the governmental funds balance sheet.		(11,310)
Accrued compensated absences are not due and payable in the current period and, therefore, they are not reported in the governmental funds balance sheet.		(189,568)
The OPEB obligation resulting from annual required contributions in excess of actual contributions are not due and payable in the current period and, therefore, are not reported in the funds.		(125,408)
The net pension liability is the difference between the total pension liability and fiduciary net position of the plan and is not due and payable in the current period and, therefore, is not reported in the funds.		(8,812,410)
Long term liabilities are not due and payable in the current period and, therefore, they are not reported in the governmental funds balance sheet.		
Due within one year	\$ 135,000	
Due in more than one year	<u>445,000</u>	<u>(580,000)</u>
Net Position of Governmental Activities		<u>\$ 50,615,656</u>

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

COLES COUNTY, ILLINOIS
RECONCILIATION OF THE GOVERNMENTAL COMPONENT UNITS
BALANCE SHEET TO THE STATEMENT OF NET POSITION
November 30, 2017

Total Fund Balance - Governmental Component Units		\$ 1,573,998
Amounts reported for governmental activities in the statement of net position are different because:		
Certain revenues reported in the government-wide financial statements are not available as current financial resources and, therefore, are reported as unavailable revenues in the governmental funds.		4,050
Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the funds.		1,863,925
Interest payable on long-term debt does not require current financial resources. Therefore, interest payable is not reported as a liability in the governmental funds balance sheet.		(763)
Accrued compensated absences are not due and payable in the current period and, therefore, they are not reported in the governmental funds balance sheet.		(42,764)
Long term liabilities are not due and payable in the current period and, therefore, they are not reported in the governmental funds balance sheet.		
Due within one year	\$ (63,968)	
Due in more than one year	<u>(676,536)</u>	<u>(740,504)</u>
Net Position of Governmental Component Units		<u>\$ 2,657,942</u>

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

COLES COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
For the Year Ended November 30, 2017

	County		Illinois	Public	IHDA	Other	Total	Component Unit	
	General	Highway	Municipal Retirement	Transportation Grant		Governmental Funds	Governmental Funds	Public Health	Mental Health
Revenues:									
Taxes	\$ 5,355,995	\$ 517,365	\$ 1,314,040	\$ -	\$ -	\$ 1,892,341	\$ 9,079,741	\$ -	\$ 975,870
Intergovernmental	2,355,961	74,490	47,153	787,253	-	1,167,909	4,432,766	867,952	74,490
Charges for services	1,608,169	-	-	-	-	359,106	1,967,275	332,162	-
Fines and forfeitures	344,921	-	-	-	-	-	344,921	-	-
Miscellaneous	788,614	65,434	570,118	-	-	65,588	1,489,754	84,074	334,251
Total revenues	10,453,660	657,289	1,931,311	787,253	-	3,484,944	17,314,457	1,284,188	1,384,611
Expenditures:									
General government	4,052,693	-	1,902,131	-	-	1,293,828	7,248,652	-	1,203,920
Public safety	3,628,568	-	-	-	-	14,268	3,642,836	-	-
Corrections	1,111,475	-	-	-	-	86,966	1,198,441	-	-
Judiciary	1,505,915	-	-	-	-	35,503	1,541,418	-	-
Health and welfare	526,863	-	-	787,253	-	102,426	1,416,542	983,378	-
Education	83,305	-	-	-	-	-	83,305	-	-
Highways, streets and roads	-	470,885	-	-	-	2,790,809	3,261,694	-	-
Housing	-	-	-	-	76,470	-	76,470	-	-
Sanitation	53,253	-	-	-	-	-	53,253	-	-
Debt service	-	-	-	-	-	155,655	155,655	-	187,406
Total expenditures	10,962,072	470,885	1,902,131	787,253	76,470	4,479,455	18,678,266	983,378	1,391,326
Excess of revenues over (under) expenditures	(508,412)	186,404	29,180	-	(76,470)	(994,511)	(1,363,809)	300,810	(6,715)
Other Financing Sources (Uses):									
Sale of capital assets	44,424	-	-	-	-	-	44,424	-	-
Operating transfers in	67,377	-	-	-	-	150,967	218,344	-	-
Operating transfers out	(150,967)	-	(720)	-	-	(66,657)	(218,344)	-	-
Total other financing sources (uses)	(39,166)	-	(720)	-	-	84,310	44,424	-	-
Net change in fund balance	(547,578)	186,404	28,460	-	(76,470)	(910,201)	(1,319,385)	300,810	(6,715)
Fund balance, beginning of year	4,904,242	1,234,278	986,997	-	-	4,440,287	11,565,804	464,461	815,442
Fund Balance, End of Year	\$ 4,356,664	\$ 1,420,682	\$ 1,015,457	\$ -	\$ (76,470)	\$ 3,530,086	\$ 10,246,419	\$ 765,271	\$ 808,727

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

COLES COUNTY, ILLINOIS
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE OF GOVERNMENTAL FUNDS TO THE
STATEMENT OF ACTIVITIES
For the Year Ended November 30, 2017

Net Change in Governmental Fund Balance	\$ (1,319,385)
Amounts reported for the governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation exceeded capital outlays in the current period.	(273,169)
Contributions of capital assets increase net position but do not require the use of current financial resources and, therefore, are not reported in the governmental funds.	50,458
The change in deferred outflows of resources does not require the use of current financial resources and, therefore, is not reported in the governmental funds.	(1,998,377)
Certain revenues reported in the statement of activities are not available as current financial resources and, therefore, are not reported as revenues in the governmental funds.	119,274
Principal paid on long term debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. This is the amount of principal payments.	130,000
Accrued interest reported in the statement of activities does not require the use of current financial resources and is, therefore, not reported as an expenditure in the governmental funds.	2,535
Some expenses, such as compensated absences, reported in the statement of activities do not require the use of current financial resources and are, therefore, not reported as expenditures in the governmental funds.	(2,280)
The change in OPEB obligation resulting from annual required contributions in excess of actual contributions do not require the use of current financial resources and, therefore, is not reported as expenditures in the funds.	(12,973)
The change in the net pension liability does not require the use of current financial resources and, therefore, is not reported as expenditures in the funds.	1,335,756
The County disposed of capital assets with a book value of \$126,913.	<u>(126,913)</u>
Change in Net Position of Governmental Activities	<u>\$ (2,095,074)</u>

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

COLES COUNTY, ILLINOIS
 RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE OF GOVERNMENTAL COMPONENT
 UNITS TO THE STATEMENT OF ACTIVITIES
 For the Year Ended November 30, 2017

Net Change in Governmental Component Units Fund Balance	\$	294,095
<p>Amounts reported for the governmental component units in the statement of activities are different because:</p>		
<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. This is the amount by which capital outlays exceeded depreciation in the current period.</p>	(165,772)	
<p>Certain revenues reported in the statement of activities are not available as current financial resources and, therefore, are not reported as revenues in the governmental funds.</p>		(59,648)
<p>Accrued interest reported in the statement of activities does not require the use of current financial resources and is, therefore, not reported as an expenditure in the governmental funds.</p>		(61)
<p>Principal paid on long term debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. This is the amount of principal payments.</p>		167,990
<p>Some expenses, such as compensated absences, reported in the statement of activities do not require the use of current financial resources and are, therefore, not reported as expenditures in the governmental funds.</p>		<u>743</u>
Change in Net Position of Governmental Component Units	\$	<u><u>237,347</u></u>

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

COLES COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES AND OTHER CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
COUNTY GENERAL FUND
(Includes County General, County Farm, and Tipping Fee Funds)
For the Year Ended November 30, 2017

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Positive (Negative) Final Budget</u>
County General Fund:				
Revenues:				
Taxes:				
Property tax	\$ 1,990,000	\$ 1,990,000	\$ 1,989,113	\$ (887)
Property tax special services	1,530,000	1,530,000	1,529,367	(633)
County sales tax - supplemental	1,500,000	1,500,000	1,522,723	22,723
Mobile home privilege tax	5,000	5,000	4,638	(362)
Sales tax	216,000	216,000	206,929	(9,071)
Tax penalties and interest	<u>120,000</u>	<u>120,000</u>	<u>103,225</u>	<u>(16,775)</u>
	<u>5,361,000</u>	<u>5,361,000</u>	<u>5,355,995</u>	<u>(5,005)</u>
Intergovernmental:				
Personal property replacement tax	80,000	80,000	80,744	744
Illinois income tax	1,175,000	1,175,000	1,018,791	(156,209)
State use tax	260,000	260,000	281,110	21,110
Video gaming tax	500	500	1,697	1,197
States attorney salary	156,000	156,000	144,077	(11,923)
Assistant states attorney salary	7,200	7,200	7,800	600
Public defender salary	105,600	105,600	96,244	(9,356)
Probation office salary	430,045	430,045	387,074	(42,971)
Supervisor of assessment salary	27,500	27,500	27,500	-
Emergency service and disaster refunds	18,950	18,950	-	(18,950)
Probation salary - Cumberland County	45,000	45,000	45,000	-
Police training reimbursement	30,000	30,000	6,345	(23,655)
Coles Together salary reimbursement	200,000	200,000	139,795	(60,205)
ARRA Sex Offender grant	64,719	64,719	57,199	(7,520)
Child support maintenance grant	-	-	9,509	9,509
Coroner grant	-	4,737	9,191	4,454
Violent crime victims assistance grant	<u>-</u>	<u>-</u>	<u>38,000</u>	<u>38,000</u>
	<u>2,600,514</u>	<u>2,605,251</u>	<u>2,350,076</u>	<u>(255,175)</u>
Charges for services:				
Animal control fees	35,000	35,000	44,701	9,701
Animal registration fees	60,000	60,000	62,905	2,905
Animal shelter - cities income	59,000	59,000	59,612	612
CASA fees	18,000	20,000	20,110	110
Circuit clerk fees	400,000	400,000	521,316	121,316
Circuit clerk e-citation fees	8,200	8,200	5,058	(3,142)
Circuit clerk op & admin fees	7,136	7,136	6,257	(879)

COLES COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES AND OTHER CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
COUNTY GENERAL FUND
(Includes County General, County Farm, and Tipping Fee Funds)
For the Year Ended November 30, 2017

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Circuit clerk public defender fees	40,000	40,000	20,862	(19,138)
Coroner transcripts and fees	9,000	9,000	7,725	(1,275)
County clerk fees	200,000	200,000	241,231	41,231
County clerk revenue stamps	81,000	81,000	69,211	(11,789)
Court fee	66,000	66,000	34,693	(31,307)
Court security fee	177,000	177,000	151,902	(25,098)
Diversion programs	5,000	5,000	1,100	(3,900)
Drug prevention fees	14,000	14,000	2,792	(11,208)
Drug screens	-	24,000	28,168	4,168
DUI equipment fees	35,000	35,000	19,871	(15,129)
Host fees	55,000	55,000	53,232	(1,768)
Mental evaluation treatment fees	580	580	2,540	1,960
Police vehicle fees	3,000	3,000	2,802	(198)
Pretrial fees	11,500	11,500	44,202	32,702
Probation special ops	10,000	10,000	14,097	4,097
Sheriff fees	270,000	270,000	118,367	(151,633)
Sheriff e-citation fees	1,500	1,500	961	(539)
Sheriff K-9 fees	27,900	27,900	1,675	(26,225)
Sheriff inmate telephone profit fees	74,000	74,000	20,921	(53,079)
States Attorney check diversion fees	10,000	10,000	180	(9,820)
States Attorney records automation	5,000	5,000	3,838	(1,162)
Tax sale fees	-	-	17,430	17,430
Treasurers fees	8,000	8,000	7,529	(471)
Work release fees	6,000	6,000	1,426	(4,574)
	<u>1,696,816</u>	<u>1,722,816</u>	<u>1,586,714</u>	<u>(136,102)</u>
Fines and Forfeitures:				
States Attorney	<u>450,000</u>	<u>450,000</u>	<u>344,921</u>	<u>(105,079)</u>
Miscellaneous:				
Interest income	5,000	5,000	5,520	520
Interest income from county collector	500	500	-	(500)
Donations	30,000	30,000	45,409	15,409
Electric aggregation fee	15,000	15,000	13,640	(1,360)
Rents, refunds, and other	95,800	95,800	46,360	(49,440)
Kiosk fees	-	-	7,768	7,768
Reimbursement - fringe benefit	67,000	67,000	58,475	(8,525)
Reimbursement - fuel	110,000	110,000	69,984	(40,016)
Reimbursement - health insurance	218,680	218,680	187,251	(31,429)

COLES COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES AND OTHER CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
COUNTY GENERAL FUND
(Includes County General, County Farm, and Tipping Fee Funds)
For the Year Ended November 30, 2017

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Reimbursement - general administration	34,000	34,000	32,323	(1,677)
Reimbursement - jail inmate medical	15,000	15,000	42,124	27,124
Employee health insurance withholding	490,500	490,500	241,504	(248,996)
Court ordered restitution	5,000	5,000	1	(4,999)
Liquor license fees	4,500	4,500	4,500	-
Cable TV franchise fees	20,000	20,000	16,059	(3,941)
Copies	15,000	15,000	15,635	635
	<u>1,125,980</u>	<u>1,125,980</u>	<u>786,553</u>	<u>(339,427)</u>
 Total revenues	 <u>11,234,310</u>	 <u>11,265,047</u>	 <u>10,424,259</u>	 <u>(840,788)</u>
 Expenditures:				
General Government:				
County Administration:				
County board salaries	58,800	58,800	58,800	-
County board mileage	7,500	7,500	7,476	24
County board secretary	46,360	46,360	46,360	-
Coles Together salary	200,000	200,000	129,843	70,157
Employer health insurance	981,500	981,500	1,073,057	(91,557)
County share of social security	678,390	678,390	-	678,390
Unemployment compensation	10,000	10,000	-	10,000
Postage equipment and maintenance	4,000	4,000	3,352	648
Insurance	350,000	350,000	15,494	334,506
Audit, budget and accounting services	45,000	45,000	51,550	(6,550)
Dues and meeting expenses	2,000	2,000	1,532	468
Publishing notices	2,500	2,500	2,616	(116)
Copier equipment lease	-	-	872	(872)
Office supplies	1,000	1,000	1,949	(949)
Postage	2,000	2,000	1,383	617
Fleet fuel	110,000	110,000	70,721	39,279
Office equipment	500	500	-	500
Emergency expense	5,000	5,000	20,576	(15,576)
Labor negotiations	1,000	1,000	9,290	(8,290)
County hearing officer	1,000	1,000	-	1,000
	<u>2,506,550</u>	<u>2,506,550</u>	<u>1,494,871</u>	<u>1,011,679</u>

COLES COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES AND OTHER CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
COUNTY GENERAL FUND
(Includes County General, County Farm, and Tipping Fee Funds)
For the Year Ended November 30, 2017

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Computer Services:				
Equipment maintenance	7,700	7,700	7,595	105
Computer programs	60,500	60,500	73,170	(12,670)
Computer program maintenance	89,162	89,162	72,118	17,044
Computer equipment	25,000	25,000	32,733	(7,733)
Unbudgeted emergency expenses	15,000	15,000	-	15,000
	<u>197,362</u>	<u>197,362</u>	<u>185,616</u>	<u>11,746</u>
Planning Commission:				
Reimbursement for services	101,242	101,242	101,242	-
Public Services:				
CASA	18,000	20,000	20,000	-
Coles County Council on Aging	10,000	10,000	-	10,000
Soil conservation	22,500	22,500	22,500	-
Coles County extension	40,000	40,000	-	40,000
Economic development	50,000	50,000	50,000	-
	<u>140,500</u>	<u>142,500</u>	<u>92,500</u>	<u>50,000</u>
County Treasurer:				
Salaries	235,610	235,610	231,806	3,804
Equipment maintenance	3,800	3,800	2,431	1,369
Training and travel	1,000	1,000	1,000	-
Postage	16,000	16,000	15,961	39
Office equipment	2,000	2,000	1,137	863
Association dues	400	400	300	100
Publishing notices	3,500	3,500	1,459	2,041
Office supplies	4,000	4,000	4,669	(669)
Tax collection supplies	5,000	5,000	4,956	44
	<u>271,310</u>	<u>271,310</u>	<u>263,719</u>	<u>7,591</u>
County Treasurer's Equipment:				
Expenses	7,000	7,000	3,174	3,826
Treasurer's equipment	25,000	25,000	-	25,000
	<u>32,000</u>	<u>32,000</u>	<u>3,174</u>	<u>28,826</u>
County Clerk:				
Election judges and clerks	45,000	45,000	23,227	21,773
Salaries	275,905	275,905	258,378	17,527
Travel and training	3,000	3,000	1,176	1,824

COLES COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES AND OTHER CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
COUNTY GENERAL FUND
(Includes County General, County Farm, and Tipping Fee Funds)
For the Year Ended November 30, 2017

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Recording births and deaths	2,000	2,000	1,284	716
Postage	28,000	28,000	21,886	6,114
Association dues	500	500	265	235
Publishing notices	15,000	15,000	5,293	9,707
Office supplies	5,000	5,000	3,026	1,974
Election supplies and expenses	165,000	165,000	150,315	14,685
Voter registration expense	7,000	7,000	-	7,000
Office equipment	1,500	1,500	282	1,218
Other expense	1,500	1,500	600	900
	<u>549,405</u>	<u>549,405</u>	<u>465,732</u>	<u>83,673</u>
Record Storage:				
Salaries	5,000	5,000	-	5,000
Expenses	140,000	140,000	10,485	129,515
	<u>145,000</u>	<u>145,000</u>	<u>10,485</u>	<u>134,515</u>
Vital Records Automation:				
Salaries	2,000	2,000	-	2,000
Supplies	6,000	6,000	2,135	3,865
Expenses	6,000	6,000	3,437	2,563
	<u>14,000</u>	<u>14,000</u>	<u>5,572</u>	<u>8,428</u>
Document Storage:				
Salaries	38,165	38,165	35,146	3,019
Expenses	120,000	120,000	38,333	81,667
	<u>158,165</u>	<u>158,165</u>	<u>73,479</u>	<u>84,686</u>
Court Automation:				
Salaries	32,435	32,435	25,043	7,392
Expenses	150,000	150,000	20,464	129,536
	<u>182,435</u>	<u>182,435</u>	<u>45,507</u>	<u>136,928</u>
Circuit Clerk:				
Salaries	327,835	327,835	327,835	-
Equipment maintenance	5,000	5,000	3,095	1,905
Travel	5,500	5,500	2,946	2,554
Postage	7,500	7,500	5,917	1,583
Office equipment	4,000	4,000	3,183	817
Association dues	350	350	350	-
Office supplies	17,000	17,000	9,773	7,227
	<u>367,185</u>	<u>367,185</u>	<u>353,099</u>	<u>14,086</u>

COLES COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES AND OTHER CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
COUNTY GENERAL FUND
(Includes County General, County Farm, and Tipping Fee Funds)
For the Year Ended November 30, 2017

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Circuit Clerk Operation & Admin				
Salaries	6,940	6,940	2,491	4,449
Other expense	200	200	-	200
	<u>7,140</u>	<u>7,140</u>	<u>2,491</u>	<u>4,649</u>
Supervisor of Assessments:				
Board of Review - salaries	12,000	12,000	12,000	-
Supervisor of Assessments - salaries	190,645	190,645	183,985	6,660
Industrial appraisal	40,000	40,000	40,375	(375)
Equipment maintenance	5,000	5,000	2,050	2,950
Travel	7,000	7,000	4,026	2,974
Postage	20,000	20,000	8,526	11,474
Association dues	1,000	1,000	630	370
Publishing notices	25,000	25,000	168	24,832
Training	3,000	3,000	-	3,000
Subscriptions and licensing	5,000	5,000	984	4,016
Board of review expenses	800	800	783	17
Office supplies	7,000	7,000	7,642	(642)
Office equipment	2,000	2,000	869	1,131
	<u>318,445</u>	<u>318,445</u>	<u>262,038</u>	<u>56,407</u>
Building Maintenance and Construction:				
Salaries	171,770	171,770	170,833	937
Overtime - call back pay	2,000	2,000	563	1,437
Equipment maintenance	31,000	31,000	28,338	2,662
Equipment repair	23,000	23,000	10,341	12,659
General maintenance - courthouse	14,000	14,000	11,286	2,714
General maintenance - jail	23,000	23,000	24,580	(1,580)
General maintenance - animal shelter	1,000	1,000	497	503
Telephone	97,000	97,000	31,125	65,875
Fuel and lights - courthouse	40,000	40,000	44,318	(4,318)
Fuel and lights - jail	56,538	56,538	56,877	(339)
Fuel and lights - animal shelter	7,500	7,500	5,979	1,521
Water - courthouse and jail	50,000	50,000	57,867	(7,867)
Travel	1,000	1,000	541	459
Building supplies	24,000	24,000	25,259	(1,259)
Vehicle purchase	2,000	2,000	631	1,369
Building equipment	3,000	3,000	14,002	(11,002)
Improvements of land and buildings	80,000	80,000	66,590	13,410
	<u>626,808</u>	<u>626,808</u>	<u>549,627</u>	<u>77,181</u>

COLES COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES AND OTHER CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
COUNTY GENERAL FUND
(Includes County General, County Farm, and Tipping Fee Funds)
For the Year Ended November 30, 2017

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Child Support:				
Salaries	29,235	29,235	915	28,320
Office equipment	6,000	6,000	1,163	4,837
	<u>35,235</u>	<u>35,235</u>	<u>2,078</u>	<u>33,157</u>
County Coroner:				
Salaries	61,835	61,835	60,390	1,445
Equipment maintenance	200	200	-	200
Training and travel	4,000	4,000	1,015	2,985
Mileage reimbursement	3,000	3,000	2,969	31
Autopsies - related medical	50,000	50,000	49,418	582
Coroner juror fees	200	200	-	200
Association dues	700	700	350	350
Contractual transportation	18,000	18,000	19,750	(1,750)
Stenographer fees	300	300	-	300
Unclaimed remains	2,000	2,000	1,260	740
Office equipment	1,000	1,000	216	784
Other supplies and expenses	-	-	371	(371)
Grant expenses	9,000	13,737	5,724	8,013
	<u>150,235</u>	<u>154,972</u>	<u>141,463</u>	<u>13,509</u>
Contingencies:				
County board contingency reserve	72,750	-	-	-
	<u>72,750</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total general government	<u>5,875,767</u>	<u>5,809,754</u>	<u>4,052,693</u>	<u>1,757,061</u>
Public Safety:				
County Sheriff:				
Merit commission	2,000	2,000	280	1,720
Salaries	2,435,350	2,435,350	2,597,761	(162,411)
Salary - superintendent of safety	2,500	2,500	2,500	-
Equipment maintenance	6,400	6,400	6,780	(380)
Fleet maintenance	35,000	35,000	29,992	5,008
Travel outside county	10,000	10,000	6,867	3,133
Medical expense	258,005	258,005	228,393	29,612
Postage	2,500	2,500	2,737	(237)
Association dues	1,000	1,000	528	472
Inmate meals	98,500	98,500	105,317	(6,817)
Training	30,000	30,000	22,018	7,982
Other contractual	1,500	1,500	1,610	(110)

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

(Includes County General, County Farm, and Tipping Fee Funds)

For the Year Ended November 30, 2017

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Office supplies	12,500	12,500	12,258	242
Police supplies	6,000	6,000	5,972	28
Supplies issued to inmates	500	500	-	500
Fleet fuel	70,000	70,000	49,148	20,852
Non-emergency dispatch	74,850	74,850	74,839	11
911 Contract fee and services	19,000	19,000	18,638	362
Automobiles	60,000	90,000	120,522	(30,522)
Office equipment	2,000	2,000	1,821	179
Police equipment	45,100	45,100	42,114	2,986
Communication equipment	24,000	24,000	22,209	1,791
	<u>3,196,705</u>	<u>3,226,705</u>	<u>3,352,304</u>	<u>(125,599)</u>
County Sheriff Restricted Accounts:				
Crime prevention expenses	5,800	5,800	2,006	3,794
Drug prevention expenses	14,000	14,000	6,266	7,734
DUI equipment expenses	35,000	35,000	22,346	12,654
Sheriff K-9 expenses	27,900	27,900	1,030	26,870
Sheriff sex offender registration expenses	580	580	2,084	(1,504)
Sheriff inmate telephone profit expenses	74,000	74,000	32,449	41,551
	<u>157,280</u>	<u>157,280</u>	<u>66,181</u>	<u>91,099</u>
Emergency Services and Disaster Agency:				
Salary - director	25,910	25,910	25,910	-
Teletype	576	576	-	576
Communications	6,500	6,500	2,747	3,753
Training	1,200	1,200	50	1,150
Postage	10	10	-	10
Office supplies	1,000	1,000	905	95
Rescue truck and vehicle travel	1,500	1,500	1,315	185
Safety equipment	1,200	1,200	594	606
	<u>37,896</u>	<u>37,896</u>	<u>31,521</u>	<u>6,375</u>
Security:				
Salaries	175,000	175,000	170,014	4,986
Training	2,000	2,000	1,591	409
Uniforms and badges	4,100	4,100	2,796	1,304
Office equipment	200	200	178	22
Security equipment	2,000	2,000	3,760	(1,760)
Miscellaneous	400	400	223	177
	<u>183,700</u>	<u>183,700</u>	<u>178,562</u>	<u>5,138</u>
Total public safety	<u>3,575,581</u>	<u>3,605,581</u>	<u>3,628,568</u>	<u>(22,987)</u>

COLES COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES AND OTHER CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
COUNTY GENERAL FUND
(Includes County General, County Farm, and Tipping Fee Funds)
For the Year Ended November 30, 2017

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Corrections:				
Court Services:				
Salaries	901,032	901,032	860,607	40,425
Chief probation officer	75,000	75,000	75,810	(810)
Equipment maintenance	2,000	2,000	-	2,000
Mental evaluation treatment	5,000	5,000	-	5,000
Travel	18,000	18,000	10,488	7,512
Juvenile detention expense	57,500	57,500	57,550	(50)
Postage	2,000	2,000	1,144	856
Office supplies	5,000	5,000	5,685	(685)
Drug court supplies	-	-	815	(815)
Drug screens	15,000	15,000	21,889	(6,889)
Pretrial fees	13,000	13,000	2,649	10,351
Non-emergency dispatch	5,838	5,838	5,839	(1)
	<u>1,099,370</u>	<u>1,099,370</u>	<u>1,042,476</u>	<u>56,894</u>
ARRA Sex Offender Grant:				
Salaries	51,052	51,052	55,536	(4,484)
Treatment	13,667	13,667	13,063	604
Polygraph	-	-	400	(400)
	<u>64,719</u>	<u>64,719</u>	<u>68,999</u>	<u>(4,280)</u>
Total corrections	<u>1,164,089</u>	<u>1,164,089</u>	<u>1,111,475</u>	<u>52,614</u>
Judiciary:				
Courts:				
Associate judge secretary	30,855	30,855	30,855	-
Administrative assistant	41,000	41,000	41,000	-
County share judges salary	2,500	2,500	2,511	(11)
Equipment maintenance	1,000	1,000	425	575
Judges travel and education	4,500	4,500	3,925	575
Juror fees	23,000	23,000	17,500	5,500
Postage	1,000	1,000	513	487
Dieting jurors	1,500	1,500	905	595
Interpreting	3,000	3,000	2,984	16
Office supplies	15,000	15,000	15,724	(724)
Chief judges expense	715	715	-	715
Office equipment	2,000	2,000	-	2,000
	<u>126,070</u>	<u>126,070</u>	<u>116,342</u>	<u>9,728</u>

COLES COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES AND OTHER CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
COUNTY GENERAL FUND
(Includes County General, County Farm, and Tipping Fee Funds)
For the Year Ended November 30, 2017

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
States Attorney:				
Staff salaries	584,500	584,500	584,091	409
States Attorney salary	166,508	166,508	166,508	-
Victim-Witness Coordinator	1,000	1,000	631	369
Equipment maintenance	10,000	10,000	3,977	6,023
Travel expense	3,500	3,500	1,902	1,598
Convention expense	4,200	4,200	2,083	2,117
Check diversion expense	10,000	10,000	806	9,194
Investigation auto	750	750	1,181	(431)
Books	11,000	11,000	12,827	(1,827)
Special court reporter	3,000	3,000	1,073	1,927
Foreign witness	2,000	2,000	695	1,305
Foreign services	100	100	-	100
Postage	4,000	4,000	3,400	600
Association dues	3,500	3,500	4,564	(1,064)
Publishing notices	750	750	214	536
Appellate assistance project	18,000	18,000	25,555	(7,555)
Office supplies	14,000	14,000	17,968	(3,968)
Office equipment	1,500	1,500	4,058	(2,558)
Medical - mental expenses	11,000	11,000	7,938	3,062
	<u>849,308</u>	<u>849,308</u>	<u>839,471</u>	<u>9,837</u>
Jury Commission:				
Commission per diem	1,300	1,300	464	836
Secretary salary	26,780	26,780	26,520	260
Equipment maintenance	1,200	1,200	180	1,020
Postage	3,500	3,500	2,340	1,160
Office supplies	2,000	2,000	1,847	153
	<u>34,780</u>	<u>34,780</u>	<u>31,351</u>	<u>3,429</u>
Public Defender:				
Public defender salary	149,850	149,850	149,850	-
Assistant public defenders salaries	191,855	191,855	190,894	961
Secretary salary	37,495	37,495	37,496	(1)
Office equipment	950	950	-	950
Court appointed counsel	27,000	27,000	-	27,000
Expenses	79,825	122,575	140,511	(17,936)
	<u>486,975</u>	<u>529,725</u>	<u>518,751</u>	<u>10,974</u>
Total judiciary	<u>1,497,133</u>	<u>1,539,883</u>	<u>1,505,915</u>	<u>33,968</u>

COLES COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES AND OTHER CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
COUNTY GENERAL FUND
(Includes County General, County Farm, and Tipping Fee Funds)
For the Year Ended November 30, 2017

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) <u>Final Budget</u>
Health and Welfare:				
Animal Control:				
Salaries	199,900	199,900	198,388	1,512
Administrative salaries	12,000	12,000	12,000	-
Building maintenance	13,000	13,000	11,519	1,481
Equipment rental	3,000	3,000	2,454	546
Training	3,500	3,500	-	3,500
Propane	6,000	6,000	2,673	3,327
Office supplies	6,500	6,500	7,332	(832)
Cleaning supplies	8,500	8,500	4,425	4,075
Gas and repair for van	8,500	8,500	4,625	3,875
Medicine	20,000	20,000	23,374	(3,374)
Equipment	2,500	2,500	1,631	869
Refunds	5,000	5,000	419	4,581
Disposal service	1,100	1,100	1,098	2
Donations	30,000	30,000	42,645	(12,645)
Claims	1,000	1,000	260	740
Miscellaneous	4,000	4,000	4,020	(20)
	<u>324,500</u>	<u>324,500</u>	<u>316,863</u>	<u>7,637</u>
Public Health:				
Grant	<u>210,000</u>	<u>210,000</u>	<u>210,000</u>	<u>-</u>
Total health and welfare	<u>534,500</u>	<u>534,500</u>	<u>526,863</u>	<u>7,637</u>
Education:				
Superintendent of Schools:				
Regional education office	<u>87,915</u>	<u>87,915</u>	<u>83,305</u>	<u>4,610</u>
Total expenditures	<u>12,734,985</u>	<u>12,741,722</u>	<u>10,908,819</u>	<u>1,832,903</u>
Excess of revenues over (under) expenditures	<u>(1,500,675)</u>	<u>(1,476,675)</u>	<u>(484,560)</u>	<u>992,115</u>
Other Financing Sources (Uses):				
Sale of capital assets	-	-	29,624	29,624
Operating transfers in	1,671,330	1,671,330	67,377	(1,603,953)
Operating transfers out	<u>(170,655)</u>	<u>(170,655)</u>	<u>(165,967)</u>	<u>4,688</u>
Total other financing sources (uses)	<u>1,500,675</u>	<u>1,500,675</u>	<u>(68,966)</u>	<u>(1,569,641)</u>

COLES COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES AND OTHER CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
COUNTY GENERAL FUND
(Includes County General, County Farm, and Tipping Fee Funds)
For the Year Ended November 30, 2017

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Net change in fund balance	-	24,000	(553,526)	(577,526)
County Farm Fund:				
Revenues:				
Intergovernmental - cash rent income	-	-	5,885	5,885
Miscellaneous - interest income	-	-	103	103
Total revenues	-	-	5,988	5,988
Expenditures:				
General government:				
Various expenses	-	-	-	-
Excess of revenues over (under) expenditures	-	-	5,988	5,988
Other Financing Sources (Uses):				
Sale of capital assets	-	-	14,800	14,800
Net change in fund balance	-	-	20,788	20,788
Tipping Fee Fund:				
Revenues:				
Charges for services - city recycling	2,000	2,000	6,825	4,825
Charges for services - township roll-off	21,000	21,000	14,630	(6,370)
Miscellaneous - interest income	1,000	1,000	1,958	958
Total revenues	24,000	24,000	23,413	(587)
Expenditures:				
Sanitation:				
Salaries	7,000	7,000	2,984	4,016
Travel and workshops	500	500	-	500
Education materials	500	500	-	500
Roll-off program	42,000	42,000	41,145	855
Special waste collection	8,000	8,000	985	7,015
Recycling grant	8,000	8,000	8,139	(139)
Total expenditures	66,000	66,000	53,253	12,747

COLES COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES AND OTHER CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
COUNTY GENERAL FUND
(Includes County General, County Farm, and Tipping Fee Funds)
For the Year Ended November 30, 2017

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Positive (Negative) Final Budget</u>
Excess of revenues over (under) expenditures	<u>(42,000)</u>	<u>(42,000)</u>	<u>(29,840)</u>	<u>12,160</u>
Other Financing Sources (Uses):				
Operating transfers in	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>	<u>-</u>
Net change in fund balance	<u>(27,000)</u>	<u>(27,000)</u>	<u>(14,840)</u>	<u>12,160</u>
Total net change in fund balance	<u>\$ (27,000)</u>	<u>\$ (3,000)</u>	<u>(547,578)</u>	<u>\$ (544,578)</u>
Fund balance, beginning of year			<u>4,904,242</u>	
Fund Balance, End of Year			<u>\$ 4,356,664</u>	

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

COLES COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES AND OTHER CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
COUNTY HIGHWAY FUND

For the Year Ended November 30, 2017

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Positive (Negative) Final Budget</u>
Revenues:				
Taxes - property tax	\$ 516,892	\$ 516,892	\$ 516,687	\$ (205)
Taxes - mobile home tax	800	800	678	(122)
Intergovernmental - replacement tax	75,000	75,000	74,490	(510)
Miscellaneous - interest income	800	800	7,346	6,546
Miscellaneous - other	<u>26,000</u>	<u>26,000</u>	<u>58,088</u>	<u>32,088</u>
Total revenues	<u>619,492</u>	<u>619,492</u>	<u>657,289</u>	<u>37,797</u>
Expenditures:				
Highways, streets and roads:				
Salaries	189,920	189,920	185,640	4,280
Administrative reimbursement	15,000	15,000	14,736	264
Employee health insurance	35,000	35,000	32,898	2,102
Mileage and expense	4,500	4,500	1,055	3,445
Postage	500	500	251	249
Association dues	900	900	854	46
Advertising and right of way	1,200	1,200	808	392
Title searches	3,500	3,500	300	3,200
ROW acquisition	12,000	12,000	1,819	10,181
Maintenance of roads	140,000	140,000	145,237	(5,237)
Construction of roads	150,000	150,000	38,142	111,858
Rural reference signs	10,000	10,000	6,183	3,817
Office supplies	2,000	2,000	500	1,500
Engineering supplies	4,000	4,000	3,173	827
Vehicle expense	16,000	16,000	9,991	6,009
Office equipment	3,000	3,000	667	2,333
Maintenance equipment	10,000	10,000	8,111	1,889
Highway utilities	2,500	2,500	2,154	346
Telephone	3,000	3,000	2,855	145
GIS expense	3,000	3,000	3,000	-
Survey equipment	<u>8,000</u>	<u>8,000</u>	<u>12,511</u>	<u>(4,511)</u>
Total expenditures	<u>614,020</u>	<u>614,020</u>	<u>470,885</u>	<u>143,135</u>
Net change in fund balance	<u>\$ 5,472</u>	<u>\$ 5,472</u>	186,404	<u>\$ 180,932</u>
Fund balance, beginning of year			<u>1,234,278</u>	
Fund Balance, End of Year			<u>\$ 1,420,682</u>	

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

COLES COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES AND OTHER CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
ILLINOIS MUNICIPAL RETIREMENT FUND
For the Year Ended November 30, 2017

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) <u>Final Budget</u>
Revenues:				
Taxes - property tax	\$ 1,312,900	\$ 1,312,900	\$ 1,312,334	\$ (566)
Taxes - mobile home tax	2,000	2,000	1,706	(294)
Intergovernmental - replacement tax	30,000	30,000	47,153	17,153
Miscellaneous - interest income	1,000	1,000	1,006	6
Miscellaneous - reimbursements from other departments	94,000	94,000	93,251	(749)
Miscellaneous - employee withholdings	<u>480,500</u>	<u>480,500</u>	<u>475,861</u>	<u>(4,639)</u>
Total revenues	<u>1,920,400</u>	<u>1,920,400</u>	<u>1,931,311</u>	<u>10,911</u>
Expenditures:				
General government:				
Retirement contributions - county share	1,539,900	1,539,900	1,426,610	113,290
Retirement contributions - employee share	<u>480,500</u>	<u>480,500</u>	<u>475,521</u>	<u>4,979</u>
Total expenditures	<u>2,020,400</u>	<u>2,020,400</u>	<u>1,902,131</u>	<u>118,269</u>
Excess of revenues over (under) expenditures	<u>(100,000)</u>	<u>(100,000)</u>	<u>29,180</u>	<u>129,180</u>
Other Financing Sources (Uses):				
Operating transfers out - interest	<u>-</u>	<u>-</u>	<u>(720)</u>	<u>(720)</u>
Net change in fund balance	<u>\$ (100,000)</u>	<u>\$ (100,000)</u>	28,460	<u>\$ 128,460</u>
Fund balance, beginning of year			<u>986,997</u>	
Fund Balance, End of Year			<u>\$ 1,015,457</u>	

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

COLES COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES AND OTHER CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
IHDA GRANTS FUND
For the Year Ended November 30, 2017

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Positive (Negative) Final Budget</u>
Revenues:				
Intergovernmental - grant	\$ -	\$ 396,750	\$ -	\$ (396,750)
Expenditures:				
Housing:				
Construction costs	-	396,750	76,470	320,280
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	(76,470)	<u>\$ (76,470)</u>
Fund balance, beginning of year			-	
Fund Balance, End of Year			<u>\$ (76,470)</u>	

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

COLES COUNTY, ILLINOIS
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
November 30, 2017

	Regional Planning Commission	Component Units	
		Emergency Telephone System	Public Building Commission
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 368,363	\$ 1,311,278	\$ 14,740
Cash deposits	76,134	750,000	-
Interest receivable	23	5,223	-
Miscellaneous accounts receivable	88,875	6,646	-
Due from other funds	76,470	-	-
Due from other governments	-	265,814	-
Total current assets	<u>609,865</u>	<u>2,338,961</u>	<u>14,740</u>
Noncurrent assets:			
Restricted cash and cash equivalents	-	-	39,265
Net pension asset	-	-	9,077
Capital assets, net of accumulated depreciation	<u>10,936</u>	<u>415,383</u>	<u>1,031,461</u>
Total noncurrent assets	<u>10,936</u>	<u>415,383</u>	<u>1,079,803</u>
 Total assets	 <u>620,801</u>	 <u>2,754,344</u>	 <u>1,094,543</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred pensions	<u>-</u>	<u>-</u>	<u>1,831</u>
LIABILITIES			
Current liabilities:			
Accounts payable	1,770	14,511	333
Payable from restricted assets:			
Accrued interest	-	-	4,254
Bonds payable	<u>-</u>	<u>-</u>	<u>35,000</u>
Total current liabilities	<u>1,770</u>	<u>14,511</u>	<u>39,587</u>
Noncurrent liabilities:			
Compensated absences	15,918	1,098	-
Bonds premium, net of accumulated amortization	-	-	5,569
Bonds payable	<u>-</u>	<u>-</u>	<u>170,000</u>
Total noncurrent liabilities	<u>15,918</u>	<u>1,098</u>	<u>175,569</u>
 Total liabilities	 <u>17,688</u>	 <u>15,609</u>	 <u>215,156</u>

COLES COUNTY, ILLINOIS
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
November 30, 2017

		Component Units	
	Regional Planning Commission	Emergency Telephone System	Public Building Commission
NET POSITION			
Net investment in capital assets	10,936	415,383	820,892
Restricted for debt service	-	-	39,265
Unrestricted	592,177	2,323,352	21,061
 Total Net Position	 \$ 603,113	 \$ 2,738,735	 \$ 881,218

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

COLES COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENSES AND CHANGES
IN FUND NET POSITION - PROPRIETARY FUNDS
For the Year Ended November 30, 2017

	Component Units		
	Regional Planning Commission	Emergency Telephone System	Public Building Commission
Operating Revenues:			
County	\$ 159,104	\$ -	\$ -
Other government agencies	183,624	296,580	-
Charges for services	-	1,090,830	44,280
Miscellaneous - employee withholding	-	21,120	-
Reimbursement - other departments	-	56,564	-
Other	21,135	53,541	-
Total operating revenues	363,863	1,518,635	44,280
Operating Expenses:			
Personnel services	267,117	963,943	103
Supplies	12,614	2,275	-
Repairs	-	78,180	-
Operational	48,073	223,835	4,296
Depreciation	1,840	125,105	36,242
Total operating expenses	329,644	1,393,338	40,641
Operating income (loss)	34,219	125,297	3,639
Non-Operating Revenues (Expenses):			
Interest income	1,375	7,853	16
Interest expense	-	-	(9,009)
Amortization	-	-	1,630
Net non-operating revenues (expenses)	1,375	7,853	(7,363)
Change in net position	35,594	133,150	(3,724)
Net position, beginning of year	588,559	2,605,585	884,942
Prior period adjustment	(21,040)	-	-
Net position, beginning of year, as restated	567,519	2,605,585	884,942
Net Position, End of Year	\$ 603,113	\$ 2,738,735	\$ 881,218

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

COLES COUNTY, ILLINOIS
STATEMENT OF CHANGES IN CASH FLOWS
PROPRIETARY FUNDS

For the Year Ended November 30, 2017

	Regional Planning Commission	Component Units	
		Emergency Telephone System	Public Building Commission
Cash Flows from Operating Activities:			
Receipts from customers	\$ 405,220	\$ 1,603,495	\$ 40,590
Payments to suppliers	(73,690)	(551,567)	(4,296)
Payments to employees	(251,106)	(730,725)	-
Net cash provided (used) by operating activities	<u>80,424</u>	<u>321,203</u>	<u>36,294</u>
Cash Flows From Noncapital Financing Activities:			
Loans from (to) other funds	<u>(76,470)</u>	<u>-</u>	<u>-</u>
Cash Flows from Capital and Related Financing Activities:			
Purchases of capital assets	(5,995)	-	-
Principal paid on long-term debt	-	-	(35,000)
Interest paid on long-term debt	<u>-</u>	<u>-</u>	<u>(10,040)</u>
Net cash provided (used) by capital and related financing activities	<u>(5,995)</u>	<u>-</u>	<u>(45,040)</u>
Cash Flows from Investing Activities:			
Purchase of cash investments	-	(750,000)	-
Redemption of cash investments	75,191	1,253,185	-
Interest income	<u>483</u>	<u>2,904</u>	<u>16</u>
Net cash provided (used) by investing activities	<u>75,674</u>	<u>506,089</u>	<u>16</u>
Net increase (decrease) in cash and cash equivalents	73,633	827,292	(8,730)
Cash and cash equivalents, beginning of year	<u>294,730</u>	<u>483,986</u>	<u>62,735</u>
Cash and Cash Equivalents, End of Year	<u>\$ 368,363</u>	<u>\$ 1,311,278</u>	<u>\$ 54,005</u>

COLES COUNTY, ILLINOIS
STATEMENT OF CHANGES IN CASH FLOWS
PROPRIETARY FUNDS

For the Year Ended November 30, 2017

	Component Units		
	Regional Planning Commission	Emergency Telephone System	Public Building Commission
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:			
Operating income (loss)	\$ 34,219	\$ 125,297	\$ 3,639
Noncash items included in operating income (loss):			
Depreciation	1,840	125,105	36,242
Net (increase) decrease in:			
Miscellaneous accounts receivable	41,357	(3,534)	-
Due from other governments	-	88,394	-
Net pension asset	-	-	(1,070)
Deferred pensions	-	-	1,173
Net increase (decrease) in:			
Accounts payable	(328)	(13,802)	-
Deferred lease income	-	-	(3,690)
Compensated absences	3,336	(257)	-
	<u>\$ 80,424</u>	<u>\$ 321,203</u>	<u>\$ 36,294</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 80,424</u>	<u>\$ 321,203</u>	<u>\$ 36,294</u>

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

COLES COUNTY, ILLINOIS
STATEMENT OF NET POSITION
FIDUCIARY FUNDS
November 30, 2017

	<u>Agency Funds</u>
ASSETS	
Cash deposits	\$ 2,892,995
Interest receivable	110
Due from other governments	<u>118,462</u>
 Total Assets	 <u><u>\$ 3,011,567</u></u>
LIABILITIES	
Accounts payable	\$ 15,428
Due to other governments	3,604
Distributions payable	2,933,446
Amount due to others	<u>59,089</u>
Total liabilities	<u><u>3,011,567</u></u>
NET POSITION	
None	<u>-</u>
 Total Liabilities and Net Position	 <u><u>\$ 3,011,567</u></u>

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

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of Coles County, Illinois conform to accounting principles generally accepted in the United States of America as applicable to governments.

The following is a summary of the more significant policies:

- a) **Financial Reporting Entity** - The accompanying financial statements present the County's primary government and component units over which the County exercises significant influence. Component units are legally separate organizations for which the elected officials of Coles County are financially accountable. Coles County would be considered financially accountable if it appoints a voting majority of the organization's governing body and (1) it is able to impose its will (significantly influence the programs, projects, activities, or level of services performed or provided by the organization) on the organization or (2) there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on Coles County (i.e., entitled to or can access the organization's resources, is legally obligated or has otherwise assumed the obligation to finance deficits of, or provide financial support to the organization, or is obligated in some manner for the debt of the organization). If an organization is fiscally dependent on Coles County, the County is considered financially accountable regardless of whether the organization has (1) a separately elected governing board, (2) a governing board appointed by a higher level of government, or (3) a jointly appointed board.

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 units of Coles County, Illinois. Several other governmental entities have operations within the County but are separate legal entities. These entities include Coles County Housing Authority, Coles County Airport Authority and Lifelinks (formerly Coles County Mental Health Association, a 501(c)(3) non-profit organization). The County is not financially accountable for these entities and they are, therefore, not included in the County's reporting entities.

Based on the foregoing criteria, the following organizations meet the criteria of a component unit of Coles County.

The following Organizations are discretely presented component units of the County:

Public Health Fund - The County Board members appoint the Public Health Board and approve the budget for the Public Health Fund. In addition, the County Treasurer's office maintains the accounting records of the Public Health Fund. The payroll of the Public Health Fund is included with the County's payroll in reporting to various federal and state agencies. The Public Health Fund has been included in the County's reporting entity as a discretely reported component unit. Separate financial statements are not issued.

Mental Health Fund - The County Board members appoint the Mental Health Board and approve the tax levy for the Mental Health Fund. In addition, the County Treasurer's office maintains the accounting records of the Mental Health Fund. The payroll of the Mental Health Fund is included with the County's payroll in reporting to various federal and state agencies. The Mental Health Fund has been included in the County's reporting entity as a discretely reported component unit. Separate financial statements are not issued.

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

Emergency Telephone System Fund - The County Board members appoint the Emergency Telephone System Board. In addition, the County Treasurer's office maintains the accounting records of the Emergency Telephone System Fund and collects the telephone surcharge which is used to fund the system. The payroll of the Emergency Telephone System Fund is included with the County's payroll in reporting to various federal and state agencies. The Emergency Telephone System Fund has been included in the County's reporting entity as a discretely reported component unit. Separate financial statements are not issued.

Coles County Public Building Commission - The County Board members appoint the Building Commission Board. Buildings of the Building Commission are leased to the County. In addition, the County's approval is needed for the issuance of bonded debt to finance the Building Commission's projects. The Coles County Public Building Commission has been included in the County's reporting entity as a discretely reported component unit. Separate financial statements may be obtained by writing to Coles County Public Building Commission, P.O. Box 346, Charleston, Illinois 61920.

- b) Basis of Presentation - The accounts of the County are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund balances, revenues, and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The County's basic financial statements include both government-wide and fund financial statements. Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. The County's general, special revenue and debt service funds are classified as governmental activities while the County's proprietary funds are classified as business-type activities. The County's fiduciary funds are not incorporated into the government-wide statements since by definition these assets are being held for the benefit of a third party and cannot be used to address activities or obligations of the government.

Government-Wide Financial Statements:

The government-wide financial statements include the statement of net position and the statement of activities. These statements report information on all of the nonfiduciary activities of the primary government. The effect of interfund activity, within the government and business-type activities columns, 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.

The statement of activities demonstrates the degree to which the direct expenses of a given program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific program or identifiable activity. Program revenues include (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given program and (2) operating or capital grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Fund Financial Statements:

Separate statements are presented for governmental funds, proprietary funds, and fiduciary funds. These statements present each major fund as a separate column on the fund financial statements; all non-major funds are aggregated and presented in a single column. The following fund types are used by the County:

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

Governmental Funds:

Governmental funds are those funds through which most governmental functions typically are financed. The acquisition, use and balances of the County's expendable financial resources and the related current liabilities (except those accounted for in the proprietary funds) are accounted for through governmental funds. The measurement focus is on determination of "financial flow" (sources, use and balances of financial resources).

General Fund - The general fund is the main operating fund of the County. It is used to account for all financial resources except those required to be accounted for in another fund. All general tax revenues and other receipts that are not restricted by law or contractual agreement to some other fund are accounted for in this fund. The County Farm and Tipping Fee funds are combined with the County General fund for financial statement purposes.

Special Revenue Funds - Special revenue funds are used to account for the proceeds of specific revenue sources (other than special assessments, expendable trusts, or major capital projects) that are restricted or committed to expenditures for specified purposes. The County's major special revenue funds are County Highway, Illinois Municipal Retirement, Public Transportation Grant, and IHDA Grants. The purpose and substantial restricted resources for each major special revenue fund are listed below:

County Highway - To account for revenues and expenditures related to operating the County Highway Department, including maintaining and constructing roadways. The major sources of revenue include the County's dedicated property tax levy and income from the Illinois Department of Transportation for various highway projects.

Illinois Municipal Retirement - To account for revenues and expenditures related to the County's participation in the IMRF defined benefit pension plan. The major sources of revenue include the County's dedicated property tax levy, personal property replacement tax, reimbursements from other departments, and IMRF withholding from employees' wages.

Public Transportation Grant - To account for revenues and expenditures related to the Department of Transportation Section 5311 Formula grant and Illinois Department of Revenue Downstate Operating Assistance grant. The grant revenue is passed-through to the Coles County Council on Aging, Inc. as a subrecipient to fund their Dial-A-Ride program.

IHDA Grants - To account for revenues and expenses related to Illinois Housing Development Authority grants administered through Coles County Regional Planning.

Debt Service Fund - The debt service fund is used to account for the accumulation of resources and the payment of general obligation debt of the County. The County has no major debt service funds.

Proprietary Funds:

Proprietary Funds are those funds through which the accounting objectives are determinations of operating income, change in net position, financial position, and changes in cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector. The following is a description of the proprietary funds of the County:

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

Enterprise Funds - Enterprise funds are used to account for operations (1) that are financed and operated in a manner similar to private business enterprises---where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (2) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes. The County has one enterprise fund and two component unit enterprise funds.

Fiduciary Funds:

Fiduciary funds are used to report assets held in a trustee or agency capacity for others and, therefore, are not available to support County programs. The reporting focus is on net position and use accounting principles similar to proprietary funds. The County has twelve agency funds.

- c) Measurement Focus and Basis of Accounting - Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. Measurement focus is used to describe which transactions are recorded within the various financial statements.

The government-wide financial statements are presented using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recognized when the liability is incurred. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. All assets and liabilities, including capital assets and long-term liabilities, are included. The accounting objectives of this measurement focus are the determination of operating income, changes in net position, financial position, and cash flows.

The governmental fund financial statements are presented using the current financial resources measurement focus and the modified accrual basis of accounting. Only current financial assets, deferred outflows of resources, liabilities, and deferred inflows of resources are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period. Under 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 to be used to pay current liabilities or within sixty days for property taxes and 120 days for all other revenue sources. Expenditures generally are recorded when a liability is incurred. An exception to this general rule is principal and interest on general long-term debt which is recognized when due and payable.

The proprietary fund financial statements are presented using the economic resources measurement focus and the accrual basis of accounting. This is the same measurement focus and basis of accounting used on the government-wide financial statements.

- d) Budgets - Budgets are adopted substantially on a modified accrual basis, which is consistent with the County's method of accounting, except that any budget balances remaining at the close of a fiscal year shall be available for 30 days after its close for payment of obligations. Formal budgetary integration is employed as a management control device during the year. Both the original and final amended budgets are presented as approved by the County Board.

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

Statements of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual reflect the legally adopted budget compared to actual amounts for all governmental funds in which the County adopts a budget. The County adopts budgets for the following governmental funds: County General, Tipping Fee, County Highway, Illinois Municipal Retirement, IHDA Grants, Debt Service, County Construction of Bridges, Tuberculosis, Law Library, Special Purpose, Senior Citizens, GIS, Probation Service, and County Highway Matching Tax. The County does not adopt a budget for the Public Transportation Grant Fund.

- e) Cash and Cash Equivalents - For purposes of the statement of cash flows, the County considers all cash deposits and highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.
- f) Capital Assets and Depreciation - Capital assets, which includes property, equipment, and infrastructure assets, are reported in the applicable governmental or business-type activities column in the government-wide financial statements and in the fund financial statements for proprietary funds. The County defines capital assets, other than infrastructure, as assets with an initial individual cost of at least \$5,000 and an estimated useful life in excess of two years. Infrastructure assets must have an initial cost of at least \$50,000. All capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated capital assets are stated at their fair market value on the date donated. Improvements are capitalized and depreciated over the remaining useful lives of the related capital assets, as applicable. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. The County reports all major general infrastructure assets constructed or acquired in fiscal years ending after November 30, 1980, or that received major renovations, restorations, or improvements during that period. Depreciation on all assets is provided on the straight-line basis over the following estimated useful lives:

	<u>Years</u>
Buildings	40
Infrastructure	30
Building improvements	20
Vehicles	8
Office equipment	8
Other equipment	8

- g) Interfund Activity - Interfund activity is reported as either loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Any residual balances outstanding between the governmental and business-type activities are reported in the government-wide financial statements as "internal balances." Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures or expenses. Reimbursements are when a fund incurs a cost and charges the appropriate benefiting fund. The reimbursement is reported as revenue rather than reducing its related cost. All other interfund transactions are treated as transfers. Transfers between governmental or proprietary funds are netted as part of the reconciliation to the government-wide financial statements. Operating transfers between funds during the year ended November 30, 2017 were as follows:

	<u>Operating Transfers In</u>	<u>Operating Transfers Out</u>
Governmental Activities:		
County General	\$ 67,377	\$ 150,967
Illinois Municipal Retirement	-	720
Other governmental funds	<u>150,967</u>	<u>66,657</u>
	<u>\$ 218,344</u>	<u>\$ 218,344</u>

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

The transfers into the County General Fund were to cover operating expenses and were as follows: interest income of \$1,272 and \$66,105 to cover the state shortfall for probation services. The County General Fund transferred \$150,967 to the Debt Service Fund for future debt service payments.

	<u>Due From</u>	<u>Due To</u>
Governmental Activities:		
IHDA Grants	\$ <u> -</u>	\$ <u> 76,470</u>
Business-Type Activities:		
Regional Planning Commission	\$ <u> 76,470</u>	\$ <u> -</u>

The IHDA Grants Fund borrowed \$76,470 from the Regional Planning Commission Fund to cover construction expense for single family rehab program while waiting to receive grant funds.

- h) **Accrued Liabilities and Long-Term Obligations** - All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements and proprietary fund financial statements. Bond premiums and discounts are deferred and amortized over the life of the bonds.

In the fund financial statements, governmental fund payables and accrued liabilities are reported as obligations of the funds once incurred and are expected to be paid in a timely manner and in full from current financial resources. Bonds, capital leases and long-term notes that will be paid from governmental funds are recognized as a liability in the fund financial statements when due. The face amount of debt issued is reported as other financing sources. Bond premiums received on debt issuances are reported as other financing sources while bond discounts on debt issuances are reported as other financing uses.

- i) **Deferred Outflows and Inflows of Resources** – The County reports a decrease in net position/fund balance that applies to a future period as deferred outflows of resources in a separate section of its government-wide and proprietary funds statements of net position and the governmental funds balance sheet. The County had deferred outflows of resources related to pensions in the current year. The County had no deferred outflows of resources that affect the governmental funds balance sheet.

The County reports an increase in net position/fund balance that applies to a future period as deferred inflows of resources in a separate section of its government-wide and proprietary funds statements of net position and the governmental funds balance sheet. The County will not recognize the related revenues until a future event occurs. Under the modified accrual basis of accounting, governmental fund revenues are not recognized until available. Accordingly, unavailable revenues are reported as deferred inflows of resources on the governmental funds balance sheet. The County had no deferred inflows of resources that affect the government-wide and proprietary funds statements of net position.

- j) **Property taxes** - Property taxes are levied by the Coles County Board and are collected by the Coles County Treasurer. Property is assessed on January 1 each year. Taxes for the year 2016 were levied and collected during 2017. The final dates for payment without penalty were June 16, 2017 and September 1, 2017. Significant collections are made during the week preceding the due date.

Taxes become a lien against the property if not paid by the date of the Tax Sale (normally the 3rd Monday in October). The tax sale was held October 19, 2017.

No significant collections of property tax occur within 60 days of the close of the fiscal year.

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

- k) Operating Revenues and Expenses - Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses result from providing services in connection with the proprietary funds' principal operations. Operating expenses include the cost of services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.
- l) Net Position - Government-wide and proprietary fund net positions are divided into three components:
1. Net investment in capital assets - consists of the historical cost of capital assets less accumulated depreciation and less any debt that remains outstanding that was used to finance those assets.
 2. Restricted - consists of net position that is restricted by the County's creditors (for example, through debt covenants), by the state enabling legislation (through restrictions on shared revenues), by both federal and state grantors and by other contributors.
 3. Unrestricted - all other net positions are reported in this category.
- m) Fund Balance - The following classifications describe the constraints placed on the purposes for which resources can be used:
1. Nonspendable fund balance – consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.
 2. Restricted fund balance - consists of amounts that are subject to outside restrictions, such as those imposed by creditors, grantors, contributors, or laws and regulations of other governments, or by law through constitutional provisions or enabling legislation.
 3. Committed fund balance - consists of amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision making authority (the County Board Members). Those committed amounts cannot be used for any other purpose unless the government removes or changes the specified use by taking the same type of formal action it employed to previously commit those amounts.
 4. Assigned fund balance - consists of amounts that are constrained by the government's intent to be used for a specific purpose, but are neither restricted nor committed. The intent can be expressed by the County Board Members or by an official or body which the Board delegates authority.
 5. Unassigned fund balance - consists of amounts available for any purpose and positive amounts are reported only in the General Fund.

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

At November 30, 2017, the County had the following governmental fund balance classifications:

	<u>County General</u>	<u>County Highway</u>	<u>Illinois Municipal Retirement</u>	<u>IHDA Grants</u>	<u>Other Funds</u>
Restricted for:					
General government	\$1,312,604	\$ -	\$ 1,014,620	\$ -	\$ 496,071
Public safety	166,508	-	-	-	17,464
Corrections	42,768	-	-	-	67,827
Judiciary	18,608	-	-	-	120,544
Health and welfare	5,000	-	-	-	238,911
Highways, streets and roads	-	1,403,117	-	-	2,077,777
Sanitation	146,357	-	-	-	-
	<u>1,691,845</u>	<u>1,403,117</u>	<u>1,014,620</u>	<u>-</u>	<u>3,018,594</u>
Committed for:					
Capital improvement	35,075	-	-	-	-
Sanitation	112,000	-	-	-	-
	<u>147,075</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Assigned for:					
General government	26,566	-	837	-	24,563
Public safety	688	-	-	-	2,775
Corrections	26	-	-	-	447,911
Judiciary	120	-	-	-	235
Health and welfare	-	-	-	-	26,158
Highways, streets and roads	-	17,565	-	-	9,273
Sanitation	9,230	-	-	-	-
Debt service	-	-	-	-	577
	<u>36,630</u>	<u>17,565</u>	<u>837</u>	<u>-</u>	<u>511,492</u>
Unassigned	<u>2,481,114</u>	<u>-</u>	<u>-</u>	<u>(76,470)</u>	<u>-</u>
Total Fund Balance	<u>\$4,356,664</u>	<u>\$1,420,682</u>	<u>\$ 1,015,457</u>	<u>\$ (76,470)</u>	<u>\$ 3,530,086</u>

Unless specifically identified, expenditures act to reduce restricted balances first, then committed balances, next assigned balances, and finally act to reduce unassigned balances. Expenditures for a specifically identified purpose will act to reduce the specific classification of fund balance that is identified.

- n) 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 certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

NOTE B - RESTRICTED ASSETS

The County has restricted cash in the General Fund for specific donations, unspent grant funds, and fee revenue that is restricted for specific purposes. The Public Building Commission has restricted cash for debt service requirements.

NOTE C - CASH DEPOSITS

The County is allowed to invest in one or more of the following: (a) interest bearing certificates of deposit, interest bearing time deposits or interest bearing savings accounts constituting direct obligations of any bank selected and designated pursuant to law; (b) shares or other forms of securities legally issuable by savings and loan associations incorporated under the laws of Illinois or any other State of the United States, provided such shares are insured by the Federal Savings and Loan Insurance Corporation; (c) bonds, notes, certificates of indebtedness, treasury bills or other securities now or hereafter issued, which are guaranteed by the full faith and credit of the United States of America as to principal and interest.

At November 30, 2017, the County had the following cash deposits:

Governmental Activities:	
Cash on hand	\$ 659
Cash deposits	8,459,017
Certificates of deposit	<u>1,215,634</u>
	<u>\$ 9,675,310</u>
Business-Type Activities:	
Cash on hand	\$ 500
Cash deposits	367,863
Certificates of deposit	<u>76,134</u>
	<u>\$ 444,497</u>
Fiduciary Funds:	
Cash on hand	\$ 1,900
Cash deposits	2,680,820
Certificates of deposit	<u>210,275</u>
	<u>\$ 2,892,995</u>
Component Units:	
Cash on hand	\$ 300
Cash deposits	2,734,626
Certificates of deposit	<u>750,000</u>
	<u>\$ 3,484,926</u>

Disclosures Relating to Interest Rate Risk:

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment the greater the sensitivity of its fair value to changes in market interest rates. The County minimizes its exposure to interest rate risk by limiting its purchases of long term investments and by structuring investments to mature to meet cash requirements. At November 30, 2017, the County's investments consisted of deposits with local financial institutions. Certificates of deposits mature in a range of 6 to 17 months.

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

Disclosures Relating to Credit Risk:

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The County's cash deposits held with local financial institutions are not subject to credit risk rating.

Concentration of Credit Risk:

The County's investment policy does not place limitations on the amount that can be invested in any one issuer. Cash deposits held with local financial institutions are exempt from the 5% investment in any one issuer disclosure.

Custodial Credit Risk:

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. Deposits in federally insured banks and savings and loans are insured up to \$250,000 per custodian (County Treasurer, County Clerk, and Circuit Clerk). The County's investment policy requires that all amounts deposited or invested with financial institutions in excess of any insurance limit be collateralized by securities held by the County in the County's name. As of November 30, 2017, the County's bank balances totaled \$17,163,936. Of the County's bank balances, \$2,283,274 was secured by federal depository insurance and \$14,880,662 was collateralized with securities held by the pledging financial institution's trust department in Coles County's name.

Foreign Currency Risk:

Foreign currency risk is the risk that changes in foreign exchange rates will adversely affect the fair values of deposits or investments. None of the County's deposits or investments are directly subject to foreign currency risk.

NOTE D - CAPITAL ASSETS

A summary of changes in capital assets follows:

	<u>Balance</u> <u>11/30/16</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance</u> <u>11/30/17</u>
Primary Government:				
Governmental Activities:				
Capital Assets Not Being Depreciated:				
Land	\$ 2,283,006	\$ -	\$ (96,569)	\$ 2,186,437
Construction in progress	<u>47,295</u>	<u>755,332</u>	<u>-</u>	<u>802,627</u>
Capital Assets Being Depreciated:				
Buildings and improvements	5,641,566	16,474	-	5,658,040
Accumulated depreciation	<u>(3,059,733)</u>	<u>(163,405)</u>	<u>-</u>	<u>(3,223,138)</u>
Buildings and improvements, net	<u>2,581,833</u>	<u>(146,931)</u>	<u>-</u>	<u>2,434,902</u>

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

	Balance 11/30/16	Additions	Retirements	Balance 11/30/17
Equipment	4,498,902	256,090	(124,309)	4,630,683
Accumulated depreciation	<u>(2,941,210)</u>	<u>(320,394)</u>	<u>93,965</u>	<u>(3,167,639)</u>
Equipment, net	<u>1,557,692</u>	<u>(64,304)</u>	<u>(30,344)</u>	<u>1,463,044</u>
Infrastructure	58,297,494	1,106,097	-	59,403,591
Accumulated depreciation	<u>(18,195,240)</u>	<u>(1,872,906)</u>	<u>-</u>	<u>(20,068,146)</u>
Infrastructure, net	<u>40,102,254</u>	<u>(766,809)</u>	<u>-</u>	<u>39,335,445</u>
Total, Governmental Activities, Net Capital Assets	<u>\$ 46,572,080</u>	<u>\$ (222,712)</u>	<u>\$ (126,913)</u>	<u>\$ 46,222,455</u>
 Business-Type Activities:				
Capital Assets Being Depreciated:				
Buildings and improvements	\$ -	\$ 5,995	\$ -	\$ 5,995
Accumulated depreciation	<u>-</u>	<u>(437)</u>	<u>-</u>	<u>(437)</u>
Buildings and improvements, net	<u>-</u>	<u>5,558</u>	<u>-</u>	<u>5,558</u>
Equipment	11,224	-	-	11,224
Accumulated depreciation	<u>(4,443)</u>	<u>(1,403)</u>	<u>-</u>	<u>(5,846)</u>
Equipment, net	<u>6,781</u>	<u>(1,403)</u>	<u>-</u>	<u>5,378</u>
Total, Business-Type Activities, Net Capital Assets	<u>\$ 6,781</u>	<u>\$ 4,155</u>	<u>\$ -</u>	<u>\$ 10,936</u>
 Component Units:				
Public Health:				
Capital Assets Being Depreciated:				
Equipment	\$ 41,786	\$ 6,953	\$ -	\$ 48,739
Accumulated depreciation	<u>(16,292)</u>	<u>(4,956)</u>	<u>-</u>	<u>(21,248)</u>
Total, Public Health, Net Capital Assets	<u>\$ 25,494</u>	<u>\$ 1,997</u>	<u>\$ -</u>	<u>\$ 27,491</u>
 Mental Health:				
Capital Assets Being Depreciated:				
Buildings and improvements	\$ 4,181,569	\$ -	\$ -	\$ 4,181,569
Accumulated depreciation	<u>(2,177,366)</u>	<u>(167,769)</u>	<u>-</u>	<u>(2,345,135)</u>
Total, Mental Health, Net Capital Assets	<u>\$ 2,004,203</u>	<u>\$ (167,769)</u>	<u>\$ -</u>	<u>\$ 1,836,434</u>

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

	<u>Balance</u> <u>11/30/16</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance</u> <u>11/30/17</u>
Emergency Telephone System:				
Capital Assets Being Depreciated:				
Buildings and improvements	\$ 505,631	\$ -	\$ -	\$ 505,631
Accumulated depreciation	<u>(272,504)</u>	<u>(12,577)</u>	<u>-</u>	<u>(285,081)</u>
Buildings and improvements, net	<u>233,127</u>	<u>(12,577)</u>	<u>-</u>	<u>220,550</u>
Equipment	1,448,410	-	-	1,448,410
Accumulated depreciation	<u>(1,141,050)</u>	<u>(112,527)</u>	<u>-</u>	<u>(1,253,577)</u>
Equipment, net	<u>307,360</u>	<u>(112,527)</u>	<u>-</u>	<u>194,833</u>
Total, Emergency Telephone System, Net Capital Assets	<u>\$ 540,487</u>	<u>\$ (125,104)</u>	<u>\$ -</u>	<u>\$ 415,383</u>

Public Building Commission:

 Capital Assets Not Being Depreciated:

Land	<u>\$ 72,401</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 72,401</u>
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 Capital Assets Being Depreciated:

Buildings and improvements	1,874,617	-	-	1,874,617
Accumulated depreciation	<u>(879,315)</u>	<u>(36,242)</u>	<u>-</u>	<u>(915,557)</u>
Buildings and improvements, net	<u>995,302</u>	<u>(36,242)</u>	<u>-</u>	<u>959,060</u>

Total, Public Building Commission, Net Capital Assets	<u>\$ 1,067,703</u>	<u>\$ (36,242)</u>	<u>\$ -</u>	<u>\$ 1,031,461</u>
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Depreciation expense was charged to functions/programs as follows:

Primary Government:

General Government	\$ 132,413
Public Safety	163,144
Corrections	21,216
Health and Welfare	147,808
Highways, Streets and Roads	<u>1,892,124</u>
Total Depreciation Expense, Governmental Activities	<u>\$ 2,356,705</u>

The County had the following construction in progress at November 30, 2017:

The County is in the construction phase of improvements to 15-00163-00-BR & 15-00164-00-BR on County Highway 5. The estimated construction cost is \$750,000. As of November 30, 2017, \$771,774 had been incurred on this project.

The County is in the construction phase of improvements to 17-00170-00-BR on Odd Fellow Road. The estimated construction cost is \$400,000. As of November 30, 2017, \$22,853 had been incurred on this project.

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

The County is updating the oak cabinetry in the law library. As of November 30, 2017, \$8,000 had been incurred on this project.

NOTE E - DEFINED BENEFIT PENSION PLANS

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

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

All three IMRF benefit plans have two tiers. Employees hired *before* January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least 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.

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.

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%.

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

- **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 non-disabled 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 2014). The IMRF-specific rates were developed from the RP-2014 Disabled Retirees Mortality Table, applying the same adjustments that were applied for non-disabled lives.
- For **Active Members**, an IMRF-specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). 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 as of December 31, 2016:

<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	<u>1%</u>	2.25%
Total	100%	

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).

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

Additional information for each plan follows:

a) Illinois Municipal Retirement Fund – Regular (All Other Employees)

Employees Covered by Benefit Terms - As of December 31, 2016, the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	120
Inactive plan members entitled to but not yet receiving benefits	142
Active plan members	<u>158</u>
 Total	 <u>420</u>

Contributions - As set by statute, the County's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The County's annual contribution rate for calendar year 2016 was 11.26%. For the fiscal year ended November 30, 2017, the County contributed \$703,612 to the plan. The County also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Single Discount Rate - 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%.

	Total Pension Liability (A)	Plan Net Position (B)	Net Pension Liability (A) – (B)
Changes in the Net Pension Liability:			
Balances at December 31, 2015	\$ 35,288,986	\$ 30,674,479	\$ 4,614,507
Changes for the year:			
Service Cost	699,553	-	699,553
Interest on the Total Pension Liability	2,604,122	-	2,604,122
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	245,282	-	245,282
Changes of Assumptions	(93,149)	-	(93,149)
Contributions – Employer	-	725,729	(725,729)
Contributions – Employees	-	304,918	(304,918)
Net Investment Income	-	3,047,151	(3,047,151)
Benefit Payments, including			
Refunds of Employee Contributions	(1,648,603)	(1,649,872)	1,269
Other (Net Transfer)	-	(33,026)	33,026
Net Changes	<u>1,807,205</u>	<u>2,394,900</u>	<u>(587,695)</u>
Balances at December 31, 2016	<u>\$ 37,096,191</u>	<u>\$ 33,069,379</u>	<u>\$ 4,026,812</u>

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

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:

	<u>1% Lower</u> <u>6.50%</u>	<u>Current</u> <u>7.50%</u>	<u>1% Higher</u> <u>8.50%</u>
Net Pension Liability (Asset)	\$ 9,075,885	\$ 4,026,812	\$ (74,896)

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 \$1,376,523. At November 30, 2017, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred</u> <u>Outflows of</u> <u>Resources</u>	<u>Deferred</u> <u>Inflows of</u> <u>Resources</u>
Deferred Amounts Related to Pensions:		
Deferred Amounts to be Recognized in Pension Expense in Future Periods:		
Differences between expected and actual experience	\$ 397,065	\$ -
Changes of assumptions	431,175	72,175
Net difference between projected and actual earnings on pension plan investments	<u>546,592</u>	<u>-</u>
Total deferred amounts to be recognized in pension expense in future periods	<u>1,374,832</u>	<u>72,175</u>
Pension contributions made subsequent to the measurement date	<u>642,883</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	<u>\$ 2,017,715</u>	<u>\$ 72,175</u>

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 November 30</u>	<u>Net Deferred</u> <u>Outflows/Inflows</u> <u>of Resources</u>
2018	\$ 633,083
2019	547,795
2020	258,431
2021	<u>(136,652)</u>
Total	<u>\$ 1,302,657</u>

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

b) Illinois Municipal Retirement Fund - Sheriff's Law Enforcement Personnel

Employees Covered by Benefit Terms - As of December 31, 2016, the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	35
Inactive plan members entitled to but not yet receiving benefits	22
Active plan members	<u>39</u>
 Total	 <u><u>96</u></u>

Contributions - As set by statute, the County's Sheriff's Law Enforcement Personnel Plan Members are required to contribute 7.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The County's annual contribution rate for calendar year 2016 was 20.22%. For the fiscal year ended November 30, 2017, the County contributed \$437,501 to the plan. The County also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Single Discount Rate - 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%.

	Total Pension Liability (A)	Plan Net Position (B)	Net Pension Liability (A) - (B)
Changes in the Net Pension Liability:			
Balances at December 31, 2015	\$ 18,299,827	\$ 15,066,346	\$ 3,233,481
Changes for the year:			
Service Cost	406,117	-	406,117
Interest on the Total Pension Liability	1,350,464	-	1,350,464
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	162,377	-	162,377
Changes of Assumptions	(25,274)	-	(25,274)
Contributions - Employer	-	424,691	(424,691)
Contributions - Employees	-	194,174	(194,174)
Net Investment Income	-	1,533,711	(1,533,711)
Benefit Payments, including Refunds of Employee Contributions	(945,324)	(946,052)	728
Other (Net Transfer)	-	(16,622)	16,622
Net Changes	<u>948,360</u>	<u>1,189,902</u>	<u>(241,542)</u>
Balances at December 31, 2016	<u>\$ 19,248,187</u>	<u>\$ 16,256,248</u>	<u>\$ 2,991,939</u>

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

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:

	<u>1% Lower</u> <u>6.50%</u>	<u>Current</u> <u>7.50%</u>	<u>1% Higher</u> <u>8.50%</u>
Net Pension Liability	\$ 5,734,054	\$ 2,991,939	\$ 762,670

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 \$734,629. At November 30, 2017, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred</u> <u>Outflows of</u> <u>Resources</u>	<u>Deferred</u> <u>Inflows of</u> <u>Resources</u>
Deferred Amounts Related to Pensions:		
Deferred Amounts to be Recognized in Pension Expense in Future Periods:		
Differences between expected and actual experience	\$ 584,561	\$ -
Changes of assumptions	123,335	21,008
Net difference between projected and actual earnings on pension plan investments	<u>281,938</u>	<u>-</u>
Total deferred amounts to be recognized in pension expense in future periods	<u>989,834</u>	<u>21,008</u>
Pension contributions made subsequent to the measurement date	<u>403,208</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	<u>\$ 1,393,042</u>	<u>\$ 21,008</u>

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 November 30</u>	<u>Net Deferred</u> <u>Outflows/Inflows</u> <u>of Resources</u>
2018	\$ 317,363
2019	317,363
2020	270,080
2021	42,629
2022	<u>21,391</u>
Total	<u>\$ 968,826</u>

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

c) Illinois Municipal Retirement Fund - Elected County Officials

Employees Covered by Benefit Terms - As of December 31, 2016, the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	12
Inactive plan members entitled to but not yet receiving benefits	3
Active plan members	0
Total	15

Contributions - As set by statute, the County's Elected County Official Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The County's annual contribution rate for calendar year 2016 was 999% with a minimum monthly amount of \$19,778. For the fiscal year ended November 30, 2017, the County contributed \$285,497 to the plan. The County also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Single Discount Rate - 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%.

	Total Pension Liability (A)	Plan Net Position (B)	Net Pension Liability (A) - (B)
Changes in the Net Pension Liability:			
Balances at December 31, 2015	\$ 6,095,422	\$ 3,795,244	\$ 2,300,178
Changes for the year:			
Service Cost	1,184	-	1,184
Interest on the Total Pension Liability	429,418	-	429,418
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	(87,354)	-	(87,354)
Changes of Assumptions	(95,650)	-	(95,650)
Contributions - Employer	-	337,341	(337,341)
Contributions - Employees	-	575	(575)
Net Investment Income	-	421,131	(421,131)
Benefit Payments, including			
Refunds of Employee Contributions	(475,315)	(475,681)	366
Other (Net Transfer)	-	(4,564)	4,564
Net Changes	(227,717)	278,802	(506,519)
Balances at December 31, 2016	\$ 5,867,705	\$ 4,074,046	\$ 1,793,659

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

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:

	<u>1% Lower</u> <u>6.50%</u>	<u>Current</u> <u>7.50%</u>	<u>1% Higher</u> <u>8.50%</u>
Net Pension Liability	\$ 2,394,899	\$ 1,793,659	\$ 1,286,370

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 (\$24,735). At November 30, 2017, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred</u> <u>Outflows of</u> <u>Resources</u>	<u>Deferred</u> <u>Inflows of</u> <u>Resources</u>
Deferred Amounts Related to Pensions:		
Deferred Amounts to be Recognized in Pension Expense in Future Periods:		
Differences between expected and actual experience	\$ -	\$ -
Changes of assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	<u>64,141</u>	<u>-</u>
Total deferred amounts to be recognized in pension expense in future periods	<u>64,141</u>	<u>-</u>
Pension contributions made subsequent to the measurement date	<u>165,719</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	<u>\$ 229,860</u>	<u>\$ -</u>

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 November 30</u>	<u>Net Deferred</u> <u>Outflows/Inflows</u> <u>of Resources</u>
2018	\$ 32,879
2019	32,879
2020	20,769
2021	<u>(22,386)</u>
Total	<u>\$ 64,141</u>

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

d) Illinois Municipal Retirement Fund - Coles County Public Building Commission Regular

Employees Covered by Benefit Terms - As of December 31, 2016, the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	-
Inactive plan members entitled to but not yet receiving benefits	1
Active plan members	<u>-</u>
Total	<u><u>1</u></u>

Contributions - As set by statute, the County's Public Building Commission Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The County's annual contribution rate for calendar year 2016 was 8.20%. For the fiscal year ended November 30, 2017, the County contributed \$0 to the plan. The County also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Single Discount Rate - 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%.

	Total Pension Liability (A)	Plan Net Position (B)	Net Pension Liability (Asset) (A) - (B)
Changes in the Net Pension Liability (Asset):			
Balances at December 31, 2015	\$ 18,048	\$ 26,052	\$ (8,004)
Changes for the year:			
Service Cost	-	-	-
Interest on the Total Pension Liability	1,316	-	1,316
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	367	-	367
Changes of Assumptions	-	-	-
Contributions - Employer	-	-	-
Contributions - Employees	-	-	-
Net Investment Income	-	1,713	(1,713)
Benefit Payments, including Refunds of Employee Contributions	(990)	(990)	-
Other (Net Transfer)	-	1,043	(1,043)
Net Changes	<u>693</u>	<u>1,766</u>	<u>(1,073)</u>
Balances at December 31, 2016	<u>\$ 18,741</u>	<u>\$ 27,818</u>	<u>\$ (9,077)</u>

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

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:

	<u>1% Lower</u> <u>6.50%</u>	<u>Current</u> <u>7.50%</u>	<u>1% Higher</u> <u>8.50%</u>
Net Pension Liability (Asset)	\$ (6,288)	\$ (9,077)	\$ (11,357)

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 (\$781). At November 30, 2017, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred</u> <u>Outflows of</u> <u>Resources</u>	<u>Deferred</u> <u>Inflows of</u> <u>Resources</u>
Deferred Amounts Related to Pensions:		
Deferred Amounts to be Recognized in Pension Expense in Future Periods:		
Differences between expected and actual experience	\$ -	\$ -
Changes of assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	<u>1,558</u>	<u>-</u>
Total deferred amounts to be recognized in pension expense in future periods	<u>1,558</u>	<u>-</u>
Pension contributions made subsequent to the measurement date	<u>-</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	<u>\$ 1,558</u>	<u>\$ -</u>

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>Net Deferred</u> <u>Outflows/Inflows</u> <u>of Resources</u>
Year Ending November 30	
2018	\$ 535
2019	537
2020	439
2021	<u>47</u>
Total	<u>\$ 1,558</u>

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

e) Illinois Municipal Retirement Fund – Coles County Public Building Commission Elected County Officials

Employees Covered by Benefit Terms - As of December 31, 2016, the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	-
Inactive plan members entitled to but not yet receiving benefits	-
Active plan members	<u>-</u>
 Total	 <u><u>-</u></u>

Contributions - As set by statute, the County's Public Building Commission Elected County Official Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The County's annual contribution rate for calendar year 2016 was 0.0%. For the fiscal year ended November 30, 2017, the County contributed \$0 to the plan. The County also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Single Discount Rate - 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%.

	Total Pension Liability (A)	Plan Net Position (B)	Net Pension Liability (Asset) (A) – (B)
Changes in the Net Pension Liability (Asset):			
Balances at December 31, 2015	\$ 18,047	\$ 18,050	\$ (3)
Changes for the year:			
Service Cost	-	-	-
Interest on the Total Pension Liability	1,354	-	1,354
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	(19,401)	-	(19,401)
Changes of Assumptions	-	-	-
Contributions – Employer	-	-	-
Contributions – Employees	-	-	-
Net Investment Income	-	1,354	(1,354)
Benefit Payments, including Refunds of Employee Contributions	-	-	-
Other (Net Transfer)	-	(19,404)	19,404
Net Changes	<u>(18,047)</u>	<u>(18,050)</u>	<u>3</u>
Balances at December 31, 2016	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

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:

	<u>1% Lower</u> <u>6.50%</u>	<u>Current</u> <u>7.50%</u>	<u>1% Higher</u> <u>8.50%</u>
Net Pension Liability (Asset)	\$ -	\$ -	\$ -

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 \$884. At November 30, 2017, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred</u> <u>Outflows of</u> <u>Resources</u>	<u>Deferred</u> <u>Inflows of</u> <u>Resources</u>
Deferred Amounts Related to Pensions:		
Deferred Amounts to be Recognized in Pension Expense in Future Periods:		
Differences between expected and actual experience	\$ -	\$ -
Changes of assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	<u>855</u>	<u>582</u>
Total deferred amounts to be recognized in pension expense in future periods	<u>855</u>	<u>582</u>
Pension contributions made subsequent to the measurement date	<u>-</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	<u>\$ 855</u>	<u>\$ 582</u>

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>Net Deferred</u> <u>Outflows/Inflows</u> <u>of Resources</u>
Year Ending November 30	
2018	\$ 153
2019	152
2020	112
2021	<u>(144)</u>
Total	<u>\$ 273</u>

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

NOTE F - DEFERRED COMPENSATION PLAN

The County offers its employees three deferred compensation plans created in accordance with Internal Revenue Code Section 457. The plans, available to all County employees, permit 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.

The three plans are administered by independent plan administrators, Lincoln Financial Group, Nationwide Retirement Solutions, Inc., and Edward Jones. Plan assets are invested in mutual funds and annuities.

Amendments to the laws governing Section 457 deferred compensation plans substantially became effective January 1, 1997. The County approved plan amendments such that plan assets are held in trust, with the County serving as trustee, for the exclusive benefit of the plan participants and their beneficiaries. The assets will not be diverted to any other purpose. The County's beneficial ownership of plan assets will be held for the further exclusive benefit of the plan for the exclusive benefit of participants and beneficiaries.

It is the opinion of the County's legal counsel that the County, as trustee, has no liability for plan losses but does have the duty of due care that would be required of an ordinary prudent investor.

Total plan assets as of September 30, 2017 (latest information available) are:

Lincoln Financial Group	\$ 826,671
Nationwide Retirement Solutions, Inc.	1,788,900
Lord Abbett	<u>26,088</u>
	<u>\$ 2,641,659</u>

NOTE G - OTHER POST-EMPLOYMENT BENEFITS

Plan Description - In addition to providing the pension benefits described, the County provides post-employment health care insurance benefits (OPEB) for retired employees through a single employer defined benefit plan. The benefits, benefit levels, employee contributions, and employer contributions are governed by the County and can be amended by the County through its personnel manual and union contracts. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report.

Benefits Provided - The County provides post-employment health care insurance benefits to its retirees. To be eligible for benefits, an employee must qualify for retirement under one of the County's retirement plans. All health care benefits are provided through the County's insured health plan. The benefit levels are the same as those afforded to active employees. Benefits include: general inpatient and outpatient medical services; mental, nervous and substance abuse care; vision care; dental care; and prescriptions. Upon a retiree reaching age 65 years of age, Medicare becomes the primary insurer and the County's plan becomes secondary.

Membership - At November 30, 2014 (latest information available), membership consisted of:

Retirees and dependents	9
Active fully eligible to retire	15
Active not yet fully eligible to retire	<u>122</u>
Total	<u>146</u>
Participating employers	1

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

Funding Policy - The County negotiates the contribution percentages between the County and employees through the union contracts and personnel policy. All retirees contribute 100% of the blended premium to the plan and the County contributes the remainder to cover the cost of providing the benefits to the retirees via the insured plan (pay as you go). For the fiscal year ended November 30, 2017, benefit payments for retiree medical coverage are expected to be \$50,259. Active employees do not contribute to the plan until retirement.

Annual OPEB Costs and Net OPEB Obligation - The County had an actuarial valuation performed for the plan to determine the employer's annual required contribution (ARC) for the fiscal years ended November 30, 2015 and 2013. The County's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan and the net OPEB obligation for fiscal year 2017 was as follows:

<u>November 30</u>	<u>Annual OPEB Cost</u>	<u>Employer Contributions</u>	<u>Percentage of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
2017	\$ 63,232	\$ 50,259	79.48%	\$ 125,408
2016	60,729	45,670	75.2%	112,435
2015	58,274	36,757	63.08%	97,376

The net OPEB obligation (NOPEBO) as of November 30, 2017, was calculated as follows:

Annual required contribution	\$ 62,483
Interest on net OPEB obligation	4,497
Adjustment to annual required contribution	<u>(3,748)</u>
Annual OPEB cost	63,232
Contribution made	<u>(50,259)</u>
Increase (decrease) in net OPEB obligation	12,973
Net OPEB obligation, beginning of year	<u>112,435</u>
 Net OPEB Obligation, End of Year	 <u>\$ 125,408</u>

Funded Status and Funding Progress:

The funded status of the plan as of November 30, 2017 was as follows:

Actuarial accrued liability (AAL)	\$ 723,534
Actuarial value of plan assets	-
Unfunded actuarial accrued liability (UAAL)	723,534
Funded ratio (actuarial value of plan assets/AAL)	0%

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

Actuarial Methods and Assumptions - Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations. The entry age normal actuarial cost method was used. The actuarial assumptions included a 4.00% investment rate of return (net of administrative expenses), an initial healthcare cost trend rate of 1.3%, a second year healthcare cost trend rate of 8.00%, and an ultimate healthcare cost trend rate of 5.50%. The actuarial value of assets was not determined as the County has not advanced funded its obligation. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at November 30, 2015, was 30 years.

NOTE H - LONG-TERM DEBT

- a) The long-term debt of the County consists of general obligation bonds payable, mortgages to purchase property for the Mental Health Fund, and bonded debt for the Coles County Public Building Commission. A summary of the County's debt as of November 30, 2017, and transactions for the year then ended follows:

	<u>Balance</u> <u>November 30,</u> <u>2016</u>	<u>Additions</u>	<u>Retired</u>	<u>Balance</u> <u>November 30,</u> <u>2017</u>	<u>Amount</u> <u>Due Within</u> <u>One Year</u>
Governmental Activities:					
Bonds Payable	\$ 710,000	\$ -	\$ 130,000	\$ 580,000	\$ 135,000
Component Units:					
Public Building Commission:					
Bonds Payable	\$ 240,000	\$ -	\$ 35,000	\$ 205,000	\$ 35,000
Mental Health:					
Mortgage Payable	\$ 908,494	\$ -	\$ 167,990	\$ 740,504	\$ 63,968

- b) Governmental Activities:

On October 27, 2010, the County issued \$1,275,000 of General Obligation (Alternative Revenue Source) Bonds dated October 1, 2010. The bonds were issued to alter, repair, and equip County buildings including the Courthouse, Correctional Facility Building, and Animal Control Building. Interest payment dates are June 1 and December 1 commencing December 1, 2012. Interest rate varies from 3.55% to 3.9%. Principal payments are due December 1, commencing December 1, 2012 with final payment due December 1, 2020. As of November 30, 2017, outstanding bonds payable were \$580,000.

The annual requirements to retire long-term debt as of November 30, 2017, are as follows:

<u>Year Ending</u> <u>November 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018	\$ 135,000	\$ 19,988	\$ 154,988
2019	140,000	14,625	154,625
2020	150,000	8,970	158,970
2021	<u>155,000</u>	<u>3,023</u>	<u>158,023</u>
Total	<u>\$ 580,000</u>	<u>\$ 46,606</u>	<u>\$ 626,606</u>

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

c) Component Unit - Public Building Commission

The Public Building Revenue Bond Issue, Series 1996, was executed and bonds issued under terms of a resolution adopted November 13, 1996. The resolution authorized a total of \$600,000 in public revenue bonds to finance the construction of an office building for the Regional Office of Education. The bonds were issued December 6, 1996. The Series 1996 bond issue was paid off on June 1, 2008 with the issuance of the Public Building Revenue Refunding Bonds, Series 2008 on April 15, 2008. The cash flow savings resulting from the debt refunding is \$32,622. The refunding bonds were issued at a premium of \$21,191 and the bond issuance costs were \$21,191. The bonds carry an interest rate that varies between 4.15% to 6.15% with final payment due December 1, 2021. As of November 30, 2017, outstanding bonds payable were \$205,000.

The annual future maturities are as follows:

<u>Year Ending November 30</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018	4.15%	\$ 35,000	\$ 7,781	\$ 42,781
2019	4.15%	40,000	6,225	46,225
2020	4.15%	40,000	4,565	44,565
2021	4.15%	45,000	2,801	47,801
2022	4.15%	<u>45,000</u>	<u>934</u>	<u>45,934</u>
Total		<u>\$ 205,000</u>	<u>\$ 22,306</u>	<u>\$ 227,306</u>

The bond premium for the Refunding Bond Issue, Series 2008 was \$21,191. This is amortized over the life of the bond issue for 13 years. Amortization of the premium was \$1,630 for the fiscal year ended November 30, 2017.

d) Component Unit – Mental Health

On January 12, 2016, the Mental Health Board was authorized to borrow up to \$1,000,000 from First Mid-Illinois Bank and Trust to pay for a new roof for the mental health facility. During the year ended November 30, 2016, the Board borrowed a total of \$938,937. The mortgage requires monthly interest only payments from February through May 2016 at a rate of 2.35%, and then 55 monthly principal and interest payments of \$6,724 beginning in June 2016 at a rate of 2.35%, and a balloon payment of \$655,407, due January 12, 2021. As of November 30, 2017, the mortgage payable amounted to \$740,504.

The annual requirements to retire long-term debt as of November 30, 2017, are as follows:

<u>Year Ending November 30</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018	2.35%	\$ 63,968	\$ 16,715	\$ 80,683
2019	2.35%	65,488	15,195	80,683
2020	2.35%	67,004	13,679	80,683
2021	2.35%	<u>544,044</u>	<u>1,502</u>	<u>545,546</u>
Total		<u>\$ 740,504</u>	<u>\$ 47,091</u>	<u>\$ 787,595</u>

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

NOTE I - COMPENSATED ABSENCES

County employees are annually granted vacation, sick and personal leave in varying amounts depending on length of employment. Unused vacation time may be accumulated and carried over to a maximum of 20 days. Also, an employee will be paid up to 20 days of vacation time upon termination of employment. Up to 240 days of sick leave will be credited to an employee's IMRF account upon retirement but is not paid out upon termination. Personal leave may not be carried over from one year to the next. Accumulated unpaid compensated absences are accrued when incurred in both the government-wide statements and the proprietary fund types. The liability for compensated absences for governmental activities is liquidated by the General Fund or by the Special Revenue Fund from which the related employee's salary is normally paid.

Governmental Activities	<u>\$ 189,568</u>
Business-Type Activities	<u>\$ 15,918</u>
Component Units:	
Public Health	\$ 32,384
Mental Health	10,380
Emergency Telephone System	<u>1,098</u>
	<u>\$ 43,862</u>

NOTE J - REVENUES PLEDGED

The County has pledged a portion of future tax revenues imposed by the State of Illinois pursuant to the Use Tax Act, the Service Use Tax Act, the Service Occupation Tax Act, and the Retailer's Occupation Tax Act to repay \$1,275,000 in General Obligation (Alternative Revenue Source) Bonds issued October 2010 to alter, repair, and equip County buildings including the Courthouse, Correctional Facility Building, and Animal Control Building. Total principal and interest requirements remaining for the bonds are \$626,606, payable semiannually through December 2020.

NOTE K - OPTION AGREEMENT

On November 15, 1994, the County entered into an option agreement/marketing-management agreement with Coles Together, the County's not-for-profit economic development organization. The option covers 120 acres owned by the County which Coles Together is to develop into a business park. Coles Together shall pay \$100 per year per tillable acre for all premises not previously conveyed to Coles Together or its assigns as of January 1, commencing with January 1, 1995. The option price is \$3,850 per acre. The option shall continue as long as Coles Together is engaged in activities relating to economic growth. As of November 30, 2017, options had been exercised on 58.85 acres.

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

NOTE L - OPERATING LEASE INCOME

The Public Building Commission has also entered into an operating lease of its Regional Office of Education facility to the County. The County has subleased the facility to the Regional Office of Education which is funded by nine counties. The Public Building Commission will pay bond principal, interest and administrative costs related to the Regional Office facility. Future minimum lease income is as follows:

<u>Year Ending</u> <u>November 30</u>	
2018	\$ 44,280
2019	44,280
2020	44,280
2021	44,280
2022	<u>44,280</u>
Total	<u>\$ 221,400</u>

During the year ended November 30, 2017, rent payments of \$40,590 were received from the Regional Office of Education and \$3,690 was deferred from prior year.

NOTE M - OPERATING LEASE EXPENSE

The County is committed under an operating lease for office space for the Public Defender through March 31, 2020. Future minimum operating lease commitments for the General Fund are as follows:

<u>Year Ending</u> <u>November 30</u>	
2018	\$ 36,000
2019	36,000
2020	<u>9,000</u>
Total	<u>\$ 81,000</u>

During the year ended November 30, 2017, rent payments of \$36,000 were paid by the General Fund.

NOTE N - FEDERAL GRANTS

The County has received various federal grants subject to audit under the requirement of the Single Audit Act. Reporting requirements of the Single Audit Act are included in this report. The grant programs are subject to audit by agents of the granting authority, the purpose of which is to ensure compliance with conditions precedent to the granting of funds.

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

NOTE O - RISK MANAGEMENT

The County is exposed to various risks of loss including, but not limited to, general liability, property casualty, workers compensation and public official liability. To limit exposure to these risks, Coles County participates in the Counties of Illinois Risk Management Agency for their insurance coverage. There have been no significant reductions in coverage from the prior year. No settlements have exceeded insurance coverage in each of the past three years.

NOTE P - LAWSUIT

The County is a defendant in a lawsuit filed in federal court on June 9, 2017. The lawsuit challenges the County's approach for reassessment of commercial and industrial property and seeks monetary damages because of new reassessment values. The outcome of this lawsuit is not presently determinable.

NOTE Q - TAX ABATEMENT

The County enters into property tax abatement agreements with local businesses within the Coles County Enterprise Zone, administered by Coles Together, under the Illinois Enterprise Zone Act of 1982, to provide incentives for companies to invest and create jobs in Coles County. Under the Act, localities may order the county clerk to abate any portion of its taxes on real property, or on any particular class thereof, located within a zone and upon which new improvements have been constructed or upon which existing improvements have been renovated or rehabilitated. Eligible projects include those where the activity of the business is manufacturing, assembly, wholesale, warehouse, and distribution, or headquarters operations. The abatement applies only to taxes on the increase in assessed value attributable to the new construction, renovation or rehabilitation. Taxes based on the assessed value of the land and existing improvements continue to be extended and collected. Abatements are obtained through application, and equal approximately 85 percent of the increase in tax above the property base value for ten years.

For the fiscal year ended November 30, 2017 the County abated property taxes totaling \$47,718.

NOTE R - NEW REPORTING STANDARD

In June 2015, the Governmental Accounting Standards Board (GASB) issued Statement No 75 "Accounting and Financial Reporting for Postemployment Benefits Other than Pensions." This statement improves accounting and financial reporting by state and local governments for postemployment benefits other than pensions (OPEB). When implemented, it will require recognition of the entire OPEB liability and a more comprehensive measure of the costs associated with providing OPEB. The County is required to implement this standard for the fiscal year ending November 30, 2018. The County expects the adoption of GASB Statement No. 75 to have a significant impact on the financial statements, specifically the Statement of Net Position liability.

NOTE S - DEFICIT FUND BALANCE

At November 30, 2017, the IHDA Grant Fund had a deficit fund balance of \$76,470 due to delays in grant funding.

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

NOTE T - PRIOR PERIOD ADJUSTMENT

The County has reported a prior period adjustment to restate beginning net position as of November 30, 2016 to correct an error in reporting accounts receivable for the Regional Planning Commission. The beginning net position was restated as follows for the prior period adjustment:

	<u>Business Type Activities</u>	<u>Regional Planning Commission</u>
Net position, beginning of year	\$ 588,559	\$ 588,559
Prior period adjustment	<u>(21,040)</u>	<u>(21,040)</u>
Net Position, Beginning of Year, as Restated	<u>\$ 567,519</u>	<u>\$ 567,519</u>

REQUIRED SUPPLEMENTARY INFORMATION

COLES COUNTY, ILLINOIS
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF FUNDING PROGRESS
 November 30, 2017

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) --Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
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Other Post-Employment Benefit Plans:

11/30/2017	\$ -	\$ 723,534	\$ 723,534	0.00%	\$ -	0.00%
11/30/2016	-	723,534	723,534	0.00%	-	0.00%
11/30/2015	-	723,534	723,534	0.00%	-	0.00%

COLES COUNTY, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
REGULAR PLAN
December 31, 2016

	2016	2015	2014
Total Pension Liability:			
Service cost	\$ 699,553	\$ 671,501	\$ 736,970
Interest	2,604,122	2,458,399	2,265,821
Differences between expected and actual experience	245,282	366,497	5,939
Changes of assumptions	(93,149)	90,235	1,079,038
Benefit payments, including refunds of employee contributions	(1,648,603)	(1,481,109)	(1,493,523)
Net change in total pension liability	1,807,205	2,105,523	2,594,245
Total pension liability, beginning of year	35,288,986	33,183,463	30,589,218
Total Pension Liability, End of Year	\$ 37,096,191	\$ 35,288,986	\$ 33,183,463
 Plan Fiduciary Net Position:			
Contributions - employer	\$ 725,729	\$ 718,757	\$ 736,314
Contributions - employees	304,918	303,252	302,951
Net investment income	3,047,151	695,559	1,738,392
Benefit payments, including refunds of employee contributions	(1,649,872)	(1,482,656)	(1,535,698)
Other (net transfer)	(33,026)	(97,869)	(22,941)
Net change in fiduciary net position	2,394,900	137,043	1,219,018
Plan net position, beginning of year	30,674,479	30,537,436	29,318,418
Plan Net Position, End of Year	\$ 33,069,379	\$ 30,674,479	\$ 30,537,436
 Employer's Net Pension Liability	\$ 4,026,812	\$ 4,614,507	\$ 2,646,027
 Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	89.14%	86.92%	92.03%
 Covered Employee Payroll	\$ 6,445,195	\$ 6,502,273	\$ 6,363,868
 Employer's Net Pension Liability as a Percentage of Covered Employee Payroll	62.48%	70.97%	41.58%

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

COLES COUNTY, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
SHERIFF'S LAW ENFORCEMENT PERSONNEL
December 31, 2016

Total Pension Liability:	2016	2015	2014
Service cost	\$ 406,117	\$ 378,300	\$ 375,939
Interest	1,350,464	1,255,976	1,176,969
Differences between expected and actual experience	162,377	547,478	170,624
Changes of assumptions	(25,274)	24,167	213,950
Benefit payments, including refunds of employee contributions	(945,324)	(926,576)	(843,907)
Net change in total pension liability	948,360	1,279,345	1,093,575
Total pension liability, beginning of year	18,299,827	17,020,482	15,926,907
Total Pension Liability, End of Year	\$ 19,248,187	\$ 18,299,827	\$ 17,020,482
Plan Fiduciary Net Position:			
Contributions - employer	\$ 424,691	\$ 416,960	\$ 438,659
Contributions - employees	194,174	159,178	154,908
Net investment income	1,533,711	347,089	862,291
Benefit payments, including refunds of employee contributions	(946,052)	(927,544)	(867,738)
Other (net transfer)	(16,622)	(48,838)	(11,379)
Net change in fiduciary net position	1,189,902	(53,155)	576,741
Plan net position, beginning of year	15,066,346	15,119,501	14,542,760
Plan Net Position, End of Year	\$ 16,256,248	\$ 15,066,346	\$ 15,119,501
Employer's Net Pension Liability	\$ 2,991,939	\$ 3,233,481	\$ 1,900,981
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	84.46%	82.33%	88.83%
Covered Employee Payroll	\$ 2,100,352	\$ 2,054,255	\$ 1,977,758
Employer's Net Pension Liability as a Percentage of Covered Employee Payroll	142.45%	157.40%	96.12%

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

COLES COUNTY, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
ELECTED COUNTY OFFICIALS
December 31, 2016

	2016	2015	2014
Total Pension Liability:			
Service cost	\$ 1,184	\$ 1,182	\$ 1,232
Interest	429,418	424,833	408,732
Differences between expected and actual experience	(87,354)	105,441	64,136
Changes of assumptions	(95,650)	(28,943)	263,909
Benefit payments, including refunds of employee contributions	(475,315)	(484,235)	(457,621)
Net change in total pension liability	(227,717)	18,278	280,388
Total pension liability, beginning of year	6,095,422	6,077,144	5,796,756
Total Pension Liability, End of Year	\$ 5,867,705	\$ 6,095,422	\$ 6,077,144
 Plan Fiduciary Net Position:			
Contributions - employer	\$ 337,341	\$ 500,468	\$ 453,719
Contributions - employees	575	680	662
Net investment income	421,131	85,986	208,442
Benefit payments, including refunds of employee contributions	(475,681)	(484,741)	(470,544)
Other (net transfer)	(4,564)	(12,099)	(2,751)
Net change in fiduciary net position	278,802	90,294	189,528
Plan net position, beginning of year	3,795,244	3,704,950	3,515,422
Plan Net Position, End of Year	\$ 4,074,046	\$ 3,795,244	\$ 3,704,950
 Employer's Net Pension Liability	\$ 1,793,659	\$ 2,300,178	\$ 2,372,194
 Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	69.43%	62.26%	60.97%
 Covered Employee Payroll	\$ 3,600	\$ 4,800	\$ -
 Employer's Net Pension Liability as a Percentage of Covered Employee Payroll	49823.86%	47920.38%	0.00%

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

COLES COUNTY, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
COLES COUNTY PUBLIC BUILDING COMMISSION - REGULAR PLAN
December 31, 2016

Total Pension Liability:	2016	2015	2014
Interest	\$ 1,316	\$ 1,197	\$ 1,143
Differences between expected and actual experience	367	2,381	2,119
Changes of assumptions	-	-	346
Benefit payments, including refunds of employee contributions	(990)	(2,971)	(2,807)
Net change in total pension liability	693	607	801
Total pension liability, beginning of year	18,048	17,441	16,640
Total Pension Liability, End of Year	\$ 18,741	\$ 18,048	\$ 17,441
Plan Fiduciary Net Position:			
Net investment income	\$ 1,713	\$ 142	\$ 1,634
Benefit payments, including refunds of employee contributions	(990)	(2,971)	(2,807)
Other (net transfer)	1,043	(993)	2,850
Net change in fiduciary net position	1,766	(3,822)	1,677
Plan net position, beginning of year	26,052	29,874	28,197
Plan Net Position, End of Year	\$ 27,818	\$ 26,052	\$ 29,874
Employer's Net Pension Liability (Asset)	\$ (9,077)	\$ (8,004)	\$ (12,433)
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	148.43%	144.35%	171.29%
Covered Employee Payroll	\$ -	\$ -	\$ -
Employer's Net Pension Liability as a Percentage of Covered Employee Payroll	0.00%	0.00%	0.00%

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

COLES COUNTY, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
COLES COUNTY PUBLIC BUILDING COMMISSION - ELECTED COUNTY OFFICIALS
December 31, 2016

	2016	2015	2014
Total Pension Liability:			
Interest	\$ 1,354	\$ 1,525	\$ 1,474
Differences between expected and actual experience	(19,401)	(3,814)	(2,015)
Changes of assumptions	-	-	1,227
Net change in total pension liability	(18,047)	(2,289)	686
Total pension liability, beginning of year	18,047	20,336	19,650
Total Pension Liability, End of Year	\$ -	\$ 18,047	\$ 20,336
 Plan Fiduciary Net Position:			
Net investment income	\$ 1,354	\$ 95	\$ 1,199
Other (net transfer)	(19,404)	(1,013)	(1,881)
Net change in fiduciary net position	(18,050)	(918)	(682)
Plan net position, beginning of year	18,050	18,968	19,650
Plan Net Position, End of Year	\$ -	\$ 18,050	\$ 18,968
 Employer's Net Pension Liability	\$ -	\$ (3)	\$ 1,368
 Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	0.00%	100.02%	93.27%
 Covered Employee Payroll	\$ -	\$ -	\$ -
 Employer's Net Pension Liability as a Percentage of Covered Employee Payroll	0.00%	0.00%	0.00%

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

COLES COUNTY, ILLINOIS
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF EMPLOYER CONTRIBUTIONS
 December 31, 2016

Calendar Year Ending December 31	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Employee Payroll	Actual Contribution as a % of Covered Employee Payroll
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Illinois Municipal Retirement Fund - Regular Plan (All Other County Employees):

2016	\$ 725,729	\$ 725,036	\$ 693	\$ 6,445,195	11.25%
2015	714,600	714,761	(161)	6,502,273	10.99%
2014	696,207	696,206	1	6,363,868	10.94%

Illinois Municipal Retirement Fund - Sheriff's Law Enforcement Personnel (SLEP):

2016	\$ 424,691	\$ 425,384	\$ (693)	\$ 2,100,352	20.25%
2015	414,549	423,847	(9,298)	2,054,255	20.63%
2014	426,009	427,409	(1,400)	1,977,758	21.61%

Illinois Municipal Retirement Fund - Elected County Officials (ECO):

2016	\$ 237,341	\$ 337,340	\$ (99,999)	\$ 3,600	9370.56%
2015	247,573	497,573	(250,000)	4,800	10366.10%
2014	245,722	453,288	(207,566)	-	0.00%

Illinois Municipal Retirement Fund - Coles County Public Building Commission Regular Plan:

2016	\$ -	\$ -	\$ -	\$ -	0.00%
2015	-	-	-	-	0.00%
2014	-	-	-	-	0.00%

Illinois Municipal Retirement Fund - Coles County Public Building Commission Elected County Officials:

2016	\$ -	\$ -	\$ -	\$ -	0.00%
2015	-	-	-	-	0.00%
2014	-	-	-	-	0.00%

COLES COUNTY, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYER CONTRIBUTIONS
December 31, 2016

Notes to Schedule:

Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2016 Contribution Rate *

Valuation Date:

Actuarially determined contribution rates are calculated as of December 31 each year, which are 12 months prior to the beginning of the fiscal year in which contributions are reported.

Methods and Assumptions Used to Determine 2016 Contribution Rates:

Actuarial Cost Method:	Aggregate entry age normal
Amortization Method:	Level percentage of payroll, closed
Remaining Amortization Period:	27-year closed period until remaining period reaches 15 years (then 15-year rolling period)
Asset Valuation Method:	5-year smoothed market; 20% corridor
Wage Growth:	3.50%
Price Inflation:	2.75%, approximate; no explicit price inflation assumption is used in this valuation.
Salary Increases:	3.75% to 14.50%, including inflation
Investment Rate of Return:	7.5%
Retirement Age:	Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2014 valuation pursuant to an experience study of the period 2011 to 2013.
Mortality:	For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Other Information:

There were no benefit changes during the year.

*Based on Valuation Assumptions used in the December 31, 2014, actuarial valuation; note two year lag between valuation and rate setting.

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

COMBINING STATEMENTS

COLES COUNTY, ILLINOIS
 COMBINING BALANCE SHEET
 NON-MAJOR GOVERNMENTAL FUNDS
 November 30, 2017

	<u>Debt Service</u>	<u>County Construction of Bridges</u>	<u>Tuberculosis</u>	<u>Law Library</u>	<u>Special Purpose</u>	<u>Senior Citizens</u>
ASSETS						
Cash deposits	\$ 577	\$ 468,416	\$ 279,804	\$ 62,100	\$ 380,129	\$ 21,096
Interest receivable	-	-	-	-	-	-
Accounts receivable	-	-	82	-	-	-
Due from other governments	-	1,131	-	3,253	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 577</u>	<u>\$ 469,547</u>	<u>\$ 279,886</u>	<u>\$ 65,353</u>	<u>\$ 380,129</u>	<u>\$ 21,096</u>
LIABILITIES						
Accounts payable	<u>\$ -</u>	<u>\$ 13,978</u>	<u>\$ 14,817</u>	<u>\$ 1,856</u>	<u>\$ -</u>	<u>\$ -</u>
DEFERRED INFLOWS OF RESOURCES						
FUND BALANCE						
Restricted	-	446,296	238,911	63,497	380,129	21,096
Assigned	<u>577</u>	<u>9,273</u>	<u>26,158</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balance	<u>577</u>	<u>455,569</u>	<u>265,069</u>	<u>63,497</u>	<u>380,129</u>	<u>21,096</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Liabilities and Fund Balance	<u>\$ 577</u>	<u>\$ 469,547</u>	<u>\$ 279,886</u>	<u>\$ 65,353</u>	<u>\$ 380,129</u>	<u>\$ 21,096</u>

COLES COUNTY, ILLINOIS
 COMBINING BALANCE SHEET
 NON-MAJOR GOVERNMENTAL FUNDS
 November 30, 2017

	<u>GIS</u>	<u>Probation Service</u>	<u>Court System</u>	<u>Drug Prevention State's Attorney</u>	<u>Erroneous Tax Sale</u>	<u>Drug Interdiction Team</u>
ASSETS						
Cash deposits	\$ 24,609	\$ 503,516	\$ 7,997	\$ 49,285	\$ 92,017	\$ 9,224
Interest receivable	-	-	-	-	-	-
Accounts receivable	-	-	-	-	-	-
Due from other governments	<u>9,247</u>	<u>15,006</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Total Assets	 <u>\$ 33,856</u>	 <u>\$ 518,522</u>	 <u>\$ 7,997</u>	 <u>\$ 49,285</u>	 <u>\$ 92,017</u>	 <u>\$ 9,224</u>
 LIABILITIES						
Accounts payable	<u>\$ 6,464</u>	<u>\$ 2,784</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
 DEFERRED INFLOWS OF RESOURCES						
 FUND BALANCE						
Restricted	3,740	67,827	7,963	49,084	91,106	9,224
Assigned	<u>23,652</u>	<u>447,911</u>	<u>34</u>	<u>201</u>	<u>911</u>	<u>-</u>
Total fund balance	<u>27,392</u>	<u>515,738</u>	<u>7,997</u>	<u>49,285</u>	<u>92,017</u>	<u>9,224</u>
 Total Liabilities and Fund Balance	 <u>\$ 33,856</u>	 <u>\$ 518,522</u>	 <u>\$ 7,997</u>	 <u>\$ 49,285</u>	 <u>\$ 92,017</u>	 <u>\$ 9,224</u>

COLES COUNTY, ILLINOIS
 COMBINING BALANCE SHEET
 NON-MAJOR GOVERNMENTAL FUNDS
 November 30, 2017

	<u>Multi-Agency Crisis Response Team</u>	<u>County Highway Matching Tax</u>	<u>County Motor Fuel Tax</u>	<u>Total Other Non-Major Governmental Funds</u>
ASSETS				
Cash deposits	\$ 11,015	\$ 911,464	\$ 693,868	\$ 3,515,117
Interest receivable	-	180	-	180
Accounts receivable	-	-	-	82
Due from other governments	-	1,131	54,728	84,496
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 11,015</u>	<u>\$ 912,775</u>	<u>\$ 748,596</u>	<u>\$ 3,599,875</u>
LIABILITIES				
Accounts payable	<u>\$ -</u>	<u>\$ 29,890</u>	<u>\$ -</u>	<u>\$ 69,789</u>
DEFERRED INFLOWS OF RESOURCES				
FUND BALANCE				
Restricted	8,240	882,885	748,596	3,018,594
Assigned	<u>2,775</u>	<u>-</u>	<u>-</u>	<u>511,492</u>
Total fund balance	<u>11,015</u>	<u>882,885</u>	<u>748,596</u>	<u>3,530,086</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Liabilities and Fund Balance	<u>\$ 11,015</u>	<u>\$ 912,775</u>	<u>\$ 748,596</u>	<u>\$ 3,599,875</u>

COLES COUNTY, ILLINOIS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE
 NON-MAJOR GOVERNMENTAL FUNDS
 For the Year Ended November 30, 2017

	Debt Service	County Construction of Bridges	Tuberculosis	Law Library	Special Purpose	Senior Citizens
Revenues:						
Taxes	\$ -	\$ 295,598	\$ 113,006	\$ -	\$ 1,031,998	\$ 156,141
Intergovernmental	-	37,245	-	-	-	-
Charges for services	-	-	-	17,144	-	-
Miscellaneous	4	11,547	2,968	11,954	485	-
Total revenues	<u>4</u>	<u>344,390</u>	<u>115,974</u>	<u>29,098</u>	<u>1,032,483</u>	<u>156,141</u>
Expenditures:						
General government	-	-	-	-	990,835	155,937
Public safety	-	-	-	-	-	-
Corrections	-	-	-	-	-	-
Judiciary	-	-	-	32,472	-	-
Health and welfare	-	-	102,426	-	-	-
Highways, streets and roads	-	704,786	-	-	-	-
Debt service	155,655	-	-	-	-	-
Total expenditures	<u>155,655</u>	<u>704,786</u>	<u>102,426</u>	<u>32,472</u>	<u>990,835</u>	<u>155,937</u>
Excess of revenues over (under) expenditures	<u>(155,651)</u>	<u>(360,396)</u>	<u>13,548</u>	<u>(3,374)</u>	<u>41,648</u>	<u>204</u>
Other Financing Sources (Uses):						
Operating transfers in	150,967	-	-	-	-	-
Operating transfers out	-	-	-	(66)	(485)	-
Total other financing sources (uses)	<u>150,967</u>	<u>-</u>	<u>-</u>	<u>(66)</u>	<u>(485)</u>	<u>-</u>
Net change in fund balance	(4,684)	(360,396)	13,548	(3,440)	41,163	204
Fund balance, beginning of year	<u>5,261</u>	<u>815,965</u>	<u>251,521</u>	<u>66,937</u>	<u>338,966</u>	<u>20,892</u>
Fund Balance, End of Year	<u>\$ 577</u>	<u>\$ 455,569</u>	<u>\$ 265,069</u>	<u>\$ 63,497</u>	<u>\$ 380,129</u>	<u>\$ 21,096</u>

COLES COUNTY, ILLINOIS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE
 NON-MAJOR GOVERNMENTAL FUNDS
 For the Year Ended November 30, 2017

	GIS	Probation Service	Court System	Drug Prevention State's Attorney	Erroneous Tax Sale	Drug Interdiction Team
Revenues:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	10,000	-	-	8,561	-	-
Charges for services	115,024	205,045	-	-	-	1,817
Miscellaneous	16	880	4	61	28,235	-
Total revenues	<u>125,040</u>	<u>205,925</u>	<u>4</u>	<u>8,622</u>	<u>28,235</u>	<u>1,817</u>
Expenditures:						
General government	128,963	-	-	-	18,093	-
Public safety	-	-	-	-	-	2,408
Corrections	-	86,966	-	-	-	-
Judiciary	-	-	-	3,031	-	-
Health and welfare	-	-	-	-	-	-
Highways, streets and roads	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Total expenditures	<u>128,963</u>	<u>86,966</u>	<u>-</u>	<u>3,031</u>	<u>18,093</u>	<u>2,408</u>
Excess of revenues over (under) expenditures	<u>(3,923)</u>	<u>118,959</u>	<u>4</u>	<u>5,591</u>	<u>10,142</u>	<u>(591)</u>
Other Financing Sources (Uses):						
Operating transfers in	-	-	-	-	-	-
Operating transfers out	-	(66,106)	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>(66,106)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(3,923)	52,853	4	5,591	10,142	(591)
Fund balance, beginning of year	<u>31,315</u>	<u>462,885</u>	<u>7,993</u>	<u>43,694</u>	<u>81,875</u>	<u>9,815</u>
Fund Balance, End of Year	<u>\$ 27,392</u>	<u>\$ 515,738</u>	<u>\$ 7,997</u>	<u>\$ 49,285</u>	<u>\$ 92,017</u>	<u>\$ 9,224</u>

COLES COUNTY, ILLINOIS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE
 NON-MAJOR GOVERNMENTAL FUNDS
 For the Year Ended November 30, 2017

	Multi-Agency Crisis Response Team	County Highway Matching	County Motor Fuel Tax	Total Other Non-Major Governmental Funds
Revenues:				
Taxes	\$ -	\$ 295,598	\$ -	\$ 1,892,341
Intergovernmental	-	348,645	763,458	1,167,909
Charges for services	20,076	-	-	359,106
Miscellaneous	-	8,194	1,240	65,588
Total revenues	<u>20,076</u>	<u>652,437</u>	<u>764,698</u>	<u>3,484,944</u>
Expenditures:				
General government	-	-	-	1,293,828
Public safety	11,860	-	-	14,268
Corrections	-	-	-	86,966
Judiciary	-	-	-	35,503
Health and welfare	-	-	-	102,426
Highways, streets and roads	-	871,483	1,214,540	2,790,809
Debt service	-	-	-	155,655
Total expenditures	<u>11,860</u>	<u>871,483</u>	<u>1,214,540</u>	<u>4,479,455</u>
Excess of revenues over (under) expenditures	<u>8,216</u>	<u>(219,046)</u>	<u>(449,842)</u>	<u>(994,511)</u>
Other Financing Sources (Uses):				
Operating transfers in	-	-	-	150,967
Operating transfers out	-	-	-	(66,657)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>84,310</u>
Net change in fund balance	8,216	(219,046)	(449,842)	(910,201)
Fund balance, beginning of year	<u>2,799</u>	<u>1,101,931</u>	<u>1,198,438</u>	<u>4,440,287</u>
Fund Balance, End of Year	<u>\$ 11,015</u>	<u>\$ 882,885</u>	<u>\$ 748,596</u>	<u>\$ 3,530,086</u>

COLES COUNTY, ILLINOIS
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 AGENCY FUNDS

For the Year Ended November 30, 2017

	Balance 11/30/16	Additions	Deductions	Balance 11/30/17
Coles County Collector:				
Assets:				
Cash deposits	\$ 95,904	\$ 58,208,013	\$ 58,192,518	\$ 111,399
Interest receivable	15	33	15	33
Total Assets	\$ 95,919	\$ 58,208,046	\$ 58,192,533	\$ 111,432
Liabilities:				
Distributions Payable	\$ 95,919	\$ 58,208,046	\$ 58,192,533	\$ 111,432
 County Clerk:				
Assets:				
Cash Deposits	\$ 138,849	\$ 1,201,531	\$ 1,225,228	\$ 115,152
Liabilities:				
Distributions Payable	\$ 138,849	\$ 1,201,531	\$ 1,225,228	\$ 115,152
 Revenue Tax Stamp:				
Assets:				
Cash deposits	\$ 46,808	\$ 101,338	\$ 70,412	\$ 77,734
Due from other governments	-	31,945	-	31,945
Inventory	54,002	-	54,002	-
Total Assets	\$ 100,810	\$ 133,283	\$ 124,414	\$ 109,679
Liabilities:				
Distributions Payable	\$ 100,810	\$ 133,283	\$ 124,414	\$ 109,679
 Circuit Clerk:				
Assets:				
Cash deposits	\$ 829,491	\$ 3,313,523	\$ 3,148,542	\$ 994,472
Interest receivable	68	77	68	77
Total Assets	\$ 829,559	\$ 3,313,600	\$ 3,148,610	\$ 994,549
Liabilities:				
Distributions Payable	\$ 829,559	\$ 3,313,600	\$ 3,148,610	\$ 994,549

COLES COUNTY, ILLINOIS
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 AGENCY FUNDS

For the Year Ended November 30, 2017

	Balance 11/30/16	Additions	Deductions	Balance 11/30/17
Payroll Clearing:				
Assets:				
Cash Deposits	\$ 6,590	\$ 3,604	\$ 3,586	\$ 6,608
Liabilities:				
Due to other governments	\$ 3,586	\$ 3,604	\$ 3,586	\$ 3,604
Distributions payable	3,004	-	-	3,004
Total Liabilities	\$ 6,590	\$ 3,604	\$ 3,586	\$ 6,608
 Township Motor Fuel Tax:				
Assets:				
Cash deposits	\$ 629,846	\$ 958,032	\$ 1,224,502	\$ 363,376
Interest receivable	22	-	22	-
Due from other governments	86,056	85,878	86,056	85,878
Total Assets	\$ 715,924	\$ 1,043,910	\$ 1,310,580	\$ 449,254
Liabilities:				
Accounts payable	\$ 10,000	\$ -	\$ 10,000	\$ -
Distributions payable	705,924	1,043,910	1,300,580	449,254
Total Liabilities	\$ 715,924	\$ 1,043,910	\$ 1,310,580	\$ 449,254
 State Township Bridge:				
Assets:				
Cash deposits	\$ 34,141	\$ 186,824	\$ 195,391	\$ 25,574
Due from other governments	-	639	-	639
Total Assets	\$ 34,141	\$ 187,463	\$ 195,391	\$ 26,213
Liabilities:				
Accounts payable	\$ -	\$ 264	\$ -	\$ 264
Distributions payable	34,141	187,199	195,391	25,949
Total Liabilities	\$ 34,141	\$ 187,463	\$ 195,391	\$ 26,213

COLES COUNTY, ILLINOIS
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 AGENCY FUNDS

For the Year Ended November 30, 2017

	Balance 11/30/16	Additions	Deductions	Balance 11/30/17
Unknown Heirs:				
Assets:				
Cash Deposits	\$ 4,000	\$ 6	\$ 6	\$ 4,000
Liabilities:				
Distributions Payable	\$ 4,000	\$ 6	\$ 6	\$ 4,000
 Condemnation:				
Assets:				
Cash Deposits	\$ 1,475	\$ 19	\$ 19	\$ 1,475
Liabilities:				
Distributions Payable	\$ 1,475	\$ 19	\$ 19	\$ 1,475
 Miscellaneous Drainage:				
Assets:				
Cash deposits	\$ 1,022,077	\$ 272,581	\$ 194,362	\$ 1,100,296
Interest receivable	110	-	110	-
Total Assets	<u>\$ 1,022,187</u>	<u>\$ 272,581</u>	<u>\$ 194,472</u>	<u>\$ 1,100,296</u>
Liabilities:				
Distributions Payable	<u>\$ 1,022,187</u>	<u>\$ 272,581</u>	<u>\$ 194,472</u>	<u>\$ 1,100,296</u>
 Taxation Revolving Account:				
Assets:				
Cash Deposits	\$ 16,349	\$ 3,631	\$ 1,324	\$ 18,656
Liabilities:				
Distributions Payable	\$ 16,349	\$ 3,631	\$ 1,324	\$ 18,656
 Sheriff's Commissary:				
Assets:				
Cash Deposits	\$ 110,494	\$ 355,917	\$ 392,158	\$ 74,253
Liabilities:				
Accounts payable	\$ 16,095	\$ 15,164	\$ 16,095	\$ 15,164
Amount due to others	94,399	340,753	376,063	59,089
Total Liabilities	<u>\$ 110,494</u>	<u>\$ 355,917</u>	<u>\$ 392,158</u>	<u>\$ 74,253</u>

COLES COUNTY, ILLINOIS
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 AGENCY FUNDS

For the Year Ended November 30, 2017

	Balance 11/30/16	Additions	Deductions	Balance 11/30/17
Total Agency Funds:				
Assets:				
Cash deposits	\$ 2,936,024	\$ 64,605,019	\$ 64,648,048	\$ 2,892,995
Interest receivable	215	110	215	110
Due from other governments	86,056	118,462	86,056	118,462
Inventory	54,002	-	54,002	-
Total Assets	<u>\$ 3,076,297</u>	<u>\$ 64,723,591</u>	<u>\$ 64,788,321</u>	<u>\$ 3,011,567</u>
Liabilities:				
Accounts payable	\$ 26,095	\$ 15,428	\$ 26,095	\$ 15,428
Due to other governments	3,586	3,604	3,586	3,604
Distributions payable	2,952,217	64,363,806	64,382,577	2,933,446
Amount due to others	94,399	340,753	376,063	59,089
Total Liabilities	<u>\$ 3,076,297</u>	<u>\$ 64,723,591</u>	<u>\$ 64,788,321</u>	<u>\$ 3,011,567</u>

INDIVIDUAL FUND STATEMENTS

COLES COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES AND OTHER CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
DEBT SERVICE FUND

For the Year Ended November 30, 2017

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Positive (Negative) Final Budget</u>
Revenues:				
Miscellaneous - interest income	\$ -	\$ -	\$ 4	\$ 4
Expenditures:				
Debt service:				
Principal	130,000	130,000	130,000	-
Interest	25,655	25,655	25,155	500
Other fees	-	-	500	(500)
Total expenditures	<u>155,655</u>	<u>155,655</u>	<u>155,655</u>	<u>-</u>
Excess of revenues over (under) expenditures	<u>(155,655)</u>	<u>(155,655)</u>	<u>(155,651)</u>	<u>4</u>
Other Financing Sources (Uses):				
Operating transfers in	<u>155,655</u>	<u>155,655</u>	<u>150,967</u>	<u>(4,688)</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	(4,684)	<u>\$ (4,684)</u>
Fund balance, beginning of year			<u>5,261</u>	
Fund Balance, End of Year			<u>\$ 577</u>	

COLES COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES AND OTHER CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
COUNTY CONSTRUCTION OF BRIDGES FUND
For the Year Ended November 30, 2017

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) <u>Final Budget</u>
Revenues:				
Taxes - property tax	\$ 295,341	\$ 295,341	\$ 295,211	\$ (130)
Taxes - mobile home tax	500	500	387	(113)
Intergovernmental - replacement tax	37,000	37,000	37,245	245
Miscellaneous - interest income	500	500	1,127	627
Miscellaneous - other	<u>10,000</u>	<u>10,000</u>	<u>10,420</u>	<u>420</u>
Total revenues	<u>343,341</u>	<u>343,341</u>	<u>344,390</u>	<u>1,049</u>
Expenditures:				
Highways, streets and roads:				
County bridges	650,000	650,000	639,604	10,396
Township bridges	<u>225,000</u>	<u>225,000</u>	<u>65,182</u>	<u>159,818</u>
Total expenditures	<u>875,000</u>	<u>875,000</u>	<u>704,786</u>	<u>170,214</u>
Net change in fund balance	<u>\$ (531,659)</u>	<u>\$ (531,659)</u>	(360,396)	<u>\$ 171,263</u>
Fund balance, beginning of year			<u>815,965</u>	
Fund Balance, End of Year			<u>\$ 455,569</u>	

COLES COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES AND OTHER CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
TUBERCULOSIS FUND

For the Year Ended November 30, 2017

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) <u>Final Budget</u>
Revenues:				
Taxes - property tax	\$ 112,855	\$ 112,855	\$ 112,857	\$ 2
Taxes - mobile home tax	220	220	149	(71)
Miscellaneous - interest income	200	200	413	213
Miscellaneous - other	1,800	1,800	2,555	755
Total revenues	<u>115,075</u>	<u>115,075</u>	<u>115,974</u>	<u>899</u>
Expenditures:				
Health and welfare:				
Board meeting expenses	600	600	225	375
Salaries	-	-	225	(225)
Administrative reimbursement	1,330	1,330	1,651	(321)
Rent	4,700	4,700	4,680	20
Care of patients	16,000	16,000	9,860	6,140
Association dues	130	130	36	94
Nurse contractual	85,400	85,400	83,136	2,264
Nurse/patient education	265	265	69	196
Office expense	4,000	4,000	1,422	2,578
Nurse car expense	1,000	1,000	862	138
Office equipment	1,650	1,650	260	1,390
Total expenditures	<u>115,075</u>	<u>115,075</u>	<u>102,426</u>	<u>12,649</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	13,548	<u>\$ 13,548</u>
Fund balance, beginning of year			<u>251,521</u>	
Fund Balance, End of Year			<u>\$ 265,069</u>	

COLES COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES AND OTHER CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
LAW LIBRARY FUND
For the Year Ended November 30, 2017

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Positive (Negative) Final Budget</u>
Revenues:				
Charges for services - fees from circuit clerk	\$ 20,950	\$ 20,950	\$ 17,144	\$ (3,806)
Miscellaneous - interest income	50	50	66	16
Miscellaneous - reimbursements from other departments	<u>13,000</u>	<u>13,000</u>	<u>11,888</u>	<u>(1,112)</u>
Total revenues	<u>34,000</u>	<u>34,000</u>	<u>29,098</u>	<u>(4,902)</u>
Expenditures:				
Judiciary:				
Librarian expense	3,060	3,060	3,060	-
Office supplies	500	500	-	500
Books	30,500	30,500	21,412	9,088
Office equipment	<u>-</u>	<u>-</u>	<u>8,000</u>	<u>(8,000)</u>
Total expenditures	<u>34,060</u>	<u>34,060</u>	<u>32,472</u>	<u>1,588</u>
Excess of revenues over (under) expenditures	<u>(60)</u>	<u>(60)</u>	<u>(3,374)</u>	<u>(3,314)</u>
Other Financing Sources (Uses):				
Operating transfers out - interest	<u>-</u>	<u>-</u>	<u>(66)</u>	<u>(66)</u>
Net change in fund balance	<u>\$ (60)</u>	<u>\$ (60)</u>	(3,440)	<u>\$ (3,380)</u>
Fund balance, beginning of year			<u>66,937</u>	
Fund Balance, End of Year			<u>\$ 63,497</u>	

COLES COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES AND OTHER CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
SPECIAL PURPOSE FUND

For the Year Ended November 30, 2017

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Positive (Negative) Final Budget</u>
Revenues:				
Taxes - social security	\$ 681,000	\$ 681,000	\$ 680,745	\$ (255)
Taxes - workers compensation	120,000	120,000	119,952	(48)
Taxes - liability protection	230,000	230,000	229,943	(57)
Taxes - mobile home	-	-	1,358	1,358
Miscellaneous - interest income	<u>500</u>	<u>500</u>	<u>485</u>	<u>(15)</u>
Total revenues	<u>1,031,500</u>	<u>1,031,500</u>	<u>1,032,483</u>	<u>983</u>
Expenditures:				
General government:				
Social security	681,000	681,000	666,701	14,299
Unemployment insurance	10,000	10,000	4,747	5,253
Insurance	<u>340,000</u>	<u>340,000</u>	<u>319,387</u>	<u>20,613</u>
Total expenditures	<u>1,031,000</u>	<u>1,031,000</u>	<u>990,835</u>	<u>40,165</u>
Excess of revenues over (under) expenditures	<u>500</u>	<u>500</u>	<u>41,648</u>	<u>41,148</u>
Other Financing Sources (Uses):				
Operating transfers out - interest	<u>(500)</u>	<u>(500)</u>	<u>(485)</u>	<u>15</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	41,163	<u>\$ 41,163</u>
Fund balance, beginning of year			<u>338,966</u>	
Fund Balance, End of Year			<u>\$ 380,129</u>	

COLES COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES AND OTHER CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
SENIOR CITIZENS FUND
For the Year Ended November 30, 2017

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Positive (Negative) <u>Final Budget</u>
Revenues:				
Taxes - property tax	\$ 156,000	\$ 156,000	\$ 155,937	\$ (63)
Taxes - mobile home tax	-	-	204	204
Total revenues	<u>156,000</u>	<u>156,000</u>	<u>156,141</u>	<u>141</u>
Expenditures:				
General government:				
Senior Citizens Center	<u>156,000</u>	<u>156,000</u>	<u>155,937</u>	<u>63</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	204	<u>\$ 204</u>
Fund balance, beginning of year			<u>20,892</u>	
Fund Balance, End of Year			<u>\$ 21,096</u>	

COLES COUNTY, ILLINOIS
 STATEMENT OF REVENUES, EXPENDITURES AND OTHER CHANGES
 IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL

GIS FUND

For the Year Ended November 30, 2017

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Revenues:				
Intergovernmental - GIS income	\$ 1,800	\$ 1,800	\$ 10,000	\$ 8,200
Charges for services - recording fees	138,300	138,300	115,024	(23,276)
Miscellaneous - interest income	20	20	16	(4)
Total revenues	140,120	140,120	125,040	(15,080)
Expenditures:				
General government:				
Salaries	33,660	33,660	33,660	-
Administrative reimbursement	6,500	6,500	6,731	(231)
Health insurance	5,500	5,500	6,580	(1,080)
Hardware maintenance	2,200	2,200	6,255	(4,055)
Computer hardware	8,000	8,000	2,899	5,101
Computer software	40,000	40,000	37,150	2,850
Travel and workshops	2,000	2,000	2,339	(339)
Contractual	7,000	7,000	17,800	(10,800)
Professional services	30,000	30,000	14,659	15,341
Office supplies	2,000	2,000	890	1,110
Total expenditures	136,860	136,860	128,963	7,897
Net change in fund balance	\$ 3,260	\$ 3,260	(3,923)	\$ (7,183)
Fund balance, beginning of year			31,315	
Fund Balance, End of Year			\$ 27,392	

COLES COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES AND OTHER CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
PROBATION SERVICE FUND
For the Year Ended November 30, 2017

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Positive (Negative) Final Budget</u>
Revenues:				
Charges for services - probation fees	\$ 200,000	\$ 200,000	\$ 191,224	\$ (8,776)
Charges for services - home confinement	2,500	2,500	2,448	(52)
Charges for services - drug court	15,000	15,000	11,373	(3,627)
Miscellaneous - interest income	500	500	480	(20)
Miscellaneous - other	<u>-</u>	<u>-</u>	<u>400</u>	<u>400</u>
Total revenues	<u>218,000</u>	<u>218,000</u>	<u>205,925</u>	<u>(12,075)</u>
Expenditures:				
Corrections:				
Electronic monitoring	6,500	6,500	574	5,926
Training	20,000	20,000	10,390	9,610
Contractual	35,000	35,000	17,975	17,025
Drug court	15,000	15,000	1,638	13,362
Equipment	<u>65,000</u>	<u>65,000</u>	<u>56,389</u>	<u>8,611</u>
Total expenditures	<u>141,500</u>	<u>141,500</u>	<u>86,966</u>	<u>54,534</u>
Excess of revenues over (under) expenditures	<u>76,500</u>	<u>76,500</u>	<u>118,959</u>	<u>42,459</u>
Other Financing Sources (Uses):				
Operating transfers out	<u>(66,106)</u>	<u>(66,106)</u>	<u>(66,106)</u>	<u>-</u>
Net change in fund balance	<u>\$ 10,394</u>	<u>\$ 10,394</u>	52,853	<u>\$ 42,459</u>
Fund balance, beginning of year			<u>462,885</u>	
Fund Balance, End of Year			<u>\$ 515,738</u>	

COLES COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES AND OTHER CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
COUNTY HIGHWAY MATCHING TAX FUND
For the Year Ended November 30, 2017

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Positive (Negative) Final Budget</u>
Revenues:				
Taxes - property tax	\$ 295,341	\$ 295,341	\$ 295,211	\$ (130)
Taxes - mobile home tax	500	500	387	(113)
Intergovernmental - replacement tax	35,000	35,000	37,245	2,245
Intergovernmental - grant income	311,400	311,400	311,400	-
Miscellaneous - interest income	10,000	10,000	8,194	(1,806)
Miscellaneous - other	10,000	10,000	-	(10,000)
Total revenues	<u>662,241</u>	<u>662,241</u>	<u>652,437</u>	<u>(9,804)</u>
Expenditures:				
Highways, streets and roads:				
County highway maintenance	750,000	750,000	560,083	189,917
Truck access route program	<u>311,400</u>	<u>311,400</u>	<u>311,400</u>	-
Total expenditures	<u>1,061,400</u>	<u>1,061,400</u>	<u>871,483</u>	<u>189,917</u>
Net change in fund balance	<u>\$ (399,159)</u>	<u>\$ (399,159)</u>	(219,046)	<u>\$ 180,113</u>
Fund balance, beginning of year			<u>1,101,931</u>	
Fund Balance, End of Year			<u>\$ 882,885</u>	

OTHER INFORMATION

COLES COUNTY, ILLINOIS
SCHEDULE OF COMBINING BALANCE SHEET
COUNTY GENERAL FUNDS
November 30, 2017

	County General	County Farm	Tipping Fee	Total County General
ASSETS				
Cash deposits	\$ 2,997,336	\$ 249,125	\$ 270,391	\$ 3,516,852
Accounts receivable	89,971	2,943	-	92,914
Due from other governments	909,838	-	3,575	913,413
Restricted cash deposits	205,135	-	-	205,135
 Total Assets	\$ 4,202,280	\$ 252,068	\$ 273,966	\$ 4,728,314
LIABILITIES				
Accounts payable	\$ 123,697	\$ -	\$ 6,379	\$ 130,076
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	241,574	-	-	241,574
FUND BALANCE				
Restricted	1,545,488	-	146,357	1,691,845
Committed	35,075	-	112,000	147,075
Assigned	27,400	-	9,230	36,630
Unassigned	2,229,046	252,068	-	2,481,114
Total fund balance	3,837,009	252,068	267,587	4,356,664
 Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 4,202,280	\$ 252,068	\$ 273,966	\$ 4,728,314

COLES COUNTY, ILLINOIS
SCHEDULE OF COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCE
COUNTY GENERAL FUNDS
For the Year Ended November 30, 2017

	County General	County Farm	Tipping Fee	Total County General
Revenues:				
Taxes	\$ 5,355,995	\$ -	\$ -	\$ 5,355,995
Intergovernmental	2,350,076	5,885	-	2,355,961
Charges for services	1,586,714	-	21,455	1,608,169
Fines and forfeitures	344,921	-	-	344,921
Miscellaneous	786,553	102	1,959	788,614
Total revenues	<u>10,424,259</u>	<u>5,987</u>	<u>23,414</u>	<u>10,453,660</u>
Expenditures:				
General government	4,052,693	-	-	4,052,693
Public safety	3,628,568	-	-	3,628,568
Corrections	1,111,475	-	-	1,111,475
Judiciary	1,505,915	-	-	1,505,915
Health and welfare	526,863	-	-	526,863
Education	83,305	-	-	83,305
Sanitation	-	-	53,253	53,253
Total expenditures	<u>10,908,819</u>	<u>-</u>	<u>53,253</u>	<u>10,962,072</u>
Excess of revenues over (under) expenditures	<u>(484,560)</u>	<u>5,987</u>	<u>(29,839)</u>	<u>(508,412)</u>
Other Financing Sources (Uses):				
Sale of capital assets	29,624	14,800	-	44,424
Operating transfers in	67,377	-	15,000	82,377
Operating transfers out	(165,967)	-	-	(165,967)
Total other financing sources (uses)	<u>(68,966)</u>	<u>14,800</u>	<u>15,000</u>	<u>(39,166)</u>
Net change in fund balance	(553,526)	20,787	(14,839)	(547,578)
Fund balance, beginning of year	<u>4,390,535</u>	<u>231,281</u>	<u>282,426</u>	<u>4,904,242</u>
Fund Balance, End of Year	<u>\$ 3,837,009</u>	<u>\$ 252,068</u>	<u>\$ 267,587</u>	<u>\$ 4,356,664</u>

COLES COUNTY, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES AND OTHER CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
COMPONENT UNIT - PUBLIC HEALTH FUND
For the Year Ended November 30, 2017

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Positive (Negative) Final Budget</u>
Revenues:				
Intergovernmental - grant income	\$ 777,387	\$ 777,387	\$ 867,952	\$ 90,565
Charges for services - licenses and fees	317,600	317,600	332,162	14,562
Miscellaneous - interest income	200	200	346	146
Miscellaneous - reimbursement of nurse's salary	85,400	85,400	83,136	(2,264)
Miscellaneous - other	<u>-</u>	<u>-</u>	<u>592</u>	<u>592</u>
Total revenues	<u>1,180,587</u>	<u>1,180,587</u>	<u>1,284,188</u>	<u>103,601</u>
Expenditures:				
Health and welfare:				
Salaries	800,000	800,000	724,099	75,901
Administrative reimbursement	17,200	17,200	14,158	3,042
Copying	6,500	6,500	5,440	1,060
Rent	58,320	58,320	58,320	-
Travel	23,500	23,500	17,656	5,844
Supplies	5,000	5,000	2,457	2,543
Equipment	14,000	14,000	13,255	745
Public education	1,000	1,000	-	1,000
Program expense	130,000	130,000	134,174	(4,174)
Insect control	<u>14,000</u>	<u>14,000</u>	<u>13,819</u>	<u>181</u>
Total expenditures	<u>1,069,520</u>	<u>1,069,520</u>	<u>983,378</u>	<u>86,142</u>
Net change in fund balance	<u>\$ 111,067</u>	<u>\$ 111,067</u>	300,810	<u>\$ 189,743</u>
Fund balance, beginning of year			<u>464,461</u>	
Fund Balance, End of Year			<u>\$ 765,271</u>	

COLES COUNTY, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES AND OTHER CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
COMPONENT UNIT - MENTAL HEALTH FUND
For the Year Ended November 30, 2017

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Revenues:				
Taxes - property tax	\$ 975,000	\$ 975,000	\$ 974,585	\$ (415)
Taxes - mobile home tax	1,400	1,400	1,285	(115)
Intergovernmental - replacement tax	65,850	65,850	74,490	8,640
Miscellaneous - copying	4,000	4,000	4,211	211
Miscellaneous - interest income	3,000	3,000	2,530	(470)
Miscellaneous - vending	100	100	9	(91)
Miscellaneous - rents	310,000	310,000	326,222	16,222
Miscellaneous - other	200	200	1,279	1,079
Total revenues	<u>1,359,550</u>	<u>1,359,550</u>	<u>1,384,611</u>	<u>25,061</u>
Expenditures:				
General government:				
Administration salary	10,000	10,000	4,592	5,408
Maintenance salary	78,500	78,500	78,240	260
Administrative reimbursement	19,250	19,250	21,638	(2,388)
Repairs	10,000	10,000	7,511	2,489
Insurance - building	10,000	10,000	-	10,000
Electricity	17,500	17,500	15,580	1,920
Gas	12,000	12,000	6,549	5,451
Water	1,750	1,750	1,675	75
Vehicle operation	1,000	1,000	218	782
Copying	6,500	6,500	6,199	301
Maintenance supplies	1,500	15,000	10,737	4,263
Major projects	50,000	50,000	1,117	48,883
Snow and trash removal	10,000	12,000	8,488	3,512
Contingencies	10,000	10,000	-	10,000
Salaries	126,450	126,450	125,400	1,050
Telephone	3,000	3,000	4,133	(1,133)
Travel	1,500	1,500	662	838
Legal and consultants	1,000	1,000	140	860
Dues and meetings	6,000	6,000	3,167	2,833
Office supplies	6,000	6,000	3,777	2,223
Equipment	3,000	3,000	1,997	1,003
CCAR Industries	213,000	213,000	213,000	-
Lifelinks	192,000	192,000	192,000	-
Central East Alcoholism and Drug Council	200,100	200,100	200,100	-
Camp New Hope	104,000	104,000	104,000	-
Mid-Illinois Big Brothers Big Sisters	83,000	83,000	83,000	-

COLES COUNTY, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES AND OTHER CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
COMPONENT UNIT - MENTAL HEALTH FUND
For the Year Ended November 30, 2017

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
HOPE of East Central Illinois, NFP	84,000	84,000	84,000	-
Illinois Coalition for Community Services	12,000	12,000	10,000	2,000
Charleston Transitional Facility	16,000	16,000	16,000	-
Coles County Council on Aging	3,000	3,000	-	3,000
Contingencies	10,000	10,000	-	10,000
Total	<u>1,302,050</u>	<u>1,317,550</u>	<u>1,203,920</u>	<u>113,630</u>
Debt service:				
Principal	84,000	84,000	167,990	(83,990)
Interest	-	-	19,416	(19,416)
Total	<u>84,000</u>	<u>84,000</u>	<u>187,406</u>	<u>(103,406)</u>
Total expenditures	<u>1,386,050</u>	<u>1,401,550</u>	<u>1,391,326</u>	<u>10,224</u>
Net change in fund balance	<u>\$ (26,500)</u>	<u>\$ (42,000)</u>	(6,715)	<u>\$ 35,285</u>
Fund balance, beginning of year			<u>815,442</u>	
Fund Balance, End of Year			<u>\$ 808,727</u>	

COLES COUNTY, ILLINOIS
SCHEDULE OF REVENUES, EXPENSES AND OTHER CHANGES
IN FUND NET POSITION - BUDGET (GAAP BASIS) AND ACTUAL
COMPONENT UNIT - EMERGENCY TELEPHONE SYSTEM
For the Year Ended November 30, 2017

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Revenues:				
Surcharge	\$ 409,452	\$ 409,452	\$ 433,742	\$ 24,290
Wireless surcharge	259,200	259,200	240,889	(18,311)
Nonemergency dispatch fees	392,252	392,252	414,324	22,072
Grant income	153,136	153,136	133,704	(19,432)
Moultrie County	74,664	74,664	80,865	6,201
Shelby County	-	72,036	82,011	9,975
Software reimbursement	77,755	77,755	56,564	(21,191)
Rent	1,500	1,500	1,875	375
Miscellaneous - interest income	6,516	6,516	7,853	1,337
Miscellaneous - other	51,000	51,000	53,541	2,541
Miscellaneous - employee withholdings	26,113	26,113	21,120	(4,993)
Total revenues	<u>1,451,588</u>	<u>1,523,624</u>	<u>1,526,488</u>	<u>2,864</u>
Expenses:				
Salaries	763,066	763,066	730,468	32,598
Fringe benefits	159,000	159,000	140,922	18,078
Health insurance	111,000	111,000	89,705	21,295
Employee expenses	7,500	7,500	2,848	4,652
Equipment maintenance	93,255	93,255	68,932	24,323
Telephone	63,600	63,600	43,959	19,641
Utilities	19,000	19,000	13,788	5,212
Consultant fees	7,800	7,800	250	7,550
Postage	200	200	49	151
Dues and associate fees	150	150	-	150
Publishing and advertising	300	300	305	(5)
Training and education	10,000	10,000	8,372	1,628
Office supplies	6,000	6,000	2,226	3,774
Office equipment	20,000	20,000	5,556	14,444
Equipment upgrade	50,000	50,000	9,646	40,354
Grant expense	153,136	153,136	135,783	17,353
Building maintenance	18,000	18,000	9,248	8,752
Miscellaneous	9,000	9,000	6,176	2,824
Depreciation	-	-	125,105	(125,105)
Total expenses	<u>1,491,007</u>	<u>1,491,007</u>	<u>1,393,338</u>	<u>97,669</u>
Change in net position	<u>\$ (39,419)</u>	<u>\$ 32,617</u>	133,150	<u>\$ 100,533</u>
Net position, beginning of year			<u>2,605,585</u>	
Net Position, End of Year			<u>\$ 2,738,735</u>	

COLES COUNTY, ILLINOIS
SUMMARY OF TAX CHARGE AND ASSESSMENT
For 2016 Taxes Collected in 2017

	<u>Tax Extended</u>	<u>Equalized Assessed Value</u>
Residential	\$ 32,262,192	\$ 387,410,377
Farm	10,120,243	135,053,201
Commercial	12,015,277	136,054,709
Industrial	1,650,195	20,335,961
Railroads	295,617	3,987,072
Minerals	13,734	193,892
Tax increment financing	1,048,476	11,806,383
Enterprise zone	<u>326,082</u>	<u>3,967,186</u>
 Totals	 57,731,817	 <u>\$ 698,808,781</u>
 Drainage	 <u>281,167</u>	
 Totals	 <u>\$ 58,012,984</u>	

COLES COUNTY, ILLINOIS
SUMMARY OF ASSESSED VALUATION
For Taxes Collected in Fiscal Years 2017, 2016, and 2015

	2016 Assessed Valuation	2015 Assessed Valuation	2014 Assessed Valuation
1985 Revised Classifications:			
Residential	\$ 387,410,377	\$ 379,136,477	\$ 370,058,994
Farm	135,053,201	129,502,839	125,390,441
Commercial	136,054,709	142,455,349	142,224,759
Industrial	20,335,961	21,252,017	21,876,906
Railroads	3,987,072	4,099,370	3,617,454
Minerals	193,892	258,233	258,043
Tax increment financing	11,806,383	6,923,623	6,132,288
Enterprise zone	3,967,186	2,938,120	3,014,781
Totals	<u>\$ 698,808,781</u>	<u>\$ 686,566,028</u>	<u>\$ 672,573,666</u>
Township Valuations:			
Ashmore	\$ 24,370,612	\$ 23,864,954	\$ 23,007,771
Charleston	230,372,184	234,174,426	229,301,520
East Oakland	20,916,292	20,637,850	19,864,898
Humboldt	31,515,129	32,232,193	32,421,437
Hutton	16,743,409	16,062,653	15,305,809
Lafayette	107,945,760	107,471,660	105,499,886
Mattoon	176,752,126	164,558,065	162,011,748
Morgan	8,926,818	8,617,557	8,404,942
North Okaw	24,142,787	23,097,776	22,383,434
Paradise	16,648,441	16,373,509	15,920,488
Pleasant Grove	20,709,001	20,378,605	19,905,083
Seven Hickory	19,731,773	19,087,870	18,543,580
Totals	<u>\$ 698,774,332</u>	<u>\$ 686,557,118</u>	<u>\$ 672,570,596</u>
Corporations:			
Village of Ashmore	\$ 6,092,121	\$ 6,147,109	\$ 6,033,170
City of Charleston	189,203,671	193,119,413	189,870,427
Village of Humboldt	2,604,845	2,688,983	2,680,108
Village of Lerna	1,447,857	1,507,502	1,464,808
City of Mattoon	210,618,163	199,819,078	197,186,943
City of Oakland	7,647,832	7,815,989	7,556,477
Totals	<u>\$ 417,614,489</u>	<u>\$ 411,098,074</u>	<u>\$ 404,791,933</u>

COLES COUNTY, ILLINOIS
SUMMARY OF ASSESSED VALUATION
For Taxes Collected in Fiscal Years 2017, 2016, and 2015

	2016 Assessed Valuation	2015 Assessed Valuation	2014 Assessed Valuation
Schools (Coles County Assessment Only):			
Coles #1	\$ 315,267,489	\$ 317,268,372	\$ 309,806,678
Coles #2	335,354,603	322,398,059	317,354,081
Edgar #3E	4,772,935	4,469,566	4,300,853
Shelby #3C	3,179,681	3,037,459	2,973,325
Edgar #5	22,957,757	22,676,700	21,837,102
Moultrie #300	436,596	422,540	410,240
Moultrie #305	5,183,454	4,980,313	4,899,152
Douglas #306	9,841,373	9,600,187	9,317,869
Junior College #505 (Parkland)	9,748,842	9,507,569	9,227,401
Junior College #517 (Lakeland)	689,025,490	677,049,550	663,343,195
Arthur School Bond	5,183,454	-	-
Casey-Westfield #C-4	1,780,444	1,703,922	1,671,296
	<u>1,402,732,118</u>	<u>1,373,114,237</u>	<u>1,345,141,192</u>
Totals	<u>\$ 1,402,732,118</u>	<u>\$ 1,373,114,237</u>	<u>\$ 1,345,141,192</u>
Airport Authority	<u>\$ 698,774,332</u>	<u>\$ 686,557,118</u>	<u>\$ 672,570,596</u>
Miscellaneous (Coles County Assessment Only):			
Arthur Park	\$ 5,183,454	\$ 4,980,313	\$ 4,899,152
Charleston Township Park	230,372,184	234,174,426	229,298,820
East Oakland Park	20,916,292	20,637,850	19,864,898
Mattoon Township Park	175,228,783	164,558,065	162,011,748
East Oakland Cemetery	20,916,292	20,637,850	19,864,898
Humboldt Cemetery	30,338,045	31,021,388	31,353,754
North Fork Conservancy District	1,485,947	1,421,443	1,369,632
Arcola Public Library	34,801,899	35,374,258	35,529,131
Arthur Public Library	5,183,454	4,980,313	4,899,152
Multi-Township District #1	29,843,109	29,255,408	28,269,840
Multi-Township District #5	55,657,916	55,329,969	54,804,871
Multi-Township District #6	291,217,978	293,187,203	286,155,980
South Route 45 TIF	1,481,590	1,148,469	1,127,617
Mattoon Broadway East	6,463,399	6,307,555	6,061,918
Mattoon TIF 2	444,079	452,073	444,079
Mattoon TIF District	24,345,543	19,747,470	19,222,980
Tax Increment Allocation	3,473,660	3,567,472	3,491,748
	<u>937,353,624</u>	<u>926,781,525</u>	<u>908,670,218</u>
Totals	<u>\$ 937,353,624</u>	<u>\$ 926,781,525</u>	<u>\$ 908,670,218</u>

COLES COUNTY, ILLINOIS
SUMMARY OF ASSESSED VALUATION
For Taxes Collected in Fiscal Years 2017, 2016, and 2015

	2016 Assessed Valuation	2015 Assessed Valuation	2014 Assessed Valuation
Fire (Coles County Assessment Only):			
Arthur	\$ 3,254,893	\$ 3,155,180	\$ 3,084,804
Humboldt	39,375,431	39,876,695	39,794,286
Oakland	20,962,539	20,680,899	19,905,703
Seven Hickory Morgan	22,516,329	23,003,076	22,287,694
Hindsboro	3,487,260	3,306,911	3,178,327
Ashmore	24,370,612	23,864,954	23,007,771
Hutton	16,741,734	16,062,653	15,305,809
Cooks Mills	14,965,785	14,174,956	13,759,080
Wabash	36,595,712	35,442,787	34,468,648
Lincoln	<u>113,136,541</u>	<u>112,018,840</u>	<u>108,607,318</u>
Totals	<u>\$ 295,406,836</u>	<u>\$ 291,586,951</u>	<u>\$ 283,399,440</u>

COLES COUNTY, ILLINOIS
SCHEDULE OF TAX RATES, EXTENSIONS AND COLLECTIONS - COUNTY FUNDS
For the Fiscal Years 2017, 2016, 2015

	<u>2017</u>	<u>2016</u>	<u>2015</u>
Tax Rates - County Funds:			
General Fund	0.29135	0.29094	0.29342
County Highway	0.07568	0.07524	0.07588
County Township Bridge	0.04324	0.04300	0.04336
Tuberculosis	0.01653	0.01655	0.01683
Municipal Retirement	0.19222	0.18935	0.19097
Mental Health	0.14275	0.14261	0.14395
Special Services	0.22401	0.22392	0.22392
Highway Matching Tax	0.04324	0.04300	0.04336
Liability	0.03368	0.03371	0.03428
Senior Citizens Social Services	0.02284	0.02270	0.02274
Social Security	0.09971	0.09943	0.09880
Workmen's Compensation	<u>0.01757</u>	<u>0.01760</u>	<u>0.01789</u>
Total	<u>1.20282</u>	<u>1.19805</u>	<u>1.20540</u>
Tax Extensions - County Funds:			
General Fund	\$ 1,990,023	\$ 1,985,586	\$ 1,969,647
County Highway	516,921	513,348	509,246
County Township Bridge	295,344	293,351	290,979
Tuberculosis	112,906	112,874	112,915
Municipal Retirement	1,312,930	1,291,964	1,281,674
Mental Health	975,033	965,048	955,003
Special Services	1,530,067	1,515,276	1,485,545
Highway Matching Tax	295,344	293,351	290,979
Liability	230,046	230,012	230,010
Senior Citizens Social Services	156,005	154,830	152,588
Social Security	681,054	678,396	663,029
Workmen's Compensation	<u>120,009</u>	<u>120,047</u>	<u>120,014</u>
Totals	<u>\$ 8,215,684</u>	<u>\$ 8,154,083</u>	<u>\$ 8,061,629</u>

COLES COUNTY, ILLINOIS
SCHEDULE OF TAX RATES, EXTENSIONS AND COLLECTIONS - COUNTY FUNDS
For the Fiscal Years 2017, 2016, 2015

	<u>2017</u>	<u>2016</u>	<u>2015</u>
Collected - County Funds:			
General Fund and Special Services	\$ 3,518,480	\$ 3,481,545	\$ 3,418,357
County Highway General	516,687	508,781	501,381
County Construction of Bridges	295,211	290,773	286,500
Tuberculosis	112,857	111,912	111,204
Municipal Retirement	1,312,334	1,280,401	1,261,846
Mental Health	974,585	964,344	951,158
Highway Matching Tax	295,211	290,773	286,500
Liability Protection	229,943	227,948	226,509
Senior Citizens Social Services	155,937	153,496	150,255
Social Security	680,745	672,355	652,822
Workmen's Compensation	<u>119,952</u>	<u>119,017</u>	<u>118,213</u>
 Totals	 <u>\$ 8,211,940</u>	 <u>\$ 8,101,345</u>	 <u>\$ 7,964,745</u>
 Percentage Collected Includes Penalties	 <u>99.95%</u>	 <u>99.35%</u>	 <u>98.80%</u>

COLES COUNTY, ILLINOIS
SCHEDULE OF MOBILE HOME PRIVILEGE TAXES
For the Fiscal Years 2017, 2016, and 2015

	<u>2016 Tax</u>	<u>2015 Tax</u>	<u>2014 Tax</u>
Date Distributed	<u>02/15/17</u>	<u>02/25/16</u>	<u>03/02/15</u>
County	\$ 10,793.05	\$ 11,830.21	\$ 11,623.00
Airport	625.43	705.87	700.32
Schools	<u>45,043.99</u>	<u>48,389.24</u>	<u>50,646.25</u>
	<u>56,462.47</u>	<u>60,925.32</u>	<u>62,969.57</u>
Townships:			
Ashmore	395.55	490.58	455.55
Charleston	1,059.81	1,099.85	1,048.41
East Oakland	269.35	278.99	360.43
Humboldt	670.09	598.34	651.67
Hutton	453.54	488.34	457.69
Lafayette	179.85	196.45	186.08
Mattoon	644.30	783.65	813.71
Morgan	308.58	328.47	266.82
North Okaw	160.69	170.18	179.76
Paradise	738.50	883.28	893.46
Pleasant Grove	696.39	759.15	759.52
Seven Hickory	<u>96.51</u>	<u>107.61</u>	<u>111.95</u>
Total Townships	<u>5,673.16</u>	<u>6,184.89</u>	<u>6,185.05</u>
Corporations	10,519.52	11,434.69	11,057.28
Fire districts	1,150.51	1,267.48	1,313.33
Special districts	996.18	1,104.05	1,158.79
Multi township assessment districts	<u>218.27</u>	<u>230.20</u>	<u>224.46</u>
	<u>12,884.48</u>	<u>14,036.42</u>	<u>13,753.86</u>
	<u>\$ 75,020.11</u>	<u>\$ 81,146.63</u>	<u>\$ 82,908.48</u>

COLES COUNTY, ILLINOIS
LEGAL DEBT MARGIN

Assessed Valuation	\$ <u>698,808,781</u>
Statutory Debt Limitation (5.75% of assessed valuation)	\$ 40,181,505
Total Debt:	
Bonds payable - Public Building Commission	205,000
Bonds payable - alternative revenue	580,000
Mortgage payable	<u>740,504</u>
	<u>1,525,504</u>
Legal Debt Margin	\$ <u>38,656,001</u>

FEDERAL FINANCIAL COMPLIANCE SECTION

COLES COUNTY, ILLINOIS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended November 30, 2017

Federal Grantor/Pass-Through Grantor	Program Title	Pass-Through Grantor Number	CFDA Number	Pass-Through to Subrecipients	Federal Expenditures
U.S. Department of Agriculture passed through Illinois Department of Human Services	Special Supplemental Nutrition Program for Women, Infants, and Children	FCSVQ00830	10.557		\$ 81,894
		FCSVQ00830	10.557		8,896
		FCSWQ00830	10.557		82,774
		FCSWQ01184	10.557		6,368
	Non-Cash Assistance	N/A	10.557		<u>342,572</u>
					<u>522,504</u> (M)
U.S. Department of Agriculture passed through Illinois Department of Human Services	Women, Infants, & Children Farmer's Market	FCSWQ01258	10.572		<u>1,000</u>
<i>Total U.S. Department of Agriculture</i>					<u>523,504</u>
U.S. Department of Justice passed through Illinois Criminal Justice Information Authority	Edward Byrne Memorial Justice Assistance Grant	415848	16.738		58,497
		415948	16.738		<u>11,337</u>
<i>Total U.S. Department of Justice</i>					<u>69,834</u>
U.S. Department of Transportation passed through Illinois Department of Transportation	Sec. 18 Rural Public Transportation	4609	20.509	\$ 103,105	103,105
	Sec. 18 Rural Public Transportation	4609	20.509	<u>115,014</u>	<u>115,014</u>
<i>Total U.S. Department of Transportation</i>					<u>218,119</u>
Environmental Protection Agency passed through Illinois Department of Public Health	Performance Partnership Grants	4740	66.605		<u>100</u>
<i>Total Environmental Protection Agency</i>					<u>100</u>
U.S. Department of Health and Human Services passed through Illinois Department of Public Health	Public Health Emergency Preparedness (PHEP) Aligned Cooperative Agreements	1310	93.074		<u>57,170</u>
U.S. Department of Health and Human Services passed through Illinois Department of Healthcare and Family Services	Child Support Enforcement	n/a	93.563		<u>6,276</u>

COLES COUNTY, ILLINOIS
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 For the Year Ended November 30, 2017

Federal Grantor/Pass-Through Grantor	Program Title	Pass-Through Grantor Number	CFDA Number	Pass-Through to Subrecipients	Federal Expenditures
U.S. Department of Health and Human Services passed through Illinois Department of Healthcare and Family Services	Medicaid	N/A	93.778		<u>29,433</u>
<i>Total U.S. Department of Health and Human Services</i>					<u>92,879</u>
U.S. Department of Homeland Security	Emergency Food and Shelter Program	N/A	97.024		<u>591</u>
U.S. Department of Homeland Security passed through Illinois Emergency Management Agency	Emergency Management Assistance Grant	17EMACOLES	97.042		<u>15,901</u>
<i>Total U.S. Department of Homeland Security</i>					<u>16,492</u>
Total Expenditures of Federal Awards				<u>\$ 218,119</u>	<u>\$ 920,928</u>

(M) Program was audited as a major program as defined by Uniform Guidance

The accompanying notes to the schedule of expenditures of federal awards are an integral part of these financial statements.

COLES COUNTY, ILLINOIS
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended November 30, 2017

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

The accompanying schedule of expenditures of federal awards is prepared on the accrual basis of accounting. The County has elected to use the 10 percent de minimis indirect cost rate as allowed under Uniform Guidance.

NOTE B - SEC 18 RURAL PUBLIC TRANSPORTATION OPERATING AND ADMINISTRATIVE ASSISTANCE

The Coles County Council on Aging, Inc. administers this grant. The County's revenues for the year ending November 30, 2017 of \$218,119 and subsequent reimbursement to Coles County Council on Aging, Inc. are reported in the Public Transportation Grant Fund, a special revenue fund.

Grant records are maintained on a different fiscal year from the County. Following is a detail of the grant and matching funds for its year of July 1, 2016 to June 30, 2017.

	Coles Transport	Matching Title XX D.F.I.
Revenues:		
Grant revenues	\$ 746,366	\$ 49,425
Client fees/fares	88,301	16,475
Total revenues	834,667	65,900
Expenses:		
Payroll	468,097	34,271
Payroll taxes	35,042	2,326
Workers' compensation	47,475	4,180
Employee benefits	773	-
Temporary services	440	-
Travel and conferences	611	-
Communications	9,581	3,252
Advertising	4,547	-
Dues and publications	2,592	-
Insurance	28,079	-
Utilities and rentals	12,256	1,312
Supplies	14,363	61
Gas and oil	88,960	10,600
Repairs and maintenance	78,199	9,898
Professional fees	24,049	-
Grant expense	16,427	-
Other	1,872	-
Total expenses	833,363	65,900
Excess (Deficiency) of Revenues over Expenses	\$ 1,304	\$ -

COLES COUNTY, ILLINOIS
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended November 30, 2017

NOTE C - SUBRECIPIENTS

Coles County provided federal awards to subrecipient Coles County Council on Aging, Inc. The program was the Sec 18 Rural Public Transportation Operating and Administrative Assistance, Federal CFDA number 20.509 in the amount of \$218,119.

NOTE D - FEDERAL LOANS

Coles County had no federal loans or loan guarantees outstanding at year end.

NOTE E - NON-CASH ASSISTANCE

The Public Health Women-Infants-Children (WIC) program received \$342,572 of non-cash assistance in the form of food vouchers for the year ended November 30, 2017. This represents the period October 1, 2016 to September 30, 2017 which is the latest information available.

NOTE F - INSURANCE IN FORCE

The County is a member of Counties of Illinois Risk Management Agency and had the following insurance coverage for the period 12/1/16 - 12/1/17:

Package –	
Property	\$ 1,000,000 per occurrence \$ 50,000 self-insured retention
Flood	\$ 1,000,000 aggregate/sublimit \$ 50,000 self-insured retention
Earthquake	\$ 1,000,000 aggregate/sublimit \$ 50,000 self-insured retention
General Liability	\$ 2,000,000 per occurrence \$ 100,000 self-insured retention
Law Enforcement Liability	\$ 2,000,000 per occurrence \$ 100,000 self-insured retention
Nursing Home Liability	\$ 1,000,000 per occurrence \$ 250,000 self-insured retention
Automobile Liability	\$ 1,000,000 aggregate per member \$ 2,000,000 per occurrence \$ 100,000 self-insured retention
Errors & Omissions	\$ 2,000,000 per occurrence/claims made \$ 100,000 self-insured retention
Workers' Compensation	\$ 2,000,000 aggregate per member Statutory per occurrence \$ 150,000 self-insured retention

COLES COUNTY, ILLINOIS
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended November 30, 2017

Employers Liability	\$ 1,000,000 per occurrence
	\$ 150,000 self-insured retention
Employee Benefits Liability	\$ 2,000,000 per occurrence
	\$ 100,000 self-insured retention
	\$ 2,000,000 aggregate per member
Crime	\$ 100,000 per occurrence
	\$ 25,000 self-insured retention
Excess Liability –	
Each Occurrence or Claim	\$ 8,000,000 limit
	\$ 2,000,000 retention
Aggregate (where applicable) Per Member	\$ 8,000,000 limit
	\$ 2,000,000 retention
Excess Property –	
Limit	\$ 250,000,000 limit
	\$ 1,000,000 retention
Flood Excluding Zone “A”	\$ 10,000,000 limit
Earthquake	\$ 10,000,000 limit
Excess Workers’ Compensation –	
Limit	Statutory
	\$ 500,000 retention
Employers Liability	\$ 1,000,000 limit
	\$ 500,000 retention
Excess Crime –	
Employee Dishonesty (Per Loss)	\$ 400,000 limit
	\$ 100,000 deductible
Forgery and Alteration	\$ 400,000 limit
	\$ 100,000 deductible
Money & Securities	\$ 400,000 limit
	\$ 100,000 deductible
Boiler & Machinery –	
	\$ 100,000,000 limit
	\$ 1,000 deductible

COLES COUNTY, ILLINOIS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the year ended November 30, 2017

Section I: Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: UNMODIFIED

Internal control over financial reporting:

Are any material weaknesses identified?	<u> X </u>	Yes	<u> </u>	No
Are any significant deficiencies identified not considered to be material weaknesses?	<u> </u>	Yes	<u> X </u>	Reported
Is any noncompliance material to financial statements noted?	<u> </u>	Yes	<u> X </u>	No

Federal Awards

Type of auditor's report issued on compliance for major programs: UNMODIFIED

Internal control over major federal programs:

Are any material weaknesses identified?	<u> </u>	Yes	<u> X </u>	No
Are any significant deficiencies identified?	<u> </u>	Yes	<u> X </u>	Reported
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?	<u> </u>	Yes	<u> X </u>	No
Identification of major federal programs:				
Name of Federal Program or Cluster	CFDA Number(s)			
Special Supplemental Nutrition Program for Women, Infants, and Children	CFDA # 10.557			

Dollar threshold used to distinguish between Type A and Type B programs:	\$	<u> 750,000 </u>
Auditee qualified as a low-risk auditee?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

COLES COUNTY, ILLINOIS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the year ended November 30, 2017

FINDINGS AND RESPONSES - FINANCIAL STATEMENTS AUDIT

FINDING NO. 2017-001 – Controls Over Accounts Receivable in Proprietary Fund

Criteria/Specific Requirement:

Coles County (County) is required to maintain a system of controls over accounts receivable in accordance with generally accepted accounting principles (GAAP). The County's internal controls over GAAP financial reporting should include adequately trained personnel with the knowledge, skills, and experience to prepare GAAP based financial statements and include all disclosures as required by the Governmental Accounting Standards Board (GASB).

GASB Statement No. 34, *Basic Financial Statements – Management's Discussion and Analysis – for State and Local Governments* (Statement), requires governments to present government-wide and fund financial statements as well as a summary reconciliation of the (a) total governmental funds balances to the net position of governmental activities in the Statement of Net Position, and (b) total change in governmental fund balances to the change in net position of governmental activities in the Statement of Activities. In addition, the Statement requires information about the government's major and nonmajor funds in the aggregate, to be provided in the fund financial statements.

Condition:

The Regional Planning Commission does not have sufficient internal controls over accounts receivable. The County maintains its accounting records on the cash basis of accounting during the fiscal year and posts year-end accrual entries for financial statement purposes. While the County maintains controls over the processing of most accounts receivable, there are not sufficient controls over the Regional Planning Commission's accounts receivable for management or employees in the normal course of performing their assigned functions to prevent or detect financial statement misstatements and disclosure omissions in a timely manner.

During review of the County's financial information, auditors noted that the Regional Planning Commission's accounts receivable balance required a material adjusting entry in order to present its financial statements in accordance with generally accepted accounting principles. Proposed adjusting entries were approved and accepted by the County's management.

Effect:

The Regional Planning Commission's management or its employees, in the normal course of performing their assigned functions, may not prevent or detect financial statement misstatements and disclosure omissions in a timely manner.

COLES COUNTY, ILLINOIS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the year ended November 30, 2017

FINDINGS AND RESPONSES - FINANCIAL STATEMENTS AUDIT (Concluded)

FINDING NO. 2017-001 – Controls Over Accounts Receivable in Proprietary Fund (Concluded)

Cause:

Housing grant funds are tracked on an hourly basis in the Regional Planning Commission. The State of Illinois requires that we submit only three invoices during the grant cycle rather than our normal monthly invoices. We inadvertently failed to remove one of the paid invoices from the QuickBooks accounts receivable listing, causing it to show a receivable balance of approximately \$21,000 for the Charleston CDAP Housing Grant that had already been collected.

Recommendation:

The Regional Planning Commission should implement comprehensive controls over accruals to ensure that accounts receivable balances and the financial statements are complete and accurate. These procedures should be performed by a properly trained individual possessing a thorough understanding of the applicable GAAP, GASB pronouncements, and knowledge of the County's activities and operations.

Management's Response:

This was a simple oversight. We have implemented new practices and are now reconciling QuickBooks monthly.

COLES COUNTY, ILLINOIS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the year ended November 30, 2017

FINDINGS AND RESPONSES – FEDERAL AWARDS FINDINGS

No federal awards findings were noted for the year ended November 30, 2017.

COLES COUNTY, ILLINOIS
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS
For the year ended November 30, 2017

CORRECTIVE ACTION PLAN

FINDING NO. 2017-001 – Controls Over Accounts Receivable in Proprietary Fund

Condition:

The Regional Planning Commission does not have sufficient internal controls over accounts receivable. The County maintains its accounting records on the cash basis of accounting during the fiscal year and posts year-end accrual entries for financial statement purposes. While the County maintains controls over the processing of most accounts receivable, there are not sufficient controls over the Regional Planning Commission's accounts receivable for management or employees in the normal course of performing their assigned functions to prevent or detect financial statement misstatements and disclosure omissions in a timely manner.

During review of the County's financial information, auditors noted that the Regional Planning Commission's accounts receivable balance required a material adjusting entry in order to present its financial statements in accordance with generally accepted accounting principles. Proposed adjusting entries were approved and accepted by the County's management.

Plan:

Effective immediately, we will be reconciling QuickBooks accounts monthly. Additionally, with new GATA rules in place for grant management, we are exploring new ways to track the grant funds. This might include tracking grants through project management software or an Excel spreadsheet rather than creating monthly invoices. The new software would remove the need to create a duplicate invoice and minimize the likelihood of a misstatement occurring.

Anticipated date of completion:

The monthly reconciliation of accounts will begin immediately.

Name of contact person:

Kelly Lockhart, Coles County Regional Planning Commission Executive Director

COLES COUNTY, ILLINOIS
SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
For the year ended November 30, 2017

<u>Finding Number</u>	<u>Condition</u>	<u>Current Status</u>
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There were no findings for the year ended November 30, 2016.