

COLES COUNTY, ILLINOIS

FINANCIAL STATEMENTS
WITH SUPPLEMENTARY INFORMATION

For the year ended November 30, 2014
and
INDEPENDENT AUDITORS' REPORT

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, 2014, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis 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, 2014, 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 the pension plans and post-employment healthcare benefit program on page 60 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 require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Coles County, Illinois' basic financial statements. The combining and individual nonmajor fund financial statements and additional information section and the schedule of expenditure of federal awards, required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organization*, are presented for the purpose 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 combining and individual general fund financial 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 combining and individual general fund financial 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 24, 2015 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 24, 2015

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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, 2014, 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 24, 2015.

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.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies, and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying schedule of findings and questioned costs, we identified certain deficiencies that we consider to be material weaknesses.

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. We consider the deficiencies described in the accompanying schedule of findings and questioned costs as items 2014-001 and 2014-002 to be material weaknesses.

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. We consider the deficiencies described in the accompanying schedule of findings and questioned costs as items 2014-001 and 2014-002 to be material weaknesses.

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 Findings

Coles County, Illinois' response to the findings identified in our audit are 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.

We noted certain matters that we have reported to management of Coles County, Illinois in a separate letter dated July 24, 2015

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 24, 2015

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**REPORT ON COMPLIANCE FOR EACH MAJOR
FEDERAL PROGRAM; AND REPORT ON INTERNAL CONTROL
OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133**

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 OMB *Circular A-133 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, 2014. Coles County, Illinois' major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Managements Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants 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 OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 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 the 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, 2014.

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 the major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for the major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, 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 have not been 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 OMB Circular A-133. Accordingly, this report is not suitable for any other purposes.

West & Company, LLC

Mattoon, Illinois
July 24, 2015

GOVERNMENT-WIDE FINANCIAL STATEMENTS

COLES COUNTY, ILLINOIS
STATEMENT OF NET POSITION
November 30, 2014

	Primary Government			Component Units			
	Governmental Activities	Business Type Activities	Total	Public Health	Mental Health	Emergency Telephone System	Public Building Commission
ASSETS							
Cash deposits	\$ 11,251,223	\$ 513,799	\$ 11,765,022	\$ 132,178	\$ 1,128,762	\$ 1,347,827	\$ 27,550
Cash held with fiscal agent	144,033	-	144,033	-	-	-	-
Interest receivable	46	-	46	-	-	-	-
Accounts receivable	76,768	42,781	119,549	9,433	522	52,005	-
Due from other governments	1,068,113	-	1,068,113	245,936	23,962	-	-
Restricted cash deposits	145,172	-	145,172	-	-	-	37,065
Capital assets, net of accumulated depreciation	<u>46,156,317</u>	<u>9,587</u>	<u>46,165,904</u>	<u>13,105</u>	<u>710,177</u>	<u>767,704</u>	<u>1,145,519</u>
Total assets	<u>58,841,672</u>	<u>566,167</u>	<u>59,407,839</u>	<u>400,652</u>	<u>1,863,423</u>	<u>2,167,536</u>	<u>1,210,134</u>
LIABILITIES							
Accounts payable	803,233	4,669	807,902	10,704	7,592	105,649	333
Accrued interest	18,533	-	18,533	-	-	-	7,056
Accrued wages payable	12,000	-	12,000	-	-	-	-
Non-current liabilities:							
Bond premium, net of accumulated amortization	-	-	-	-	-	-	10,459
Accrued compensated absences	193,945	13,579	207,524	30,632	11,602	3,499	-
Net OPEB obligation	75,859	-	75,859	-	-	-	-
Net pension obligation payable	306,283	-	306,283	-	-	-	-
Debt due within one year	125,000	-	125,000	-	-	-	30,000
Debt due in more than one year	<u>835,000</u>	<u>-</u>	<u>835,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>270,000</u>
Total liabilities	<u>2,369,853</u>	<u>18,248</u>	<u>2,388,101</u>	<u>41,336</u>	<u>19,194</u>	<u>109,148</u>	<u>317,848</u>

COLES COUNTY, ILLINOIS
STATEMENT OF NET POSITION
November 30, 2014

	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	45,196,317	9,587	45,205,904	13,105	710,177	767,704	845,519
Restricted for:							
General government	2,519,894	-	2,519,894	-	-	-	-
Public safety	217,874	-	217,874	-	-	-	-
Corrections	88,038	-	88,038	-	-	-	-
Judiciary	90,155	-	90,155	-	-	-	-
Health and welfare	213,994	-	213,994	4,267	-	-	-
Highways, streets and roads	4,019,651	-	4,019,651	-	-	-	-
Sanitation	236,891	-	236,891	-	-	-	-
Debt service	-	-	-	-	-	-	37,065
Unrestricted	3,889,005	538,332	4,427,337	341,944	1,134,052	1,290,684	9,702
Total Net Position	\$ 56,471,819	\$ 547,919	\$ 57,019,738	\$ 359,316	\$ 1,844,229	\$ 2,058,388	\$ 892,286

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

COLES COUNTY, ILLINOIS
STATEMENT OF ACTIVITIES
For the Year Ended November 30, 2014

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	\$ 7,242,831	\$ 2,485,615	\$ 44,274	\$ 8,029	\$ (4,704,913)	\$ -	\$ (4,704,913)				
Public safety	3,239,725	353,497	18,160	2,013	(2,866,055)	-	(2,866,055)				
Corrections	1,155,079	619,528	50,997	-	(484,554)	-	(484,554)				
Judiciary	1,487,724	888,061	-	-	(599,663)	-	(599,663)				
Health and welfare	1,164,372	152,070	769,108	176,483	(66,711)	-	(66,711)				
Education	93,201	-	-	-	(93,201)	-	(93,201)				
Highways, streets and roads	3,019,502	1,035,912	-	274,491	(1,709,099)	-	(1,709,099)				
Housing	238,817	-	238,817	-	-	-	-				
Sanitation	58,097	86,234	-	-	28,137	-	28,137				
Interest expense	37,565	-	-	-	(37,565)	-	(37,565)				
Total governmental activities	17,736,913	5,620,917	1,121,356	461,016	(10,533,624)	-	(10,533,624)				
Business type activities:											
Regional planning	308,982	338,587	-	-	-	29,605	29,605				
Total Primary Government	\$ 18,045,895	\$ 5,959,504	\$ 1,121,356	\$ 461,016	(10,533,624)	29,605	(10,504,019)				
Component Units:											
Public Health	\$ 1,298,470	\$ 368,062	\$ 664,963	\$ -				\$ (265,445)	\$ -	\$ -	\$ -
Mental Health	1,236,993	338,676	-	6,495				-	(891,822)	-	-
Emergency Telephone System	1,203,997	1,195,933	-	-				-	-	(8,064)	-
Public Building Commission	58,133	44,280	-	-				-	-	-	(13,853)
Total Component Units	\$ 3,797,593	\$ 1,946,951	\$ 664,963	\$ 6,495				(265,445)	(891,822)	(8,064)	(13,853)
General Revenues											
Taxes:											
Property taxes					6,875,227	-	6,875,227	-	941,739	-	-
Penalties and interest					101,579	-	101,579	-	-	-	-
Personal property replacement tax					277,480	-	277,480	-	74,652	-	-
Income tax					1,061,990	-	1,061,990	-	-	-	-
Sales tax					1,707,434	-	1,707,434	-	-	-	-
Use tax					209,961	-	209,961	-	-	-	-
Interest income					18,310	372	18,682	184	3,731	4,935	20
Gain (loss) on disposal of assets					433	-	433	-	-	-	-
Miscellaneous					232,830	1,390	234,220	1	1,992	261,662	-
Transfers					(196,290)	-	(196,290)	196,290	-	-	-
Total general revenues and transfers					10,288,954	1,762	10,290,716	196,475	1,022,114	266,597	20

COLES COUNTY, ILLINOIS
STATEMENT OF ACTIVITIES
For the Year Ended November 30, 2014

	Net (Expenses) Revenue and Changes in Net Position						
	Component Units						
	Governmental Activities	Business Type Activities	Total	Public Health	Mental Health	Emergency Telephone System	Public Building Commission
Change in net position	(244,670)	31,367	(213,303)	(68,970)	130,292	258,533	(13,833)
Net position, beginning of year	56,513,705	516,552	57,030,257	428,286	1,713,937	1,799,855	920,222
Prior period adjustment	202,784	-	202,784	-	-	-	-
Accounting change	-	-	-	-	-	-	(14,103)
Net position, beginning of year, as restated	56,716,489	516,552	57,233,041	428,286	1,713,937	1,799,855	906,119
Net Position, End of Year	\$ 56,471,819	\$ 547,919	\$ 57,019,738	\$ 359,316	\$ 1,844,229	\$ 2,058,388	\$ 892,286

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

FUND FINANCIAL STATEMENTS

COLES COUNTY, ILLINOIS
BALANCE SHEET
GOVERNMENTAL FUNDS
November 30, 2014

	County General	County Construction of Bridges	County Highway Matching Tax	Illinois Municipal Retirement	Public Transportation Grant	Other Governmental Funds	Total Governmental Funds	Component Unit	
								Public Health	Mental Health
ASSETS									
Cash deposits	\$ 3,479,512	\$ 701,809	\$ 1,459,487	\$ 1,457,017	\$ -	\$ 4,153,398	\$ 11,251,223	\$ 132,178	\$ 1,128,762
Cash held with fiscal agent	-	-	-	-	-	144,033	144,033	-	-
Interest receivable	46	-	-	-	-	-	46	-	-
Accounts receivable	76,768	-	-	-	-	-	76,768	9,433	522
Due from other governments	780,240	1,637	1,637	8,310	178,948	97,341	1,068,113	245,936	23,962
Restricted cash deposits	<u>145,172</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>145,172</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 4,481,738</u>	<u>\$ 703,446</u>	<u>\$ 1,461,124</u>	<u>\$ 1,465,327</u>	<u>\$ 178,948</u>	<u>\$ 4,394,772</u>	<u>\$ 12,685,355</u>	<u>\$ 387,547</u>	<u>\$ 1,153,246</u>
LIABILITIES									
Accounts payable	\$ 235,446	\$ 124,886	\$ 173,293	\$ -	\$ 178,948	\$ 90,660	\$ 803,233	\$ 10,704	\$ 7,592
Accrued wages payable	<u>12,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,000</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>247,446</u>	<u>124,886</u>	<u>173,293</u>	<u>-</u>	<u>178,948</u>	<u>90,660</u>	<u>815,233</u>	<u>10,704</u>	<u>7,592</u>
FUND BALANCE									
Restricted	527,104	572,685	1,287,831	1,465,327	-	3,859,057	7,712,004	4,267	-
Committed	199,656	-	-	-	-	159,840	359,496	-	-
Assigned	5,552	5,875	-	-	-	285,215	296,642	-	-
Unassigned	<u>3,501,980</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,501,980</u>	<u>372,576</u>	<u>1,145,654</u>
Total fund balance	<u>4,234,292</u>	<u>578,560</u>	<u>1,287,831</u>	<u>1,465,327</u>	<u>-</u>	<u>4,304,112</u>	<u>11,870,122</u>	<u>376,843</u>	<u>1,145,654</u>
Total Liabilities and Fund Balance	<u>\$ 4,481,738</u>	<u>\$ 703,446</u>	<u>\$ 1,461,124</u>	<u>\$ 1,465,327</u>	<u>\$ 178,948</u>	<u>\$ 4,394,772</u>	<u>\$ 12,685,355</u>	<u>\$ 387,547</u>	<u>\$ 1,153,246</u>

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, 2014

Total Fund Balance - Total Governmental Funds		\$ 11,870,122
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the funds.		46,156,317
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.		(18,533)
Accrued compensated absences are not due and payable in the current period and, therefore, they are not reported in the governmental funds balance sheet.		(193,945)
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.		(75,859)
The net pension obligation payable 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.		(306,283)
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	\$ 125,000	
Due in more than one year	<u>835,000</u>	<u>(960,000)</u>
Net Position of Governmental Activities		<u>\$ 56,471,819</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, 2014

Total Fund Balance - Governmental Component Units	\$ 1,522,497
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Amounts reported for governmental activities in the
statement of net position are different because:

Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the funds.	723,282
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Accrued compensated absences are not due and payable in the current period and, therefore, they are not reported in the governmental funds balance sheet.	<u>(42,234)</u>
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Net Position of Governmental Component Units	<u>\$ 2,203,545</u>
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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, 2014

	County General	County Construction of Bridges	County Highway Matching	Illinois Municipal Retirement	Public Transportation Grant	Other Governmental Funds	Total Governmental Funds	Component Unit	
								Public Health	Mental Health
Revenues:									
Taxes	\$ 5,034,153	\$ 280,953	\$ 280,953	\$ 1,347,877	\$ -	\$ 1,740,304	\$ 8,684,240	\$ -	\$ 941,739
Intergovernmental	2,282,303	37,326	53,596	47,256	695,589	1,395,330	4,511,400	664,963	74,652
Charges for services	1,389,421	-	-	-	-	630,105	2,019,526	367,372	-
Fines and forfeitures	507,143	-	-	-	-	-	507,143	-	-
Miscellaneous	1,011,967	16,782	8,630	543,965	-	103,228	1,684,572	875	344,399
Total revenues	<u>10,224,987</u>	<u>335,061</u>	<u>343,179</u>	<u>1,939,098</u>	<u>695,589</u>	<u>3,868,967</u>	<u>17,406,881</u>	<u>1,033,210</u>	<u>1,360,790</u>
Expenditures:									
General government	3,858,395	-	-	2,278,501	-	1,198,708	7,335,604	-	1,142,110
Public safety	3,348,777	-	-	-	-	19,922	3,368,699	-	-
Corrections	1,030,191	-	-	-	-	110,278	1,140,469	-	-
Judiciary	1,453,773	-	-	-	-	23,026	1,476,799	-	-
Health and welfare	308,303	-	-	-	695,589	103,723	1,107,615	1,311,155	-
Education	93,201	-	-	-	-	-	93,201	-	-
Highways, streets and roads	-	201,936	589,186	-	-	1,415,253	2,206,375	-	-
Housing	-	-	-	-	-	238,817	238,817	-	-
Sanitation	58,097	-	-	-	-	-	58,097	-	-
Debt service	-	-	-	-	-	159,815	159,815	-	-
Total expenditures	<u>10,150,737</u>	<u>201,936</u>	<u>589,186</u>	<u>2,278,501</u>	<u>695,589</u>	<u>3,269,542</u>	<u>17,185,491</u>	<u>1,311,155</u>	<u>1,142,110</u>
Excess of revenues over (under) expenditures	<u>74,250</u>	<u>133,125</u>	<u>(246,007)</u>	<u>(339,403)</u>	<u>-</u>	<u>599,425</u>	<u>221,390</u>	<u>(277,945)</u>	<u>218,680</u>
Other Financing Sources (Uses):									
Operating transfers in	264,516	-	-	-	-	160,222	424,738	196,290	-
Operating transfers out	<u>(356,512)</u>	<u>-</u>	<u>-</u>	<u>(1,156)</u>	<u>-</u>	<u>(263,360)</u>	<u>(621,028)</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>(91,996)</u>	<u>-</u>	<u>-</u>	<u>(1,156)</u>	<u>-</u>	<u>(103,138)</u>	<u>(196,290)</u>	<u>196,290</u>	<u>-</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>(17,746)</u>	<u>133,125</u>	<u>(246,007)</u>	<u>(340,559)</u>	<u>-</u>	<u>496,287</u>	<u>25,100</u>	<u>(81,655)</u>	<u>218,680</u>
Fund balance, beginning of year	4,049,254	445,435	1,533,838	1,805,886	-	3,807,825	11,642,238	458,498	926,974
Prior period adjustment	<u>202,784</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>202,784</u>	<u>-</u>	<u>-</u>
Fund balance, beginning of year, as restated	<u>4,252,038</u>	<u>445,435</u>	<u>1,533,838</u>	<u>1,805,886</u>	<u>-</u>	<u>3,807,825</u>	<u>11,845,022</u>	<u>458,498</u>	<u>926,974</u>
Fund Balance, End of Year	<u>\$ 4,234,292</u>	<u>\$ 578,560</u>	<u>\$ 1,287,831</u>	<u>\$ 1,465,327</u>	<u>\$ -</u>	<u>\$ 4,304,112</u>	<u>\$ 11,870,122</u>	<u>\$ 376,843</u>	<u>\$ 1,145,654</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 FUNDS TO THE
STATEMENT OF ACTIVITIES
For the Year Ended November 30, 2014

Net Change in Governmental Fund Balance	\$ 25,100
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 capital outlays exceeded depreciation in the current period.	(303,725)
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.	120,000
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 governmental funds.	2,250
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 governmental funds.	(36,669)
Certain prepaid expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.	(11,941)
The increase 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.	(13,687)
The increase in the net pension obligation payable does not require the use of current financial resources and, therefore, is not reported as expenditures in the funds.	(13,830)
The County disposed of capital assets with a book value of \$12,168.	<u>(12,168)</u>
Change in Net Position of Governmental Activities	<u>\$ (244,670)</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, 2014

Net Change in Governmental Component Units Fund Balance	\$ 137,025
Amounts reported for the governmental component units 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 capital outlays exceeded depreciation in the current period.	
	(91,470)
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 governmental funds.	
	<u>15,767</u>
Change in Net Position of Governmental Component Units	<u><u>\$ 61,322</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, 2014

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
County General Fund:				
Revenues:				
Taxes:				
Property tax	\$ 1,827,867	\$ 1,827,867	\$ 1,775,222	\$ (52,645)
Property tax special services	1,452,117	1,452,117	1,444,766	(7,351)
County sales tax - supplemental	1,518,450	1,518,450	1,501,904	(16,546)
Mobile home privilege tax	5,000	5,000	5,152	152
Sales tax	222,000	222,000	205,530	(16,470)
Tax penalties and interest	150,000	150,000	101,579	(48,421)
	<u>5,175,434</u>	<u>5,175,434</u>	<u>5,034,153</u>	<u>(141,281)</u>
Intergovernmental:				
Personal property replacement tax	70,000	70,000	80,920	10,920
Illinois income tax	1,064,000	1,064,000	1,061,990	(2,010)
State use tax	179,900	179,900	209,961	30,061
States attorney salary	156,000	156,000	144,677	(11,323)
Assistant states attorney salary	7,200	7,200	7,200	-
Public defender salary	105,600	105,600	96,244	(9,356)
Probation office salary	324,884	324,884	350,594	25,710
Supervisor of assessment salary	29,730	29,730	23,681	(6,049)
Emergency service and disaster refunds	18,000	18,000	12,705	(5,295)
Probation salary - Cumberland County	42,376	42,376	42,455	79
Police training reimbursement	30,000	30,000	6,368	(23,632)
Coles Together salary reimbursement	200,000	200,000	174,264	(25,736)
ARRA Sex Offender grant	-	62,465	50,997	(11,468)
Bullet proof vest grant	-	-	2,013	2,013
Coroner grant	-	4,320	4,320	-
Emergency management grants	1,061	1,061	-	(1,061)
Help America Vote Act grants	-	-	8,029	8,029
	<u>2,228,751</u>	<u>2,295,536</u>	<u>2,276,418</u>	<u>(19,118)</u>
Charges for services:				
Animal control fees	38,000	38,000	38,481	481
Animal registration fees	54,000	54,000	53,976	(24)
Animal shelter - cities income	56,900	56,900	59,613	2,713
CASA fees	-	1,500	1,838	338
Circuit clerk fees	435,000	435,000	428,612	(6,388)
Circuit clerk e-citation fees	7,500	7,500	9,330	1,830
Circuit clerk op & admin fees	7,350	7,350	9,883	2,533

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, 2014

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Circuit clerk public defender fees	59,000	59,000	53,544	(5,456)
Coroner transcripts and fees	9,000	9,000	9,600	600
County clerk fees	233,500	233,500	177,448	(56,052)
County clerk revenue stamps	51,000	51,000	58,261	7,261
Court fee	56,000	56,000	49,873	(6,127)
Court security fee	142,000	142,000	138,696	(3,304)
Diversion programs	5,000	5,000	1,900	(3,100)
Drug court fees	21,000	21,000	28,277	7,277
Drug prevention fees	29,000	29,000	4,516	(24,484)
DUI equipment fees	40,000	40,000	20,121	(19,879)
Host fees	50,000	50,000	63,994	13,994
Police vehicle fees	3,000	3,000	2,627	(373)
Sheriff fees	56,000	56,000	77,262	21,262
Sheriff e-citation fees	1,000	1,000	1,469	469
Sheriff K-9 fees	2,000	2,000	14,380	12,380
Sheriff sex offender registration fees	-	-	1,350	1,350
Sheriff inmate telephone profit fees	-	-	47,465	47,465
States Attorney check diversion fees	10,000	10,000	1,110	(8,890)
States Attorney records automation	6,500	6,500	3,392	(3,108)
Treasurers fees	10,000	10,000	8,118	(1,882)
Work release fees	3,000	3,000	2,045	(955)
	<u>1,385,750</u>	<u>1,387,250</u>	<u>1,367,181</u>	<u>(20,069)</u>
Fines and Forfeitures:				
States Attorney	<u>711,000</u>	<u>711,000</u>	<u>507,143</u>	<u>(203,857)</u>
Miscellaneous:				
Interest income	10,000	10,000	3,632	(6,368)
Interest income from county collector	500	500	14	(486)
Donations	10,000	43,900	54,221	10,321
Electric aggregation fee	10,000	10,000	16,333	6,333
Rents and refunds	80,000	155,285	232,349	77,064
Other	-	-	7,541	7,541
Reimbursement - fringe benefit	57,000	57,000	53,824	(3,176)
Reimbursement - fuel	113,000	113,000	100,584	(12,416)
Reimbursement - health insurance	268,900	268,900	189,924	(78,976)
Reimbursement - general administration	34,000	34,000	32,698	(1,302)
Reimbursement - jail inmate medical	20,000	20,000	15,196	(4,804)
Employee health insurance withholding	490,500	490,500	266,925	(223,575)
Court ordered restitution	1,000	1,000	210	(790)

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, 2014

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Liquor license fees	3,000	3,000	3,000	-
Cable TV franchise fees	20,000	20,000	16,400	(3,600)
Copies	10,000	10,000	18,186	8,186
	<u>1,127,900</u>	<u>1,237,085</u>	<u>1,011,037</u>	<u>(226,048)</u>
 Total revenues	 <u>10,628,835</u>	 <u>10,806,305</u>	 <u>10,195,932</u>	 <u>(610,373)</u>
 Expenditures:				
General Government:				
County Administration:				
County board salaries	58,800	58,800	58,400	400
County board mileage	7,500	7,500	7,474	26
County board secretary	43,680	43,680	43,680	-
Coles Together salary	200,000	200,000	162,117	37,883
Employer health insurance	1,124,450	1,124,450	884,614	239,836
County share of social security	663,000	663,000	-	663,000
Unemployment compensation	10,000	10,000	-	10,000
Postage equipment and maintenance	4,000	4,000	3,420	580
Insurance	400,000	400,000	13,072	386,928
Audit, budget and accounting services	43,250	43,250	49,950	(6,700)
Dues and meeting expenses	2,000	2,000	1,326	674
Publishing notices	2,500	2,500	2,378	122
Office supplies	1,000	1,000	919	81
Postage	2,100	2,100	1,856	244
Fleet fuel	113,000	113,000	101,819	11,181
Office equipment	500	500	40	460
Emergency expense	5,000	5,000	2,442	2,558
Labor negotiations	1,000	1,000	1,400	(400)
County hearing officer	2,000	2,000	-	2,000
	<u>2,683,780</u>	<u>2,683,780</u>	<u>1,334,907</u>	<u>1,348,873</u>
 Computer Services:				
Equipment maintenance	7,700	7,700	3,990	3,710
Computer programs	24,500	24,500	11,760	12,740
Computer program maintenance	89,162	89,162	65,953	23,209
Computer equipment	31,000	31,000	38,687	(7,687)
	<u>152,362</u>	<u>152,362</u>	<u>120,390</u>	<u>31,972</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, 2014

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Planning Commission:				
Reimbursement for services	91,242	91,242	91,242	-
Public Services:				
Soil conservation	20,250	20,250	20,250	-
Coles County extension	38,625	38,625	38,625	-
Economic development	50,000	50,000	50,000	-
	108,875	108,875	108,875	-
County Treasurer:				
Salaries	230,260	230,260	222,311	7,949
Equipment maintenance	3,800	3,800	2,065	1,735
Training and travel	1,000	1,000	1,000	-
Postage	16,000	16,000	15,926	74
Office equipment	2,000	2,000	1,986	14
Association dues	400	400	300	100
Publishing notices	3,500	3,500	800	2,700
Office supplies	4,000	4,000	3,989	11
Tax collection supplies	5,000	5,000	4,982	18
Expenses	7,000	7,000	3,012	3,988
Treasurer's equipment	25,000	25,000	10,296	14,704
	297,960	297,960	266,667	31,293
County Clerk:				
Election judges and clerks	72,000	72,000	58,830	13,170
Salaries	256,210	256,210	244,648	11,562
Travel and training	3,000	3,000	2,387	613
Recording births and deaths	2,000	2,000	1,315	685
Postage	16,000	16,000	97	15,903
Association dues	400	400	315	85
Publishing notices	17,000	17,000	11,047	5,953
Office supplies	5,000	5,000	3,469	1,531
Election supplies and expenses	185,000	185,000	162,863	22,137
Voter registration expense	5,000	5,000	-	5,000
Office equipment	1,500	1,500	-	1,500
Other expense	1,000	1,000	389	611
	564,110	564,110	485,360	78,750

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, 2014

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Record Storage:				
Salaries	5,000	5,000	4,300	700
Expenses	40,000	40,000	3,786	36,214
	<u>45,000</u>	<u>45,000</u>	<u>8,086</u>	<u>36,914</u>
Vital Records Automation:				
Salaries	2,000	2,000	1,162	838
Supplies	6,000	6,000	1,628	4,372
Expenses	6,000	6,000	5,500	500
	<u>14,000</u>	<u>14,000</u>	<u>8,290</u>	<u>5,710</u>
Document Storage:				
Salaries	40,065	40,065	34,800	5,265
Expenses	50,000	50,000	28,075	21,925
	<u>90,065</u>	<u>90,065</u>	<u>62,875</u>	<u>27,190</u>
Court Automation:				
Salaries	40,065	40,065	24,092	15,973
Expenses	10,000	10,000	7,169	2,831
	<u>50,065</u>	<u>50,065</u>	<u>31,261</u>	<u>18,804</u>
Circuit Clerk:				
Salaries	295,125	295,125	295,125	-
Equipment maintenance	5,000	5,000	3,404	1,596
Travel	5,500	5,500	2,596	2,904
Postage	6,800	6,800	6,840	(40)
Office equipment	3,500	3,500	3,207	293
Association dues	350	350	350	-
Office supplies	20,000	20,000	19,545	455
	<u>336,275</u>	<u>336,275</u>	<u>331,067</u>	<u>5,208</u>
Circuit Clerk Operation & Admin				
Salaries	7,150	7,150	5,145	2,005
Other expense	200	200	-	200
	<u>7,350</u>	<u>7,350</u>	<u>5,145</u>	<u>2,205</u>
Supervisor of Assessments:				
Board of review - salaries	12,000	12,000	12,000	-
Supervisor of Assessments - salaries	193,455	193,455	177,813	15,642
Industrial appraisal	5,000	5,000	-	5,000
Equipment maintenance	5,000	5,000	2,170	2,830
Travel	6,000	6,000	5,376	624
Postage	10,000	10,000	3,635	6,365

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, 2014

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Association dues	1,000	1,000	670	330
Publishing notices	10,000	10,000	-	10,000
Training	4,200	4,200	340	3,860
Subscriptions and licensing	5,000	5,000	4,985	15
Board of review expenses	1,000	1,000	100	900
Office supplies	7,000	7,000	5,706	1,294
Office equipment	2,000	2,000	-	2,000
	<u>261,655</u>	<u>261,655</u>	<u>212,795</u>	<u>48,860</u>
Building Maintenance and Construction:				
Salaries	165,020	165,020	156,530	8,490
Overtime - call back pay	2,000	2,000	1,415	585
Equipment maintenance	30,000	30,000	24,593	5,407
Equipment repair	23,000	23,000	17,827	5,173
General maintenance - courthouse	13,000	13,000	11,067	1,933
General maintenance - jail	23,000	23,000	22,283	717
General maintenance - animal shelter	1,000	1,000	285	715
Telephone	56,000	56,000	54,702	1,298
Fuel and lights - courthouse	45,000	45,000	39,684	5,316
Fuel and lights - jail	50,000	50,000	55,455	(5,455)
Fuel and lights - animal shelter	7,000	7,000	6,759	241
Water - courthouse and jail	35,000	35,000	43,539	(8,539)
Travel	1,000	1,000	789	211
Building supplies	22,000	22,000	23,996	(1,996)
Vehicle purchase	2,000	2,000	22	1,978
Building equipment	3,000	3,000	2,077	923
Improvements of land and buildings	70,000	145,285	158,632	(13,347)
	<u>548,020</u>	<u>623,305</u>	<u>619,655</u>	<u>3,650</u>
Child Support:				
Salaries	27,540	27,540	27,146	394
Office equipment	5,500	5,500	4,898	602
	<u>33,040</u>	<u>33,040</u>	<u>32,044</u>	<u>996</u>
County Coroner:				
Salaries	61,635	61,635	61,795	(160)
Equipment maintenance	200	200	-	200
Training and travel	4,000	4,000	2,435	1,565
Mileage reimbursement	3,000	3,000	2,457	543
Autopsies - related medical	45,000	45,000	49,357	(4,357)
Coroner juror fees	200	200	-	200

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, 2014

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Association dues	425	425	350	75
Contractual transportation	18,000	18,000	17,550	450
Stenographer fees	300	300	30	270
Unclaimed remains	2,000	2,000	305	1,695
Office equipment	1,000	1,000	-	1,000
Other supplies and expenses	2,500	2,500	18	2,482
Non-emergency dispatch	3,684	3,684	-	3,684
Grant expenses	9,000	13,320	2,398	10,922
	<u>150,944</u>	<u>155,264</u>	<u>136,695</u>	<u>18,569</u>
Help America Vote Act Grants:				
Equipment	-	10,000	-	10,000
Other expenses	-	5,179	3,041	2,138
	<u>-</u>	<u>15,179</u>	<u>3,041</u>	<u>12,138</u>
Contingencies:				
County board contingency reserve	128,426	87,892	-	87,892
	<u>128,426</u>	<u>87,892</u>	<u>-</u>	<u>87,892</u>
Total general government	<u>5,563,169</u>	<u>5,617,419</u>	<u>3,858,395</u>	<u>1,759,024</u>
Public Safety:				
County Sheriff:				
Merit commission	2,000	2,000	446	1,554
Salaries	2,253,785	2,253,785	2,261,220	(7,435)
Salary - superintendent of safety	2,500	2,500	2,500	-
Equipment maintenance	6,400	6,400	3,737	2,663
Fleet maintenance	35,000	35,000	28,984	6,016
Travel outside county	10,000	10,000	6,779	3,221
Medical expense	233,000	233,000	193,291	39,709
Postage	2,000	2,000	2,265	(265)
Association dues	775	775	475	300
Inmate meals	120,000	120,000	92,922	27,078
Training	30,000	30,000	14,775	15,225
Other contractual	1,500	1,500	8,824	(7,324)
Office supplies	16,000	16,000	21,299	(5,299)
Police supplies	-	-	65,552	(65,552)
Supplies issued to inmates	500	500	685	(185)
Fleet fuel	90,000	90,000	79,378	10,622
Non-emergency dispatch	93,500	93,500	93,548	(48)
911 Contract fee and services	20,500	20,500	16,865	3,635

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, 2014

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Automobiles	51,000	51,000	49,035	1,965
Office equipment	2,000	2,000	3,581	(1,581)
Police equipment	25,000	25,000	162,694	(137,694)
Communication equipment	24,000	24,000	21,241	2,759
Crime prevention expenses	-	-	1,259	(1,259)
Drug prevention expenses	29,000	29,000	11,746	17,254
DUI equipment expenses	40,000	40,000	35,939	4,061
Sheriff K-9 expenses	2,000	2,000	3,488	(1,488)
Sheriff sex offender registration expenses	-	-	88	(88)
Sheriff inmate telephone profit expense	-	-	261	(261)
	<u>3,090,460</u>	<u>3,090,460</u>	<u>3,182,877</u>	<u>(92,417)</u>
Emergency Services and Disaster Agency:				
Salary - director	22,400	22,400	22,400	-
Teletype	576	576	-	576
Communications	6,800	6,800	5,413	1,387
Training	1,000	1,000	127	873
Postage	-	50	49	1
Office supplies	1,000	1,000	264	736
Rescue truck and vehicle travel	2,000	2,000	891	1,109
Safety equipment	1,100	1,100	611	489
Emergency management grants	<u>1,111</u>	<u>1,061</u>	<u>-</u>	<u>1,061</u>
	<u>35,987</u>	<u>35,987</u>	<u>29,755</u>	<u>6,232</u>
Security:				
Salaries	132,815	132,815	131,963	852
Training	2,000	2,000	-	2,000
Office supplies	300	300	376	(76)
Uniforms and badges	1,000	1,000	717	283
Office equipment	400	400	-	400
Security equipment	2,000	2,000	2,802	(802)
Miscellaneous	<u>400</u>	<u>400</u>	<u>287</u>	<u>113</u>
	<u>138,915</u>	<u>138,915</u>	<u>136,145</u>	<u>2,770</u>
Total public safety	<u>3,265,362</u>	<u>3,265,362</u>	<u>3,348,777</u>	<u>(83,415)</u>
Corrections:				
Court Services:				
Salaries	886,000	886,000	794,173	91,827
Chief probation officer	78,225	78,225	78,485	(260)

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, 2014

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Equipment maintenance	2,000	2,000	807	1,193
Mental evaluation treatment	5,000	5,000	950	4,050
Travel	9,500	9,500	13,645	(4,145)
Juvenile detention expense	68,000	68,000	59,121	8,879
Postage	2,000	2,000	1,606	394
Office supplies	3,000	3,000	5,737	(2,737)
Drug court supplies	3,000	3,000	5,904	(2,904)
Non-emergency dispatch	7,298	7,298	7,298	-
	<u>1,064,023</u>	<u>1,064,023</u>	<u>967,726</u>	<u>96,297</u>
ARRA Sex Offender Grant:				
Salaries	-	48,731	48,731	-
Treatment	-	13,534	13,534	-
Polygraph	-	200	200	-
	<u>-</u>	<u>62,465</u>	<u>62,465</u>	<u>-</u>
Total corrections	<u>1,064,023</u>	<u>1,126,488</u>	<u>1,030,191</u>	<u>96,297</u>
Judiciary:				
Courts:				
Associate judge secretary	29,070	29,070	29,070	-
Administrative assistant	36,493	36,493	36,493	-
County share judges salary	2,450	2,450	2,499	(49)
Equipment maintenance	1,000	1,000	306	694
Judges travel and education	4,500	4,500	3,385	1,115
Juror fees	21,422	21,422	22,425	(1,003)
Postage	1,300	1,300	980	320
Dieting jurors	1,500	1,500	1,018	482
Office supplies	13,000	13,155	16,609	(3,454)
Chief judges expense	715	715	713	2
Office equipment	2,000	2,000	102	1,898
	<u>113,450</u>	<u>113,605</u>	<u>113,600</u>	<u>5</u>
States Attorney:				
Staff salaries	550,247	550,247	549,469	778
States Attorney salary	166,508	166,508	166,508	-
Victim-Witness Coordinator	500	500	435	65
Equipment maintenance	10,000	10,000	6,214	3,786
Travel expense	4,300	4,300	1,543	2,757
Convention expense	4,200	4,200	947	3,253

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, 2014

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Check diversion expense	10,000	10,000	-	10,000
Investigation auto	1,500	1,500	737	763
Books	11,000	11,000	11,299	(299)
Special court reporter	2,500	2,500	2,035	465
Foreign witness	1,500	1,500	20	1,480
Foreign services	100	100	-	100
Postage	4,200	4,200	3,663	537
Association dues	2,700	2,700	2,943	(243)
Publishing notices	500	500	407	93
Appellate assistance project	15,000	15,000	15,000	-
Office supplies	11,000	11,000	12,327	(1,327)
Office equipment	1,000	1,000	1,572	(572)
Medical - mental expenses	9,000	9,000	17,047	(8,047)
	<u>805,755</u>	<u>805,755</u>	<u>792,166</u>	<u>13,589</u>
Jury Commission:				
Commission per diem	1,300	1,300	953	347
Secretary salary	34,930	34,930	34,930	-
Part-time salary	1,843	1,843	912	931
Equipment maintenance	1,200	1,200	325	875
Postage	3,000	3,000	3,017	(17)
Office supplies	1,600	1,600	1,465	135
	<u>43,873</u>	<u>43,873</u>	<u>41,602</u>	<u>2,271</u>
Public Defender:				
Public defender salary	149,850	149,850	149,850	-
Assistant public defenders salaries	222,680	222,680	222,680	-
Secretary salary	35,334	35,334	35,334	-
Investigator salary	21,660	21,660	21,916	(256)
Office equipment	950	950	-	950
Court appointed counsel	27,000	52,200	58,442	(6,242)
Expenses	23,750	23,750	18,183	5,567
	<u>481,224</u>	<u>506,424</u>	<u>506,405</u>	<u>19</u>
Total judiciary	<u>1,444,302</u>	<u>1,469,657</u>	<u>1,453,773</u>	<u>15,884</u>
Health and Welfare:				
Animal Control:				
Salaries	180,500	180,500	177,260	3,240
Administrative salaries	12,000	12,000	12,000	-

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, 2014

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Building maintenance	10,000	10,000	10,841	(841)
Equipment rental	3,000	3,000	2,987	13
Training	3,500	3,500	946	2,554
Propane	8,000	8,000	7,008	992
Office supplies	6,500	6,500	6,482	18
Cleaning supplies	8,500	8,500	5,653	2,847
Gas and repair for van	8,500	8,500	7,017	1,483
Medicine	20,000	53,900	20,465	33,435
Equipment	2,000	2,000	3,055	(1,055)
Refunds	3,000	3,000	5,123	(2,123)
Disposal service	1,000	1,000	876	124
Donations	10,000	10,000	43,874	(33,874)
Claims	1,000	1,000	1,045	(45)
Miscellaneous	4,000	4,000	3,671	329
Total health and welfare	281,500	315,400	308,303	7,097
Education:				
Superintendent of Schools:				
Regional education office	85,915	93,203	93,201	2
Total expenditures	11,704,271	11,887,529	10,092,640	1,794,889
Excess of revenues over (under) expenditures	(1,075,436)	(1,081,224)	103,292	1,184,516
Other Financing Sources (Uses):				
Operating transfers in	1,446,041	1,446,041	264,516	(1,181,525)
Operating transfers out	(370,605)	(363,317)	(371,512)	(8,195)
Total other financing sources (uses)	1,075,436	1,082,724	(106,996)	(1,189,720)
Excess of revenues and other financing sources over (under) expenditures and other financing uses	-	1,500	(3,704)	(5,204)

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, 2014

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
County Farm Fund:				
Revenues:				
Intergovernmental - cash rent income	-	-	5,885	5,885
Miscellaneous - interest income	-	-	163	163
Total revenues	-	-	6,048	6,048
Expenditures:				
General government:				
Various expenses	-	-	-	-
Excess of revenues over (under) expenditures	-	-	6,048	6,048
Tipping Fee Fund:				
Revenues:				
Charges for services - city recycling	2,800	2,800	3,145	345
Charges for services - township roll-off	21,000	21,000	19,095	(1,905)
Miscellaneous - interest income	3,500	3,500	767	(2,733)
Total revenues	27,300	27,300	23,007	(4,293)
Expenditures:				
Sanitation:				
Salaries	13,000	13,000	9,585	3,415
Travel and workshops	550	550	-	550
Education materials	500	500	-	500
Roll-off program	42,000	42,000	39,644	2,356
Special waste collection	1,000	1,000	-	1,000
Recycling grant	8,000	8,000	8,868	(868)
Total expenditures	65,050	65,050	58,097	6,953
Excess of revenues over (under) expenditures	(37,750)	(37,750)	(35,090)	2,660
Other Financing Sources (Uses):				
Operating transfers out	15,000	15,000	15,000	-

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, 2014

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Positive (Negative) Final Budget</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>(22,750)</u>	<u>(22,750)</u>	<u>(20,090)</u>	<u>2,660</u>
Total excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ (22,750)</u>	<u>\$ (21,250)</u>	<u>(17,746)</u>	<u>\$ 3,504</u>
Fund balance, beginning of year			4,049,254	
Prior period adjustment			<u>202,784</u>	
Fund balance, beginning of year, as restated			<u>4,252,038</u>	
Fund Balance, End of Year			<u>\$ 4,234,292</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 CONSTRUCTION OF BRIDGES FUND
For the Year Ended November 30, 2014

	Original Budget	Final Budget	Actual	Postive (Negative) Final Budget
Revenues:				
Taxes - property tax	\$ 286,660	\$ 286,660	\$ 280,499	\$ (6,161)
Taxes - mobile home tax	600	600	454	(146)
Intergovernmental - replacement tax	30,000	30,000	37,326	7,326
Miscellaneous - interest income	2,000	2,000	402	(1,598)
Miscellaneous - other	<u>1,000</u>	<u>1,000</u>	<u>16,380</u>	<u>15,380</u>
Total revenues	<u>320,260</u>	<u>320,260</u>	<u>335,061</u>	<u>14,801</u>
Expenditures:				
Highways, streets and roads:				
County bridges	150,000	150,000	108,963	41,037
Township bridges	<u>150,000</u>	<u>150,000</u>	<u>92,973</u>	<u>57,027</u>
Total expenditures	<u>300,000</u>	<u>300,000</u>	<u>201,936</u>	<u>98,064</u>
Excess of revenues over (under) expenditures	<u>\$ 20,260</u>	<u>\$ 20,260</u>	133,125	<u>\$ 112,865</u>
Fund balance, beginning of year			<u>445,435</u>	
Fund Balance, End of Year			<u>\$ 578,560</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 MATCHING TAX FUND
For the Year Ended November 30, 2014

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Revenues:				
Taxes - property tax	\$ 286,660	\$ 286,660	\$ 280,499	\$ (6,161)
Taxes - mobile home tax	600	600	454	(146)
Intergovernmental - replacement tax	35,000	35,000	37,326	2,326
Intergovernmental - grant income	-	20,000	16,270	(3,730)
Miscellaneous - interest income	-	-	8,630	8,630
Miscellaneous - other	20,000	20,000	-	(20,000)
Total revenues	<u>342,260</u>	<u>362,260</u>	<u>343,179</u>	<u>(19,081)</u>
Expenditures:				
Highways, streets and roads:				
County highway maintenance	820,000	820,000	571,108	248,892
Grade crossing protection	-	20,000	18,078	1,922
Total expenditures	<u>820,000</u>	<u>840,000</u>	<u>589,186</u>	<u>250,814</u>
Excess of revenues over (under) expenditures	<u>\$ (477,740)</u>	<u>\$ (477,740)</u>	(246,007)	<u>\$ 231,733</u>
Fund balance, beginning of year			<u>1,533,838</u>	
Fund Balance, End of Year			<u>\$ 1,287,831</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, 2014

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Revenues:				
Taxes - property tax	\$ 1,220,022	\$ 1,220,022	\$ 1,345,951	\$ 125,929
Taxes - mobile home tax	2,300	2,300	1,926	(374)
Intergovernmental - replacement tax	30,000	30,000	47,256	17,256
Miscellaneous - interest income	2,000	2,000	1,156	(844)
Miscellaneous - reimbursements				
from other departments	91,800	91,800	95,824	4,024
Miscellaneous - employee withholdings	459,550	459,550	446,205	(13,345)
Miscellaneous - other	-	-	780	780
Total revenues	<u>1,805,672</u>	<u>1,805,672</u>	<u>1,939,098</u>	<u>133,426</u>
Expenditures:				
General government:				
Retirement contributions - county share	1,346,122	1,346,122	1,837,709	(491,587)
Retirement contributions - employee share	459,550	459,550	440,792	18,758
Total expenditures	<u>1,805,672</u>	<u>1,805,672</u>	<u>2,278,501</u>	<u>(472,829)</u>
Excess of revenues over expenditures	<u>-</u>	<u>-</u>	<u>(339,403)</u>	<u>(339,403)</u>
Other Financing Sources (Uses):				
Operating transfers out - interest	<u>-</u>	<u>-</u>	<u>(1,156)</u>	<u>(1,156)</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ -</u>	<u>\$ -</u>	<u>(340,559)</u>	<u>\$ (340,559)</u>
Fund balance, beginning of year			<u>1,805,886</u>	
Fund Balance, End of Year			<u>\$ 1,465,327</u>	

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

COLES COUNTY, ILLINOIS
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
November 30, 2014

		Component Units	
	Regional Planning Commission	Emergency Telephone System	Public Building Commission
ASSETS			
Current assets:			
Cash deposits	\$ 513,799	\$ 1,347,827	\$ 27,550
Miscellaneous accounts receivable	42,781	52,005	-
Total current assets	556,580	1,399,832	27,550
Noncurrent assets:			
Restricted cash deposits	-	-	37,065
Capital assets, net of accumulated depreciation	9,587	767,704	1,145,519
Total noncurrent assets	9,587	767,704	1,182,584
 Total assets	 566,167	 2,167,536	 1,210,134
LIABILITIES			
Current liabilities:			
Accounts payable	4,669	105,649	333
Payable from restricted assets:			
Accrued interest	-	-	7,056
Bonds payable	-	-	30,000
Total current liabilities	4,669	105,649	37,389
Noncurrent liabilities:			
Compensated absences	13,579	3,499	-
Bonds premium, net of accumulated amortization	-	-	10,459
Bonds payable	-	-	270,000
Total noncurrent liabilities	13,579	3,499	280,459
 Total liabilities	 18,248	 109,148	 317,848
NET POSITION			
Net investment in capital assets	9,587	767,704	845,519
Restricted for debt service	-	-	37,065
Unrestricted	538,332	1,290,684	9,702
 Total Net Position	 \$ 547,919	 \$ 2,058,388	 \$ 892,286

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, 2014

		Component Units	
	Regional Planning Commission	Emergency Telephone System	Public Building Commission
Operating Revenues:			
County	\$ 118,842	\$ -	\$ -
Other government agencies	310,987	170,309	-
Charges for services	-	1,025,624	44,280
Miscellaneous - employee withholding	-	18,005	-
Reimbursement - other departments	-	189,727	-
Other	1,390	53,930	-
Total operating revenues	<u>431,219</u>	<u>1,457,595</u>	<u>44,280</u>
Operating Expenses:			
Personnel services	267,843	889,004	-
Supplies	21,094	3,290	-
Repairs	-	77,448	-
Operational	109,884	116,414	4,333
Depreciation	1,403	117,841	40,817
Total operating expenses	<u>400,224</u>	<u>1,203,997</u>	<u>45,150</u>
Operating income (loss)	<u>30,995</u>	<u>253,598</u>	<u>(870)</u>
Non-Operating Revenues (Expenses):			
Interest income	372	4,935	20
Interest expense	-	-	(14,613)
Amortization	-	-	1,630
Net non-operating revenues (expenses)	<u>372</u>	<u>4,935</u>	<u>(12,963)</u>
Change in net position	<u>31,367</u>	<u>258,533</u>	<u>(13,833)</u>
Net position, beginning of year	516,552	1,799,855	920,222
Accounting change	-	-	(14,103)
Net position, beginning of year, as restated	<u>516,552</u>	<u>1,799,855</u>	<u>906,119</u>
Net Position, End of Year	<u>\$ 547,919</u>	<u>\$ 2,058,388</u>	<u>\$ 892,286</u>

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, 2014

		Component Units	
	Regional Planning Commission	Emergency Telephone System	Public Building Commission
Cash Flows from Operating Activities:			
Receipts from customers	\$ 574,788	\$ 1,456,013	\$ 40,590
Payments to suppliers	(142,696)	(344,729)	(4,333)
Payments to employees	(255,079)	(674,607)	-
Net cash provided (used) by operating activities	<u>177,013</u>	<u>436,677</u>	<u>36,257</u>
Cash Flows from Capital and Related Financing Activities:			
Purchases of capital assets	-	(82,492)	-
Principal paid on long-term debt	-	-	(30,000)
Interest paid on long-term debt	-	-	(15,536)
Net cash provided (used) by capital and related financing activities	<u>-</u>	<u>(82,492)</u>	<u>(45,536)</u>
Cash Flows from Investing Activities:			
Interest income	<u>372</u>	<u>4,935</u>	<u>20</u>
Net increase (decrease) in cash and cash equivalents	177,385	359,120	(9,259)
Cash deposits, beginning of year	<u>336,414</u>	<u>988,707</u>	<u>73,874</u>
Cash Deposits, End of Year	<u>\$ 513,799</u>	<u>\$ 1,347,827</u>	<u>\$ 64,615</u>
Reconciliation of income (loss) from operations to net cash provided (used) by operating activities:			
Net operating income (loss)	\$ 30,995	\$ 253,598	\$ (870)
Noncash items included in net income:			
Depreciation	1,403	117,841	40,817
Net (increase) decrease in:			
Miscellaneous accounts receivable	143,569	(1,582)	-
Net increase (decrease) in:			
Deferred lease income	-	-	(3,690)
Accounts payable	(614)	65,857	-
Compensated absences	<u>1,660</u>	<u>963</u>	<u>-</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 177,013</u>	<u>\$ 436,677</u>	<u>\$ 36,257</u>

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

COLES COUNTY, ILLINOIS
STATEMENT OF NET POSITION
FIDUCIARY FUNDS
November 30, 2014

	<u>Agency Funds</u>
ASSETS	
Cash deposits	\$ 3,116,866
Interest receivable	33
Accounts receivable	389
Due from other governments	83,480
Inventory	<u>74,881</u>
 Total Assets	 <u>\$ 3,275,649</u>
LIABILITIES	
Accounts payable	\$ 22,074
Due to other governments	3,604
Distributions payable	3,114,203
Amount due to others	<u>135,768</u>
Total liabilities	<u>3,275,649</u>
NET POSITION	
None	<u>-</u>
 Total Liabilities and Net Position	 <u>\$ 3,275,649</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 Construction of Bridges, County Highway Matching Tax, Illinois Municipal Retirement, and Public Transportation Grant. The purpose and substantial restricted resources for each major special revenue fund are listed below:

County Construction of Bridges - To account for revenues and expenditures related to operating, constructing, and improving county bridges. 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.

County Highway Matching Tax - To account for revenues and expenditures related to engineering, right-of-way costs, utility relocations, and the County's proportionate share of construction or highway maintenance costs. The major sources of revenue include the County's dedicated property tax levy and grant 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 of Aging, Inc. as a subrecipient to fund their Dial-A-Ride program.

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:

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

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

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 management 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 management 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.

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 Construction of Bridges, County Highway Matching Tax, Illinois Municipal Retirement, Debt Service, Tuberculosis, Law Library, Senior Citizen's, Special Purpose, County Highway, GIS, Probation Services, and SFOOR Grant.

- 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.

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

- f) Inventories - Inventories are priced at cost (first-in, first-out) which approximates market. Inventories included in the Clerk's Revenue Tax Stamp Fund consist of revenue stamps.
- g) 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

- h) 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, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. 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, 2014 were as follows:

	<u>Operating Transfers In</u>	<u>Operating Transfers Out</u>
Governmental Activities:		
County General	\$ 264,516	\$ 356,512
Illinois Municipal Retirement	-	1,156
Other governmental funds	<u>160,222</u>	<u>263,360</u>
	<u>\$ 424,738</u>	<u>\$ 621,028</u>
Component Units:		
Public Health	<u>\$ 196,290</u>	<u>\$ -</u>

The transfers into the County General Fund were to cover operating expenses and were as follows: fee revenue of \$163,938, interest income of \$1,707, and \$98,871 to cover the state shortfall for probation services. The County General Fund transferred \$196,290 to Public Health to cover operating expenses and \$160,222 to the Debt Service fund for future debt service payments.

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

- i) 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.

- j) 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 no deferred outflows of resources in the current year.

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 had no deferred inflows of resources in the current year.

- k) 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 2013 were levied and collected during 2014. The final dates for payment without penalty were July 11, 2014 and September 5, 2014. 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 23, 2014.

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

- l) 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.

- m) 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 are 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.

- n) 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.

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

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.

At November 30, 2014, the County had the following governmental fund balance classifications:

	<u>County General</u>	<u>County Construction of Bridges</u>	<u>County Highway Matching</u>	<u>Illinois Municipal Retirement</u>	<u>Other Funds</u>
Restricted for:					
General government	\$ 61,032	\$ -	\$ -	\$ 1,465,327	\$ 1,299,818
Public safety	203,652	-	-	-	14,222
Corrections	20,529	-	-	-	67,508
Judiciary	-	-	-	-	90,155
Health and welfare	5,000	-	-	-	212,491
Highways, streets and roads	-	572,685	1,287,831	-	2,174,863
Sanitation	<u>236,891</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>527,104</u>	<u>572,685</u>	<u>1,287,831</u>	<u>1,465,327</u>	<u>3,859,057</u>
Committed for:					
General government	132,656	-	-	-	-
Sanitation	67,000	-	-	-	-
Debt service	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>159,840</u>
	<u>199,656</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>159,840</u>
Assigned for:					
General government	99	-	-	-	19,353
Public safety	559	-	-	-	2,775
Corrections	89	-	-	-	241,582
Judiciary	-	-	-	-	131
Health and welfare	-	-	-	-	13,963
Highways, streets and roads	-	5,875	-	-	6,473
Sanitation	4,805	-	-	-	-
Debt service	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>938</u>
	<u>5,552</u>	<u>5,875</u>	<u>-</u>	<u>-</u>	<u>285,215</u>
Unassigned	<u>3,501,980</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balance	<u>\$ 4,234,292</u>	<u>\$ 578,560</u>	<u>\$ 1,287,831</u>	<u>\$ 1,465,327</u>	<u>\$ 4,304,112</u>

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

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.

- o) 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.
- p) Recently Issued and Adopted Accounting Pronouncements – In 2014, the County implemented GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*. This statement redefines certain financial elements previously reported as assets and liabilities as deferred outflows of resources and deferred inflows of resources. In addition, this statement changes the method of reporting debt issuance costs. Prior to GASB Statement No. 65, debt issuance costs were capitalized and amortized over the life of the related debt. Under GASB Statement No. 65, debt issuance costs, except any portion related to prepaid insurance costs, are recognized as an expense in a systematic and rational manner over the duration of the related debt. See Note P for the restatement of previously reported net position.

In 2014, the County implemented GASB Statement No. 66, *Technical Corrections-2012-an Amendment of GASB Statement No. 10 and No. 62*, which resolves conflicting guidance that resulted from the issuance of two pronouncements, Statements No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, and No. 72, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*. The adoption of this statement does not have any impact on the County's financial statements.

NOTE B - EXCESS OF EXPENDITURES OVER BUDGET IN INDIVIDUAL FUNDS

Expenditures exceeded the budget in the following funds:

	<u>Budget</u>	<u>Expenditures</u>
Illinois Municipal Retirement Fund	\$ 1,805,672	\$ 2,278,501
Debt Service Fund	159,315	159,815

NOTE C - 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 D - 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.

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

At November 30, 2014, the County had the following cash deposits:

Governmental Activities:	
Cash on hand	\$ 731
Cash deposits	11,145,664
Certificates of deposit	250,000
Cash held with fiscal agent	<u>144,033</u>
	<u>\$ 11,540,428</u>
Business-Type Activities:	
Cash on hand	\$ 500
Cash deposits	<u>513,299</u>
	<u>\$ 513,799</u>
Fiduciary Funds:	
Cash on hand	\$ 1,900
Cash deposits	<u>3,114,966</u>
	<u>\$ 3,116,866</u>
Component Units:	
Cash on hand	\$ 300
Cash deposits	<u>2,673,082</u>
	<u>\$ 2,673,382</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, 2014, the County's investments consisted of deposits with local financial institutions. Certificates of deposits mature in 12 months.

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

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

collateralized by securities held by the County in the County's name. As of November 30, 2014, the County's bank balances totaled \$18,155,197, and deposits with the Illinois Funds Money Market Fund totaled \$4. Of the County's bank balances, \$2,048,464 was secured by federal depository insurance and \$16,106,729 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 E - CAPITAL ASSETS

A summary of changes in capital assets follows:

	<u>Balance</u> <u>11/30/13</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance</u> <u>11/30/14</u>
Primary Government:				
Governmental Activities:				
Land (not being depreciated)	\$ 2,282,221	\$ 785	\$ -	\$ 2,283,006
Capital Assets Being Depreciated:				
Buildings and improvements	4,684,684	388,329	-	5,073,013
Accumulated depreciation	<u>(2,591,104)</u>	<u>(143,014)</u>	<u>-</u>	<u>(2,734,118)</u>
Buildings and improvements, net	<u>2,093,580</u>	<u>245,315</u>	<u>-</u>	<u>2,338,895</u>
Equipment	3,410,682	444,296	(67,886)	3,787,092
Accumulated depreciation	<u>(2,353,909)</u>	<u>(246,883)</u>	<u>55,717</u>	<u>(2,545,075)</u>
Equipment, net	<u>1,056,773</u>	<u>197,413</u>	<u>(12,169)</u>	<u>1,242,017</u>
Infrastructure	53,394,420	862,431	-	54,256,851
Accumulated depreciation	<u>(12,769,854)</u>	<u>(1,776,299)</u>	<u>-</u>	<u>(14,546,153)</u>
Infrastructure, net	<u>40,624,566</u>	<u>(913,868)</u>	<u>-</u>	<u>39,710,698</u>
Construction in progress	<u>415,070</u>	<u>550,347</u>	<u>(383,716)</u>	<u>581,701</u>
Total, Governmental Activities, Net Capital Assets	<u>\$ 46,472,210</u>	<u>\$ 79,992</u>	<u>\$ (395,885)</u>	<u>\$ 46,156,317</u>
Business-Type Activities:				
Capital Assets Being Depreciated:				
Equipment	\$ 11,224	\$ -	\$ -	\$ 11,224
Accumulated depreciation	<u>(234)</u>	<u>(1,403)</u>	<u>-</u>	<u>(1,637)</u>
Total, Business-Type Activities, Net Capital Assets	<u>\$ 10,990</u>	<u>\$ (1,403)</u>	<u>\$ -</u>	<u>\$ 9,587</u>

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

	<u>Balance 11/30/13</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance 11/30/14</u>
Component Units:				
Public Health:				
Capital Assets Being Depreciated:				
Equipment	\$ 21,811	\$ -	\$ -	\$ 21,811
Accumulated depreciation	<u>(6,681)</u>	<u>(2,025)</u>	<u>-</u>	<u>(8,706)</u>
Total, Public Health, Net Capital Assets	<u>\$ 15,130</u>	<u>\$ (2,025)</u>	<u>\$ -</u>	<u>\$ 13,105</u>
Mental Health:				
Capital Assets Being Depreciated:				
Buildings and improvements	\$ 2,644,899	\$ 12,990	\$ -	\$ 2,657,889
Accumulated depreciation	<u>(1,845,277)</u>	<u>(102,435)</u>	<u>-</u>	<u>(1,947,712)</u>
Total, Mental Health, Net Capital Assets	<u>\$ 799,622</u>	<u>\$ (89,445)</u>	<u>\$ -</u>	<u>\$ 710,177</u>
Emergency Telephone System:				
Capital Assets Being Depreciated:				
Buildings and improvements	\$ 488,906	\$ -	\$ -	\$ 488,906
Accumulated depreciation	<u>(232,675)</u>	<u>(13,684)</u>	<u>-</u>	<u>(246,359)</u>
Buildings and improvements net	<u>256,231</u>	<u>(13,684)</u>	<u>-</u>	<u>242,547</u>
Equipment	1,357,089	82,492	-	1,439,581
Accumulated depreciation	<u>(810,267)</u>	<u>(104,157)</u>	<u>-</u>	<u>(914,424)</u>
Equipment net	<u>546,822</u>	<u>(21,665)</u>	<u>-</u>	<u>525,157</u>
Total, Emergency Telephone System, Net Capital Assets	<u>\$ 803,053</u>	<u>\$ (35,349)</u>	<u>\$ -</u>	<u>\$ 767,704</u>
Public Building Commission:				
Land (not being depreciated):	<u>\$ 72,401</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 72,401</u>
Capital Assets Being Depreciated:				
Buildings and improvements	1,874,617	-	-	1,874,617
Accumulated depreciation	<u>(760,682)</u>	<u>(40,817)</u>	<u>-</u>	<u>(801,499)</u>
Buildings and improvements net	<u>1,113,935</u>	<u>(40,817)</u>	<u>-</u>	<u>1,073,118</u>
Total, Public Building Commission, Net Capital Assets	<u>\$ 1,186,336</u>	<u>\$ (40,817)</u>	<u>\$ -</u>	<u>\$ 1,145,519</u>

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

Depreciation expense was charged to functions/programs as follows:

Primary Government:

General Government	\$ 128,102
Public Safety	140,114
Corrections	15,685
Health and Welfare	87,900
Highways, Streets and Roads	<u>1,794,395</u>
Total Depreciation Expense, Governmental Activities	<u>\$ 2,166,196</u>

The County had the following construction in progress at November 30, 2014:

Governmental Activities:

The County is in the construction phase of improvements to 12-00155-00 Bridge on County Highway 3. The estimated construction cost is \$390,544, of which \$78,109 will be paid from local funds. As of November 30, 2014, \$373,069 had been incurred on this project.

The County is undergoing repairs and improvements to the Courthouse Building's masonry. The engineering and design contract is \$27,576, and the construction contract is for \$339,550, for a total project cost of \$367,126. As of November 30, 2014, \$158,632 had been incurred on this project.

The County is installing equipment and preparing a room for video visitation and video court hearings in the County Sheriff's office. The cost of this project is expected to be \$75,000. As of November 30, 2014, \$50,000 had been incurred on this project.

NOTE F - DEFINED BENEFIT PENSION PLAN

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

Plan Description - The County's defined benefit pension plan for Sheriff's Law Enforcement Personnel employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The plan is affiliated with the Illinois Municipal Retirement Fund (IMRF) an agent-multiple employer plan. 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 financial report that includes financial statements and required supplementary information (RSI). The report may be obtained on-line at www.imrf.org.

Funding Policy - As set by statute, the County Sheriff's Law Enforcement Personnel plan members are required to contribute 7.50 percent 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 employer annual required contribution rate for calendar year 2013 was 22.58 percent. The employer annual required contribution rate for calendar year 2014 was 22.16 percent. 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 the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Annual Pension Cost - The required contribution for fiscal year 2014 was \$434,663.

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

THREE-YEAR TREND INFORMATION FOR THE
SHERIFF'S LAW ENFORCEMENT PERSONNEL PLAN

<u>Fiscal Year Ending</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
11/30/14	\$ 435,333	100%	\$ 33,672
11/30/13	434,113	100%	33,002
11/30/12	411,861	100%	32,311

The required contribution for 2013 was determined as part of the December 31, 2011, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2011, included (a) 7.50 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10% per year depending on age and service, attributable to seniority/merit, and (d) post-retirement benefit increases of 3% annually. The actuarial value of the County Sheriff's Law Enforcement Personnel plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The County Sheriff's Law Enforcement Personnel plan's unfunded actuarial accrued liability at December 31, 2011 is being amortized as a level percentage of projected payroll on an open 30 year basis.

Funded Status and Funding Progress - As of December 31, 2013, the most recent actuarial valuation date, the Sheriff's Law Enforcement Personnel plan was 64.58 percent funded. The actuarial accrued liability for benefits was \$6,910,818 and the actuarial value of assets was \$4,462,806, resulting in an underfunded actuarial accrued liability (UAAL) of \$2,448,012. The covered payroll for 2013 (annual payroll of active employees covered by the plan) was \$1,925,502 and the ratio of the UAAL to the covered payroll was 127 percent.

The schedule of funding progress, presented as required supplemental information (RSI) following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

b) Illinois Municipal Retirement Fund - Coles County Public Building Commission Employees

Plan Description - The County's defined benefit pension plan for Public Building Commission employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The plan is affiliated with the Illinois Municipal Retirement Fund (IMRF) an agent-multiple employer plan. 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 financial report that includes financial statements and required supplementary information (RSI). The report may be obtained on-line at www.imrf.org.

Funding Policy - As set by statute, the County Public Building Commission plan members are required to contribute 4.50 percent 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 Commission's contribution rate for calendar year 2013 used by the employer was 0.00 percent of annual covered payroll. The Commission's annual required contribution rate for calendar year 2013 was 8.82 percent. 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 the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Annual Pension Cost – The required contribution for fiscal year 2014 was \$0.

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

THREE-YEAR TREND INFORMATION FOR THE
PUBLIC BUILDING COMMISSION PLAN

<u>Fiscal Year Ending</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
11/30/14	\$ -	100%	\$ -
11/30/13	-	100%	-
11/30/12	-	100%	-

The required contribution for 2013 was determined as part of the December 31, 2011, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2011, included (a) 7.50 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10% per year depending on age and service, attributable to seniority/merit, and (d) post-retirement benefit increases of 3% annually. The actuarial value of the County Public Building Commission plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The County Public Building Commission plan's overfunded actuarial accrued liability at December 31, 2011 is being amortized as a level percentage of projected payroll on an open 30 year basis.

Funded Status and Funding Progress - As of December 31, 2013, the most recent actuarial valuation date, the Public Building Commission plan was 153.19 percent funded. The actuarial accrued liability for benefits was \$16,640 and the actuarial value of assets was \$25,490, resulting in an overfunded actuarial accrued liability (UAAL) of \$8,850. The covered payroll for calendar year 2013 (annual payroll of active employees covered by the plan) was \$0. Because the plan is overfunded, there is no ratio of the UAAL to the covered payroll.

The schedule of funding progress, presented as required supplemental information (RSI) following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits. In April 2004, the Coles County Public Building Commission transferred its IMRF liability to the County since it no longer has employees.

c) Illinois Municipal Retirement Fund - Elected County Officials

Plan Description - The County's defined benefit pension plan for Elected County Official employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The plan is affiliated with the Illinois Municipal Retirement Fund (IMRF) an agent-multiple employer plan. 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 financial report that includes financial statements and required supplementary information (RSI). The report may be obtained on-line at www.imrf.org.

Funding Policy - As set by statute, the Elected County Official plan members are required to contribute 7.50 percent 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 employer annual required contribution rate for calendar year 2013 was 67.74 percent. The employer annual required contribution rate for calendar year 2014 was 999 percent with a minimum monthly contribution amount of \$14,859.83. 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 the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Annual Pension Cost - The required contribution for fiscal year 2014 was \$163,729.

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

THREE-YEAR TREND INFORMATION FOR THE
ELECTED COUNTY OFFICIAL PLAN

<u>Fiscal Year Ending</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
11/30/14	\$ 163,729	100%	\$ -
11/30/13	3,265	100%	-
11/30/12	174,923	100%	-

The required contribution for 2013 was determined as part of the December 31, 2011, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2011, included (a) 7.50 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10% per year depending on age and service, attributable to seniority/merit, and (d) post-retirement benefit increases of 3% annually. The actuarial value of the Elected County Official plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The Elected County Official plan's unfunded actuarial accrued liability at December 31, 2011 is being amortized as a level percentage of projected payroll on an open 30 year basis.

Funded Status and Funding Progress - As of December 31, 2013, the most recent actuarial valuation date, the Elected County Official plan was 0.0 percent funded. The actuarial accrued liability for benefits was \$42,745 and the actuarial value of assets was \$(2,441,331), resulting in an underfunded actuarial accrued liability (UAAL) of \$2,484,076. The covered payroll for calendar year 2013 (annual payroll of active employees covered by the plan) was \$4,800 and the ratio of the UAAL to the covered payroll was 51752 percent. In December 2013, the County made an extra \$500,000 payment towards the unfunded liability of the Elected County Official plan.

The schedule of funding progress, presented as required supplemental information (RSI) following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

d) Illinois Municipal Retirement Fund - All Other Employees

The County's defined benefit pension plan for regular employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The plan is affiliated with the Illinois Municipal Retirement Fund (IMRF) an agent-multiple employer plan. 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 financial report that includes financial statements and required supplementary information (RSI). The report may be obtained on-line at www.imrf.org.

Funding Policy - As set by statute, the County regular plan members are required to contribute 4.50 percent 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 employer contribution rate for calendar year 2013 used by the employer was 12.00 percent of annual covered payroll. The employer required contribution rate for calendar year 2013 was 12.12 percent. The employer required contribution rate for calendar year 2014 was 11.56 percent. 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 the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Annual Pension Cost – The required contribution for fiscal year 2014 was \$738,518.

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

THREE-YEAR TREND INFORMATION FOR THE
REGULAR PLAN

<u>Fiscal Year Ending</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
11/30/14	\$ 743,931	99%	\$ 272,611
11/30/13	787,856	98%	266,557
11/30/12	749,314	91%	248,444

The required contribution for 2013 was determined as part of the December 31, 2011, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2011, included (a) 7.50 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10% per year depending on age and service, attributable to seniority/merit, and (d) post-retirement benefit increases of 3% annually. The actuarial value of the County regular plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The County regular plan's unfunded actuarial accrued liability at December 31, 2011 is being amortized as a level percentage of projected payroll on an open 30 year basis.

Funded Status and Funding Progress - As of December 31, 2013, the most recent actuarial valuation date, the regular plan was 81.09 percent funded. The actuarial accrued liability for benefits was \$16,750,916 and the actuarial value of assets was \$13,583,410, resulting in an underfunded actuarial accrued liability (UAAL) of \$3,167,506. The covered payroll for calendar year 2013 (annual payroll of active employees covered by the plan) was \$6,456,045 and the ratio of the UAAL to the covered payroll was 49 percent.

The schedule of funding progress, presented as required supplemental information (RSI) following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

NOTE G - 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.

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

Total plan assets as of September 30, 2014 (latest information available) are:

Lincoln Financial Group	\$ 680,228
Nationwide Retirement Solutions, Inc.	1,294,930
Edward Jones	<u>27,871</u>
	<u>\$ 2,003,029</u>

NOTE H - 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, 2013 (latest information available), membership consisted of:

Retirees and beneficiaries of employees currently receiving benefits	8
Terminated employees entitled to benefits but not yet receiving them	-
Active vested plan members	100
Active nonvested plan members	<u>102</u>
Total	<u>210</u>

Participating employers	1
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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, 2014, retirees contributed \$123,249 and the County contributed \$26,326. 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, 2013 and 2011. The County's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan and the net OPEB obligation for fiscal year 2014 was as follows:

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

<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>
2014	\$ 40,013	\$ 26,326	65.8%	\$ 75,859
2013	42,671	23,995	56.2%	62,172
2012	42,793	23,995	56.1%	43,496

The net OPEB obligation (NOPEBO) as of November 30, 2014, was calculated as follows:

Annual required contribution	\$ 39,598
Interest on net OPEB obligation	2,487
Adjustment to annual required contribution	<u>(2,072)</u>
Annual OPEB cost	40,013
Contribution made	<u>26,326</u>
Increase (decrease) in net OPEB obligation	13,687
Net OPEB obligation, beginning of year	<u>62,172</u>
 Net OPEB Obligation, End of Year	 <u>\$ 75,859</u>

Funded Status and Funding Progress

The funded status of the plan as of November 30, 2014 was as follows:

Actuarial accrued liability (AAL)	\$ 450,714
Actuarial value of plan assets	-
Unfunded actuarial accrued liability (UAAL)	450,714
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.

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 projected unit credit actuarial cost method was used. The actuarial assumptions included a 5.00% investment rate of return (net of administrative expenses) and an annual healthcare cost trend rate of 8.00% initially, reduced by decrements to an ultimate rate of 6.00%. Both rates include a 3.00% inflation assumption. The actuarial value of assets was not determined as the County has not advance 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, 2014, was 30 years.

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

NOTE I - 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, 2014, and transactions for the year then ended follows:

	Balance November 30, 2013	Additions	Retired	Balance November 30, 2014	Amount Due Within One Year
Governmental Activities:					
Bonds Payable	\$ 1,080,000	\$ -	\$ 120,000	\$ 960,000	\$ 125,000
Component Units:					
Public Building Commission:					
Bonds Payable	\$ 330,000	\$ -	\$ 30,000	\$ 300,000	\$ 30,000

- 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, 2014, outstanding bonds payable were \$960,000.

The annual requirements to retire long-term debt as of November 30, 2014, are as follows:

Year Ending November 30	Principal	Interest	Total
2015	\$ 125,000	\$ 34,721	\$ 159,721
2016	125,000	30,034	155,034
2017	130,000	25,155	155,155
2018	135,000	19,988	154,988
2019	140,000	14,625	154,625
2020-2021	305,000	11,992	316,992
	<u>\$ 960,000</u>	<u>\$ 136,515</u>	<u>\$ 1,096,515</u>

- 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, 2014, outstanding bonds payable were \$300,000. The annual future maturities are as follows:

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

<u>Year Ending November 30</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2015	5.90%	\$ 30,000	\$ 13,228	\$ 43,228
2016	5.90%	30,000	11,458	41,458
2017	5.90%	35,000	9,540	44,540
2018	4.15%	35,000	7,781	42,781
2019	4.15%	40,000	6,225	46,225
2020-2022	4.15%	<u>130,000</u>	<u>8,300</u>	<u>138,300</u>
Total		<u>\$ 300,000</u>	<u>\$ 56,532</u>	<u>\$ 356,532</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, 2014.

NOTE J - 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>\$ 193,945</u>
Business-Type Activities	<u>\$ 13,579</u>
Component Units:	
Public Health	\$ 30,632
Mental Health	11,602
Emergency Telephone System	<u>3,499</u>
	<u>\$ 45,733</u>

NOTE K - 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 for the bonds are \$1,255,830, payable semiannually through December 2020.

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

NOTE L - 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, 2014, options had been exercised on 42.44 acres.

NOTE M - OPERATING LEASES

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.

The minimum future lease income is as follows:

<u>Due December 1</u>	
2015	\$ 44,280
2016	44,280
2017	44,280
2018	44,280
2019	44,280
2020-2022	<u>135,887</u>
Total	<u>\$ 357,287</u>

During the year ended November 30, 2014, rent payments of \$44,280 were received from the Regional Office of Education.

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 on pages 96-104. 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. Any liability for reimbursement which may arise as the result of these audits is not believed to be material.

NOTE O - RISK MANAGEMENT

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County has purchased commercial insurance for these risks. 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.

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

NOTE P - ACCOUNTING CHANGE

In 2014, the County implemented GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*. The adoption of this accounting policy requires retroactive application by restating financial statements for all periods presented. As a result, the County has restated beginning net position as of December 1, 2013 to remove debt issuance costs which were previously reported as assets and subject to amortization. Under GASB Statement No. 65, debt issuance costs are to be expensed when incurred. The beginning net position was restated as follows:

	Public Building <u>Commission</u>
Net position, beginning of year	\$ 920,222
Accounting change	<u>(14,103)</u>
Net Position, Beginning of Year, As Restated	<u>\$ 906,119</u>

NOTE Q - PRIOR PERIOD ADJUSTMENT

The County has restated beginning net position of the governmental activities and fund balance of the County General Fund as of December 1, 2013 to correct Sheriff fee income from previous years in the amount of \$202,784. This income was previously reported as part of the Sheriff's Commissary Agency Fund.

NOTE R - NEW REPORTING STANDARD

In June 2012, the Governmental Accounting Standards Board (GASB) issued Statement No. 68 "*Accounting and Financial Reporting for Pensions*." This statement improves accounting and financial reporting by state and local governments for pensions. When implemented, it will require recognition of the entire net pension liability and a more comprehensive measure of pension expense. The County is required to implement this standard for the fiscal year ending November 30, 2015. The County expects the adoption of GASB Statement No. 68 to have a significant impact on the financial statements, specifically the Statement of Net Position liability.

SUPPLEMENTARY INFORMATION

COLES COUNTY, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF FUNDING PROGRESS
November 30, 2014

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

12/31/13	\$ 4,462,806	\$ 6,910,818	\$ 2,448,012	64.58%	\$ 1,925,502	127.14%
12/31/12	3,255,934	6,275,676	3,019,742	51.88%	1,852,897	162.97%
12/31/11	3,229,876	6,419,477	3,189,601	50.31%	1,869,375	170.62%

On a market value basis, the actuarial value of assets as of December 31, 2013 is \$5,880,085.

On a market basis, the funded ratio would be 85.09%.

Illinois Municipal Retirement Fund - Coles County Public Building Commission Employees:

12/31/13	\$ 25,490	\$ 16,640	\$ (8,850)	153.19%	\$ -	0.00%
12/31/12	19,363	16,232	(3,131)	119.29%	-	0.00%
12/31/11	15,878	15,790	(88)	100.56%	-	0.00%

On a market value basis, the actuarial value of assets as of December 31, 2013 is \$28,197.

On a market basis, the funded ratio would be 169.45%.

Illinois Municipal Retirement Fund - Elected County Officials:

12/31/13	\$ (2,441,331)	\$ 42,745	\$ 2,484,076	0.00%	\$ 4,800	51751.60%
12/31/12	(2,895,906)	34,127	2,930,033	0.00%	226,266	1294.95%
12/31/11	(95,017)	2,240,489	2,335,506	0.00%	245,808	950.13%

On a market value basis, the actuarial value of assets as of December 31, 2013 is (\$2,098,732).

On a market basis, the funded ratio would be 0.00%.

Illinois Municipal Retirement Fund - All Other County Employees:

12/31/13	\$13,583,410	\$ 16,750,916	\$ 3,167,506	81.09%	\$ 6,456,045	49.06%
12/31/12	12,992,455	16,700,380	3,707,925	77.80%	6,255,042	59.28%
12/31/11	12,917,365	17,124,317	4,206,952	75.43%	6,303,561	66.74%

On a market value basis, the actuarial value of assets as of December 31, 2013 is \$16,440,665.

On a market basis, the funded ratio would be 98.15%.

For all IMRF plans, the actuarial value of assets and accrued liability cover active and inactive members who have service credit with Coles County. They do not include amounts for retirees. The actuarial accrued liability for retirees is 100% funded.

Other Post-Employment Benefits Plan:

11/30/14	\$ -	\$ 450,714	\$ 450,714	0.00%	\$ -	0.00%
11/30/13	-	450,714	450,714	0.00%	-	0.00%
11/30/12	-	484,384	484,384	0.00%	-	0.00%

COMBINING STATEMENTS

COLES COUNTY, ILLINOIS
COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
November 30, 2014

	<u>Debt Service</u>	<u>County Motor Fuel Tax</u>	<u>Tuberculosis</u>	<u>Law Library</u>	<u>Senior Citizens</u>	<u>Special Purpose</u>
ASSETS						
Cash deposits	\$ 16,745	\$ 1,117,789	\$ 228,206	\$ 51,772	\$ 20,897	\$ 273,444
Cash held with fiscal agent	144,033	-	-	-	-	-
Due from other governments	<u>-</u>	<u>56,252</u>	<u>-</u>	<u>2,014</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 160,778</u>	<u>\$ 1,174,041</u>	<u>\$ 228,206</u>	<u>\$ 53,786</u>	<u>\$ 20,897</u>	<u>\$ 273,444</u>
LIABILITIES						
Accounts payable	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,752</u>	<u>\$ 1,840</u>	<u>\$ -</u>	<u>\$ -</u>
FUND BALANCE						
Restricted	-	1,174,041	212,491	51,946	20,897	273,444
Committed	159,840	-	-	-	-	-
Assigned	<u>938</u>	<u>-</u>	<u>13,963</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balance	<u>160,778</u>	<u>1,174,041</u>	<u>226,454</u>	<u>51,946</u>	<u>20,897</u>	<u>273,444</u>
Total Liabilities and Fund Balance	<u>\$ 160,778</u>	<u>\$ 1,174,041</u>	<u>\$ 228,206</u>	<u>\$ 53,786</u>	<u>\$ 20,897</u>	<u>\$ 273,444</u>

COLES COUNTY, ILLINOIS
COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
November 30, 2014

	<u>County Highway</u>	<u>GIS</u>	<u>Probation Service</u>	<u>Records Storage</u>	<u>Tax Sale Indemnity</u>	<u>Child Support Maintenance</u>
ASSETS						
Cash deposits	\$ 1,009,372	\$ 42,574	\$ 373,810	\$ 139,946	\$ 196,146	\$ 33,650
Cash held with fiscal agent	-	-	-	-	-	-
Due from other governments	<u>3,274</u>	<u>7,713</u>	<u>9,930</u>	<u>2,392</u>	<u>-</u>	<u>2,266</u>
Total Assets	<u>\$ 1,012,646</u>	<u>\$ 50,287</u>	<u>\$ 383,740</u>	<u>\$ 142,338</u>	<u>\$ 196,146</u>	<u>\$ 35,916</u>
LIABILITIES						
Accounts payable	<u>\$ 5,352</u>	<u>\$ 7,017</u>	<u>\$ 74,650</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
FUND BALANCE						
Restricted	1,000,821	32,406	67,508	141,790	191,616	35,593
Committed	-	-	-	-	-	-
Assigned	<u>6,473</u>	<u>10,864</u>	<u>241,582</u>	<u>548</u>	<u>4,530</u>	<u>323</u>
Total fund balance	<u>1,007,294</u>	<u>43,270</u>	<u>309,090</u>	<u>142,338</u>	<u>196,146</u>	<u>35,916</u>
Total Liabilities and Fund Balance	<u>\$ 1,012,646</u>	<u>\$ 50,287</u>	<u>\$ 383,740</u>	<u>\$ 142,338</u>	<u>\$ 196,146</u>	<u>\$ 35,916</u>

COLES COUNTY, ILLINOIS
COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
November 30, 2014

	<u>Court Automation Fees</u>	<u>Treasurer's Fees Equipment</u>	<u>Court System</u>	<u>Vital Records Automation</u>	<u>Drug Prevention State's Attorney</u>	<u>Erroneous Tax Sale</u>	<u>Document Storage</u>
ASSETS							
Cash deposits	\$ 237,433	\$ 44,506	\$ 7,989	\$ 35,193	\$ 30,401	\$ 99,074	\$ 177,454
Cash held with fiscal agent	-	-	-	-	-	-	-
Due from other governments	<u>6,524</u>	<u>-</u>	<u>-</u>	<u>446</u>	<u>-</u>	<u>-</u>	<u>6,530</u>
Total Assets	<u>\$ 243,957</u>	<u>\$ 44,506</u>	<u>\$ 7,989</u>	<u>\$ 35,639</u>	<u>\$ 30,401</u>	<u>\$ 99,074</u>	<u>\$ 183,984</u>
LIABILITIES							
Accounts payable	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 49</u>	<u>\$ -</u>	<u>\$ -</u>
FUND BALANCE							
Restricted	243,021	44,273	7,963	35,401	30,247	98,348	183,029
Committed	-	-	-	-	-	-	-
Assigned	<u>936</u>	<u>233</u>	<u>26</u>	<u>238</u>	<u>105</u>	<u>726</u>	<u>955</u>
Total fund balance	<u>243,957</u>	<u>44,506</u>	<u>7,989</u>	<u>35,639</u>	<u>30,352</u>	<u>99,074</u>	<u>183,984</u>
Total Liabilities and Fund Balance	<u>\$ 243,957</u>	<u>\$ 44,506</u>	<u>\$ 7,989</u>	<u>\$ 35,639</u>	<u>\$ 30,401</u>	<u>\$ 99,074</u>	<u>\$ 183,984</u>

COLES COUNTY, ILLINOIS
COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
November 30, 2014

	Drug Interdiction Team	Multi-Agency Crisis Response Team	Total Non-Major Governmental Funds
ASSETS			
Cash deposits	\$ 9,863	\$ 7,134	\$ 4,153,398
Cash held with fiscal agent	-	-	144,033
Due from other governments	-	-	97,341
Total Assets	<u>\$ 9,863</u>	<u>\$ 7,134</u>	<u>\$ 4,394,772</u>
LIABILITIES			
Accounts payable	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 90,660</u>
FUND BALANCE			
Restricted	9,863	4,359	3,859,057
Committed	-	-	159,840
Assigned	-	2,775	285,215
Total fund balance	<u>9,863</u>	<u>7,134</u>	<u>4,304,112</u>
Total Liabilities and Fund Balance	<u><u>\$ 9,863</u></u>	<u><u>\$ 7,134</u></u>	<u><u>\$ 4,394,772</u></u>

COLES COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
NON-MAJOR GOVERNMENTAL FUNDS
For the Year Ended November 30, 2014

	Debt Service	County Motor Fuel Tax	Tuberculosis	Law Library	Senior Citizens	Special Purpose
Revenues:						
Taxes	\$ -	\$ -	\$ 110,630	\$ -	\$ 149,529	\$ 988,485
Intergovernmental	-	1,035,912	-	-	-	-
Charges for services	-	-	-	21,365	-	-
Miscellaneous	8	51,888	3,014	12,108	-	509
Total revenues	8	1,087,800	113,644	33,473	149,529	988,994
Expenditures:						
General government	-	-	-	-	149,287	924,066
Public safety	-	-	-	-	-	-
Corrections	-	-	-	-	-	-
Judiciary	-	-	-	21,566	-	-
Health and welfare	-	-	103,723	-	-	-
Highways, streets and roads	-	702,041	-	-	-	-
Housing	-	-	-	-	-	-
Debt service	159,815	-	-	-	-	-
Total expenditures	159,815	702,041	103,723	21,566	149,287	924,066
Excess of revenues over (under) expenditures	(159,807)	385,759	9,921	11,907	242	64,928
Other Financing Sources (Uses):						
Operating transfers in	160,222	-	-	-	-	-
Operating transfers out	-	-	-	(42)	-	(509)
Total other financing sources (uses)	160,222	-	-	(42)	-	(509)
Excess of revenues and other financing sources over (under) expenditures and other financing uses	415	385,759	9,921	11,865	242	64,419
Fund balance, beginning of year	160,363	788,282	216,533	40,081	20,655	209,025
Fund Balance, End of Year	\$ 160,778	\$ 1,174,041	\$ 226,454	\$ 51,946	\$ 20,897	\$ 273,444

COLES COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
NON-MAJOR GOVERNMENTAL FUNDS
For the Year Ended November 30, 2014

	County Highway	GIS	Probation Service	Records Storage	Tax Sale Indemnity	Child Support Maintenance
Revenues:						
Taxes	\$ 491,660	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	74,652	-	-	-	-	16,118
Charges for services	-	89,948	226,479	38,519	9,380	12,679
Miscellaneous	27,152	27	1,062	89	542	74
Total revenues	<u>593,464</u>	<u>89,975</u>	<u>227,541</u>	<u>38,608</u>	<u>9,922</u>	<u>28,871</u>
Expenditures:						
General government	-	86,395	-	-	-	-
Public safety	-	-	-	-	-	-
Corrections	-	-	110,278	-	-	-
Judiciary	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Highways, streets and roads	713,212	-	-	-	-	-
Housing	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Total expenditures	<u>713,212</u>	<u>86,395</u>	<u>110,278</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over (under) expenditures	<u>(119,748)</u>	<u>3,580</u>	<u>117,263</u>	<u>38,608</u>	<u>9,922</u>	<u>28,871</u>
Other Financing Sources (Uses):						
Operating transfers in	-	-	-	-	-	-
Operating transfers out	<u>-</u>	<u>-</u>	<u>(98,871)</u>	<u>(8,087)</u>	<u>(8,072)</u>	<u>(32,044)</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(98,871)</u>	<u>(8,087)</u>	<u>(8,072)</u>	<u>(32,044)</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	(119,748)	3,580	18,392	30,521	1,850	(3,173)
Fund balance, beginning of year	<u>1,127,042</u>	<u>39,690</u>	<u>290,698</u>	<u>111,817</u>	<u>194,296</u>	<u>39,089</u>
Fund Balance, End of Year	<u>\$ 1,007,294</u>	<u>\$ 43,270</u>	<u>\$ 309,090</u>	<u>\$ 142,338</u>	<u>\$ 196,146</u>	<u>\$ 35,916</u>

COLES COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
NON-MAJOR GOVERNMENTAL FUNDS
For the Year Ended November 30, 2014

	Court Automation Fees	Treasurer's Fees Equipment	Court System	Vital Records Automation	Drug Prevention State's Attorney	Erroneous Tax Sale	Document Storage
Revenues:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	1,675	-	-
Charges for services	103,389	7,245	-	9,814	-	-	104,341
Miscellaneous	198	23	2	35	15	6,369	113
Total revenues	<u>103,587</u>	<u>7,268</u>	<u>2</u>	<u>9,849</u>	<u>1,690</u>	<u>6,369</u>	<u>104,454</u>
Expenditures:							
General government	-	-	-	1,328	-	9,476	-
Public safety	-	-	-	-	-	-	-
Corrections	-	-	-	-	-	-	-
Judiciary	-	-	-	-	1,460	-	-
Health and welfare	-	-	-	-	-	-	-
Highways, streets and roads	-	-	-	-	-	-	-
Housing	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,328</u>	<u>1,460</u>	<u>9,476</u>	<u>-</u>
Excess of revenues over (under) expenditures	<u>103,587</u>	<u>7,268</u>	<u>2</u>	<u>8,521</u>	<u>230</u>	<u>(3,107)</u>	<u>104,454</u>
Other Financing Sources (Uses):							
Operating transfers in	-	-	-	-	-	-	-
Operating transfers out	<u>(31,261)</u>	<u>(13,309)</u>	<u>-</u>	<u>(8,290)</u>	<u>-</u>	<u>-</u>	<u>(62,875)</u>
Total other financing sources (uses)	<u>(31,261)</u>	<u>(13,309)</u>	<u>-</u>	<u>(8,290)</u>	<u>-</u>	<u>-</u>	<u>(62,875)</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	72,326	(6,041)	2	231	230	(3,107)	41,579
Fund balance, beginning of year	<u>171,631</u>	<u>50,547</u>	<u>7,987</u>	<u>35,408</u>	<u>30,122</u>	<u>102,181</u>	<u>142,405</u>
Fund Balance, End of Year	<u>\$ 243,957</u>	<u>\$ 44,506</u>	<u>\$ 7,989</u>	<u>\$ 35,639</u>	<u>\$ 30,352</u>	<u>\$ 99,074</u>	<u>\$ 183,984</u>

COLES COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
NON-MAJOR GOVERNMENTAL FUNDS
For the Year Ended November 30, 2014

	Drug Interdiction Team	Midwest Disaster Grant	Multi-Agency Crisis Response Team	SFOOR Grant	Emergency Repair Program	Total Non-Major Governmental Funds
Revenues:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,740,304
Intergovernmental	-	17,956	-	238,817	10,200	1,395,330
Charges for services	2,946	-	4,000	-	-	630,105
Miscellaneous	-	-	-	-	-	103,228
Total revenues	<u>2,946</u>	<u>17,956</u>	<u>4,000</u>	<u>238,817</u>	<u>10,200</u>	<u>3,868,967</u>
Expenditures:						
General government	-	17,956	-	-	10,200	1,198,708
Public safety	6,973	-	12,949	-	-	19,922
Corrections	-	-	-	-	-	110,278
Judiciary	-	-	-	-	-	23,026
Health and welfare	-	-	-	-	-	103,723
Highways, streets and roads	-	-	-	-	-	1,415,253
Housing	-	-	-	238,817	-	238,817
Debt service	-	-	-	-	-	159,815
Total expenditures	<u>6,973</u>	<u>17,956</u>	<u>12,949</u>	<u>238,817</u>	<u>10,200</u>	<u>3,269,542</u>
Excess of revenues over (under) expenditures	<u>(4,027)</u>	<u>-</u>	<u>(8,949)</u>	<u>-</u>	<u>-</u>	<u>599,425</u>
Other Financing Sources (Uses):						
Operating transfers in	-	-	-	-	-	160,222
Operating transfers out	-	-	-	-	-	(263,360)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(103,138)</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	(4,027)	-	(8,949)	-	-	496,287
Fund balance, beginning of year	<u>13,890</u>	<u>-</u>	<u>16,083</u>	<u>-</u>	<u>-</u>	<u>3,807,825</u>
Fund Balance, End of Year	<u>\$ 9,863</u>	<u>\$ -</u>	<u>\$ 7,134</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,304,112</u>

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

For the Year Ended November 30, 2014

	Balance 11/30/13	Additions	Deductions	Balance 11/30/14
Coles County Collector:				
Assets:				
Cash Deposits	\$ 107,254	\$ 57,933,297	\$ 57,945,637	\$ 94,914
Liabilities:				
Distributions Payable	\$ 107,254	\$ 57,933,297	\$ 57,945,637	\$ 94,914
County Clerk:				
Assets:				
Cash Deposits	\$ 167,138	\$ 1,377,162	\$ 1,458,733	\$ 85,567
Liabilities:				
Distributions Payable	\$ 167,138	\$ 1,377,162	\$ 1,458,733	\$ 85,567
Revenue Tax Stamp:				
Assets:				
Cash deposits	\$ 211,756	\$ 216,293	\$ 393,572	\$ 34,477
Accounts receivable	14,420	-	14,420	-
Inventory	71,619	74,881	71,619	74,881
Total Assets	\$ 297,795	\$ 291,174	\$ 479,611	\$ 109,358
Liabilities:				
Distributions Payable	\$ 297,795	\$ 291,174	\$ 479,611	\$ 109,358
Circuit Clerk:				
Assets:				
Cash deposits	\$ 2,623,451	\$ 3,421,558	\$ 5,133,991	\$ 911,018
Interest receivable	25	33	25	33
Total Assets	\$ 2,623,476	\$ 3,421,591	\$ 5,134,016	\$ 911,051
Liabilities:				
Accounts payable	\$ 851	\$ 265	\$ 851	\$ 265
Distributions payable	2,622,625	3,421,326	5,133,165	910,786
Total Liabilities	\$ 2,623,476	\$ 3,421,591	\$ 5,134,016	\$ 911,051

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

For the Year Ended November 30, 2014

	Balance 11/30/13	Additions	Deductions	Balance 11/30/14
Payroll Clearing:				
Assets:				
Cash Deposits	\$ 12,960	\$ 3,604	\$ 9,956	\$ 6,608
Liabilities:				
Due to other governments	\$ 682	\$ 3,604	\$ 682	\$ 3,604
Distributions payable	12,278	-	9,274	3,004
Total Liabilities	\$ 12,960	\$ 3,604	\$ 9,956	\$ 6,608
Township Motor Fuel Tax:				
Assets:				
Cash deposits	\$ 598,950	\$ 1,340,142	\$ 1,089,688	\$ 849,404
Due from other governments	71,504	83,480	71,504	83,480
Total Assets	\$ 670,454	\$ 1,423,622	\$ 1,161,192	\$ 932,884
Liabilities:				
Accounts payable	\$ 4,611	\$ 18,800	\$ 4,611	\$ 18,800
Distributions payable	665,843	1,404,822	1,156,581	914,084
Total Liabilities	\$ 670,454	\$ 1,423,622	\$ 1,161,192	\$ 932,884
State Township Bridge:				
Assets:				
Cash Deposits	\$ 107	\$ 126,173	\$ 126,161	\$ 119
Liabilities:				
Distributions Payable	\$ 107	\$ 126,173	\$ 126,161	\$ 119
Unknown Heirs:				
Assets:				
Cash Deposits	\$ 4,550	\$ 9	\$ 9	\$ 4,550
Liabilities:				
Distributions Payable	\$ 4,550	\$ 9	\$ 9	\$ 4,550

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

For the Year Ended November 30, 2014

	Balance 11/30/13	Additions	Deductions	Balance 11/30/14
Condemnation:				
Assets:				
Cash Deposits	\$ 875	\$ 138,602	\$ 66,402	\$ 73,075
Liabilities:				
Distributions Payable	\$ 875	\$ 138,602	\$ 66,402	\$ 73,075
Miscellaneous Drainage:				
Assets:				
Cash Deposits	\$ 816,989	\$ 266,827	\$ 178,305	\$ 905,511
Liabilities:				
Distributions Payable	\$ 816,989	\$ 266,827	\$ 178,305	\$ 905,511
Taxation Revolving Account:				
Assets:				
Cash Deposits	\$ 11,706	\$ 2,555	\$ 1,026	\$ 13,235
Liabilities:				
Distributions Payable	\$ 11,706	\$ 2,555	\$ 1,026	\$ 13,235
Sheriff's Commissary:				
Assets:				
Cash deposits	\$ 279,526	\$ 1,103,842	\$ 1,244,980	\$ 138,388
Interest receivable	51	-	51	-
Accounts receivable	2,780	389	2,780	389
Total Assets	\$ 282,357	\$ 1,104,231	\$ 1,247,811	\$ 138,777
Liabilities:				
Accounts payable	\$ 21,329	\$ 3,009	\$ 21,329	\$ 3,009
Amount due to others	261,028	1,101,222	1,226,482	135,768
Total Liabilities	\$ 282,357	\$ 1,104,231	\$ 1,247,811	\$ 138,777

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

For the Year Ended November 30, 2014

	Balance 11/30/13	Additions	Deductions	Balance 11/30/14
Total Agency Funds:				
Assets:				
Cash deposits	\$ 4,835,262	\$ 65,930,064	\$ 67,648,460	\$ 3,116,866
Interest receivable	76	33	76	33
Accounts receivable	17,200	389	17,200	389
Due from other governments	71,504	83,480	71,504	83,480
Inventory	71,619	74,881	71,619	74,881
	<u>4,995,661</u>	<u>66,088,847</u>	<u>67,808,859</u>	<u>3,275,649</u>
Total Assets	\$ 4,995,661	\$ 66,088,847	\$ 67,808,859	\$ 3,275,649
Liabilities:				
Accounts payable	\$ 26,791	\$ 22,074	\$ 26,791	\$ 22,074
Due to other governments	682	3,604	682	3,604
Distributions payable	4,707,160	64,961,947	66,554,904	3,114,203
Amount due to others	261,028	1,101,222	1,226,482	135,768
	<u>4,995,661</u>	<u>66,088,847</u>	<u>67,808,859</u>	<u>3,275,649</u>
Total Liabilities	\$ 4,995,661	\$ 66,088,847	\$ 67,808,859	\$ 3,275,649

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, 2014

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Revenues:				
Miscellaneous - interest income	\$ -	\$ -	\$ 8	\$ 8
Expenditures:				
Debt service:				
Principal	120,000	120,000	120,000	-
Interest	39,315	39,315	39,315	-
Other fees	-	-	500	(500)
Total expenditures	159,315	159,315	159,815	(500)
Excess of revenues over (under) expenditures	(159,315)	(159,315)	(159,807)	(492)
Other Financing Sources (Uses):				
Operating transfers in	159,315	159,315	160,222	907
Excess of revenues and other sources over (under) expenditures and other uses	\$ -	\$ -	415	\$ 415
Fund balance, beginning of year			160,363	
Fund Balance, End of Year			\$ 160,778	

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, 2014

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Revenues:				
Taxes - property tax	\$ 112,855	\$ 112,855	\$ 110,451	\$ (2,404)
Taxes - mobile home tax	220	220	179	(41)
Miscellaneous - interest income	200	200	193	(7)
Miscellaneous - other	<u>1,800</u>	<u>1,800</u>	<u>2,821</u>	<u>1,021</u>
Total revenues	<u>115,075</u>	<u>115,075</u>	<u>113,644</u>	<u>(1,431)</u>
Expenditures:				
Health and welfare:				
Board meeting expenses	320	320	200	120
Salaries	76,000	76,000	77,465	(1,465)
Administrative reimbursement:				
County General	1,130	1,130	1,128	2
Employee health insurance	4,020	4,020	5,179	(1,159)
Rent	4,710	4,710	4,710	-
Insurance	540	540	556	(16)
Care of patients	18,000	18,000	9,385	8,615
Association dues	130	130	33	97
Nurse contractual	2,070	2,070	690	1,380
Nurse/patient education	1,265	1,265	65	1,200
Office expense	5,000	5,000	3,407	1,593
Nurse car expense	1,240	1,240	905	335
Office equipment	<u>650</u>	<u>650</u>	<u>-</u>	<u>650</u>
Total expenditures	<u>115,075</u>	<u>115,075</u>	<u>103,723</u>	<u>11,352</u>
Excess of revenues over (under) expenditures	<u>\$ -</u>	<u>\$ -</u>	9,921	<u>\$ 9,921</u>
Fund balance, beginning of year			<u>216,533</u>	
Fund Balance, End of Year			<u>\$ 226,454</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, 2014

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Revenues:				
Charges for services - fees from circuit clerk	\$ 17,250	\$ 17,250	\$ 21,365	\$ 4,115
Miscellaneous - interest income	50	50	43	(7)
Miscellaneous - reimbursements from other departments	11,700	11,700	12,065	365
Total revenues	<u>29,000</u>	<u>29,000</u>	<u>33,473</u>	<u>4,473</u>
Expenditures:				
Judiciary:				
Librarian expense	2,500	2,500	2,496	4
Books	<u>26,500</u>	<u>26,500</u>	<u>19,070</u>	<u>7,430</u>
Total expenditures	<u>29,000</u>	<u>29,000</u>	<u>21,566</u>	<u>7,434</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>11,907</u>	<u>11,907</u>
Other Financing Sources (Uses):				
Operating transfers out - interest	<u>-</u>	<u>-</u>	<u>(42)</u>	<u>(42)</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ -</u>	<u>\$ -</u>	<u>11,865</u>	<u>\$ 11,865</u>
Fund balance, beginning of year			<u>40,081</u>	
Fund Balance, End of Year			<u>\$ 51,946</u>	

COLES COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES AND OTHER CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
SENIOR CITIZEN'S FUND
For the Year Ended November 30, 2014

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Revenues:				
Taxes - property tax	\$ 152,550	\$ 152,550	\$ 149,287	\$ (3,263)
Taxes - mobile home tax	-	-	242	242
Total revenues	<u>152,550</u>	<u>152,550</u>	<u>149,529</u>	<u>(3,021)</u>
Expenditures:				
General government:				
Senior Citizen's Center	<u>152,550</u>	<u>152,550</u>	<u>149,287</u>	<u>3,263</u>
Excess of revenues over (under) expenditures	<u>\$ -</u>	<u>\$ -</u>	242	<u>\$ 242</u>
Fund balance, beginning of year			<u>20,655</u>	
Fund Balance, End of Year			<u>\$ 20,897</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, 2014

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Revenues:				
Taxes - social security	\$ 663,000	\$ 663,000	\$ 646,732	\$ (16,268)
Taxes - unemployment insurance	10,000	10,000	9,756	(244)
Taxes - workers compensation	120,000	120,000	116,633	(3,367)
Taxes - liability protection	220,000	220,000	213,754	(6,246)
Taxes - mobile home	-	-	1,610	1,610
Miscellaneous - interest income	600	600	509	(91)
Total revenues	<u>1,013,600</u>	<u>1,013,600</u>	<u>988,994</u>	<u>(24,606)</u>
Expenditures:				
General government:				
Social security	663,000	663,000	641,753	21,247
Unemployment insurance	10,000	10,000	110	9,890
Insurance	<u>340,000</u>	<u>340,000</u>	<u>282,203</u>	<u>57,797</u>
Total expenditures	<u>1,013,000</u>	<u>1,013,000</u>	<u>924,066</u>	<u>88,934</u>
Excess of revenues over (under) expenditures	<u>600</u>	<u>600</u>	<u>64,928</u>	<u>64,328</u>
Other Financing Sources (Uses):				
Operating transfers out - interest	<u>(600)</u>	<u>(600)</u>	<u>(509)</u>	<u>91</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ -</u>	<u>\$ -</u>	64,419	<u>\$ 64,419</u>
Fund balance, beginning of year			<u>209,025</u>	
Fund Balance, End of Year			<u>\$ 273,444</u>	

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, 2014

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Revenues:				
Taxes - property tax	\$ 501,700	\$ 501,700	\$ 490,866	\$ (10,834)
Taxes - mobile home tax	1,000	1,000	794	(206)
Intergovernmental - replacement tax	75,000	75,000	74,652	(348)
Miscellaneous - interest income	2,000	2,000	753	(1,247)
Miscellaneous - other	25,000	25,000	26,399	1,399
Total revenues	604,700	604,700	593,464	(11,236)
Expenditures:				
Highways, streets and roads:				
Salaries	194,555	194,555	161,067	33,488
Administrative reimbursement:				
County General	15,000	15,000	14,644	356
Employee health insurance	25,500	25,500	18,032	7,468
Mileage and expense	2,000	2,000	2,015	(15)
Postage	500	500	275	225
Association dues	900	900	740	160
Advertising and right of way	1,200	1,200	1,413	(213)
Title searches	800	800	884	(84)
ROW acquisition	10,000	10,000	785	9,215
Maintenance of roads	120,000	120,000	116,357	3,643
Construction of roads	320,000	320,000	319,526	474
Rural reference signs	15,000	15,000	1,598	13,402
Office supplies	2,500	2,500	1,179	1,321
Engineering supplies	4,000	4,000	2,398	1,602
Vehicle expense	16,000	16,000	10,569	5,431
Office equipment	3,000	3,000	3,162	(162)
Maintenance equipment	10,000	10,000	8,918	1,082
Highway utilities	2,200	2,200	1,810	390
Telephone	2,800	2,800	2,782	18
Vehicle purchase	36,000	36,000	36,000	-
GIS expense	3,000	3,000	2,613	387
Survey equipment	8,000	8,000	6,445	1,555
Total expenditures	792,955	792,955	713,212	79,743
Excess of revenues over (under) expenditures	\$ (188,255)	\$ (188,255)	(119,748)	\$ 68,507
Fund balance, beginning of year			1,127,042	
Fund Balance, End of Year			\$ 1,007,294	

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, 2014

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Revenues:				
Intergovernmental - GIS income	\$ 6,600	\$ 6,600	\$ -	\$ (6,600)
Charges for services - recording fees	100,000	100,000	89,948	(10,052)
Miscellaneous - interest income	<u>100</u>	<u>100</u>	<u>27</u>	<u>(73)</u>
Total revenues	<u>106,700</u>	<u>106,700</u>	<u>89,975</u>	<u>(16,725)</u>
Expenditures:				
General government:				
Salaries	28,975	28,975	28,975	-
Administrative reimbursement	6,000	6,000	6,042	(42)
Health insurance	5,100	5,100	5,140	(40)
Hardware maintenance	2,200	2,200	1,590	610
Computer hardware	5,000	5,000	3,528	1,472
Computer software	7,000	7,000	2,400	4,600
Travel and workshops	2,000	2,000	-	2,000
Contractual	10,000	10,000	9,853	147
Professional services	30,000	30,000	27,195	2,805
Office supplies	<u>2,000</u>	<u>2,000</u>	<u>1,672</u>	<u>328</u>
Total expenditures	<u>98,275</u>	<u>98,275</u>	<u>86,395</u>	<u>11,880</u>
Excess of revenues over (under) expenditures	<u>\$ 8,425</u>	<u>\$ 8,425</u>	3,580	<u>\$ (4,845)</u>
Fund balance, beginning of year			<u>39,690</u>	
Fund Balance, End of Year			<u>\$ 43,270</u>	

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, 2014

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Revenues:				
Charges for services - probation fees	\$ 185,000	\$ 185,000	\$ 205,895	\$ 20,895
Charges for services - drug screens	6,000	6,000	14,790	8,790
Charges for services - home confinement	2,500	2,500	5,794	3,294
Miscellaneous - interest income	500	500	329	(171)
Miscellaneous - other	-	-	733	733
Total revenues	<u>194,000</u>	<u>194,000</u>	<u>227,541</u>	<u>33,541</u>
Expenditures:				
Corrections:				
Electronic monitoring	6,500	6,500	3,951	2,549
Training	25,000	25,000	11,108	13,892
Contractual	35,000	35,000	45,563	(10,563)
Drug testing	12,000	12,000	15,306	(3,306)
Equipment	<u>35,000</u>	<u>55,000</u>	<u>34,350</u>	<u>20,650</u>
Total expenditures	<u>113,500</u>	<u>133,500</u>	<u>110,278</u>	<u>23,222</u>
Excess of revenues over (under) expenditures	<u>80,500</u>	<u>60,500</u>	<u>117,263</u>	<u>56,763</u>
Other Financing Sources (Uses):				
Operating transfers out	<u>(98,871)</u>	<u>(98,871)</u>	<u>(98,871)</u>	<u>-</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ (18,371)</u>	<u>\$ (38,371)</u>	<u>18,392</u>	<u>\$ 56,763</u>
Fund balance, beginning of year			<u>290,698</u>	
Fund Balance, End of Year			<u>\$ 309,090</u>	

COLES COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES AND OTHER CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
SFOOR GRANT FUND
For the Year Ended November 30, 2014

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Positive (Negative) Final Budget</u>
Revenues:				
Intergovernmental - grant	<u>\$ 252,000</u>	<u>\$ 252,000</u>	<u>\$ 238,817</u>	<u>\$ (13,183)</u>
Expenditures:				
Housing:				
Administration	12,000	12,000	12,000	-
Construction costs	210,000	210,000	205,448	4,552
Rehab costs	5,000	5,000	4,577	423
Professional fees	<u>25,000</u>	<u>25,000</u>	<u>16,792</u>	<u>8,208</u>
Total expenditures	<u>252,000</u>	<u>252,000</u>	<u>238,817</u>	<u>13,183</u>
Excess of revenues over (under) expenditures	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
Fund balance, beginning of year			<u>-</u>	
Fund Balance, End of Year			<u>\$ -</u>	

ADDITIONAL INFORMATION

COLES COUNTY, ILLINOIS
SCHEDULE OF COMBINING BALANCE SHEET
COUNTY GENERAL FUNDS
November 30, 2014

	County General	County Farm	Tipping Fee	Total County General
ASSETS				
Cash deposits	\$ 2,935,251	\$ 234,521	\$ 309,740	\$ 3,479,512
Interest receivable	-	-	46	46
Accounts receivable	73,825	2,943	-	76,768
Due from other governments	776,385	-	3,855	780,240
Restricted cash deposits	<u>145,172</u>	<u>-</u>	<u>-</u>	<u>145,172</u>
 Total Assets	 <u>\$ 3,930,633</u>	 <u>\$ 237,464</u>	 <u>\$ 313,641</u>	 <u>\$ 4,481,738</u>
LIABILITIES				
Accounts payable	\$ 230,501	\$ -	\$ 4,945	\$ 235,446
Accrued wages payable	<u>12,000</u>	<u>-</u>	<u>-</u>	<u>12,000</u>
Total liabilities	<u>242,501</u>	<u>-</u>	<u>4,945</u>	<u>247,446</u>
FUND BALANCE				
Restricted	290,213	-	236,891	527,104
Committed	132,656	-	67,000	199,656
Assigned	747	-	4,805	5,552
Unassigned	<u>3,264,516</u>	<u>237,464</u>	<u>-</u>	<u>3,501,980</u>
Total fund balance	<u>3,688,132</u>	<u>237,464</u>	<u>308,696</u>	<u>4,234,292</u>
 Total Liabilities and Fund Balance	 <u>\$ 3,930,633</u>	 <u>\$ 237,464</u>	 <u>\$ 313,641</u>	 <u>\$ 4,481,738</u>

COLES COUNTY, ILLINOIS
SCHEDULE OF COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCE
COUNTY GENERAL FUNDS
For the Year Ended November 30, 2014

	County General	County Farm	Tipping Fee	Total County General
Revenues:				
Taxes	\$ 5,034,153	\$ -	\$ -	\$ 5,034,153
Intergovernmental	2,276,418	5,885	-	2,282,303
Charges for services	1,367,181	-	22,240	1,389,421
Fines and forfeitures	507,143	-	-	507,143
Miscellaneous	1,011,037	163	767	1,011,967
Total revenues	<u>10,195,932</u>	<u>6,048</u>	<u>23,007</u>	<u>10,224,987</u>
Expenditures:				
General government	3,858,395	-	-	3,858,395
Public safety	3,348,777	-	-	3,348,777
Corrections	1,030,191	-	-	1,030,191
Judiciary	1,453,773	-	-	1,453,773
Health and welfare	308,303	-	-	308,303
Education	93,201	-	-	93,201
Sanitation	-	-	58,097	58,097
Total expenditures	<u>10,092,640</u>	<u>-</u>	<u>58,097</u>	<u>10,150,737</u>
Excess of revenues over (under) expenditures	<u>103,292</u>	<u>6,048</u>	<u>(35,090)</u>	<u>74,250</u>
Other Financing Sources (Uses):				
Operating transfers in	264,516	-	-	264,516
Operating transfers out	<u>(371,512)</u>	<u>-</u>	<u>15,000</u>	<u>(356,512)</u>
Total other financing sources (uses)	<u>(106,996)</u>	<u>-</u>	<u>15,000</u>	<u>(91,996)</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>(3,704)</u>	<u>6,048</u>	<u>(20,090)</u>	<u>(17,746)</u>
Fund balance, beginning of year	3,489,052	231,416	328,786	4,049,254
Prior period adjustment	<u>202,784</u>	<u>-</u>	<u>-</u>	<u>202,784</u>
Fund balance, beginning of year, as restated	<u>3,691,836</u>	<u>231,416</u>	<u>328,786</u>	<u>4,252,038</u>
Fund Balance, End of Year	<u>\$ 3,688,132</u>	<u>\$ 237,464</u>	<u>\$ 308,696</u>	<u>\$ 4,234,292</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, 2014

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Revenues:				
Intergovernmental - grant income	\$ 725,095	\$ 725,095	\$ 664,963	\$ (60,132)
Charges for services - licenses and fees	460,000	460,000	367,372	(92,628)
Miscellaneous - interest income	200	200	185	(15)
Miscellaneous - reimbursement of nurse's salary	2,070	2,070	690	(1,380)
Miscellaneous - other	8,500	8,500	-	(8,500)
Total revenues	<u>1,195,865</u>	<u>1,195,865</u>	<u>1,033,210</u>	<u>(162,655)</u>
Expenditures:				
Health and welfare:				
Salaries	960,000	960,000	953,845	6,155
Administrative reimbursement:				
County General	17,000	17,000	17,779	(779)
Copying	6,500	6,500	6,249	251
Rent	82,800	82,800	82,800	-
Travel	22,000	28,000	26,800	1,200
Consulting fee	1,000	1,000	-	1,000
Training	1,000	1,000	130	870
Supplies	7,000	7,000	4,648	2,352
Equipment	10,000	12,000	11,512	488
Public education	4,000	4,000	3,523	477
Program expense	220,000	220,000	151,290	68,710
Insect control	14,200	14,200	13,384	816
Community service - trash pick-up	45,000	45,000	39,195	5,805
Total expenditures	<u>1,390,500</u>	<u>1,398,500</u>	<u>1,311,155</u>	<u>87,345</u>
Excess of revenues over (under) expenditures	<u>(194,635)</u>	<u>(202,635)</u>	<u>(277,945)</u>	<u>(75,310)</u>
Other Financing Sources (Uses):				
Operating transfers in	<u>196,290</u>	<u>196,290</u>	<u>196,290</u>	<u>-</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ 1,655</u>	<u>\$ (6,345)</u>	<u>(81,655)</u>	<u>\$ (88,000)</u>
Fund balance, beginning of year			<u>458,498</u>	
Fund Balance, End of Year			<u>\$ 376,843</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, 2014

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Revenues:				
Taxes - property tax	\$ 945,000	\$ 945,000	\$ 940,234	\$ (4,766)
Taxes - mobile home tax	1,750	1,750	1,505	(245)
Intergovernmental - replacement tax	60,000	60,000	74,652	14,652
Miscellaneous - copying	4,500	4,500	5,199	699
Miscellaneous - interest income	2,500	2,500	3,731	1,231
Miscellaneous - vending	100	100	122	22
Miscellaneous - rents	325,000	325,000	333,477	8,477
Miscellaneous - other	600	600	1,870	1,270
Total revenues	<u>1,339,450</u>	<u>1,339,450</u>	<u>1,360,790</u>	<u>21,340</u>
Expenditures:				
General government:				
Administration salary	10,000	10,000	8,105	1,895
Maintenance salary	73,500	73,500	75,296	(1,796)
Administrative reimbursement:				
County General	18,000	18,000	17,318	682
Repairs	15,000	15,000	1,825	13,175
Insurance - building	10,000	10,000	396	9,604
Electricity	25,000	25,000	16,748	8,252
Gas	14,000	14,000	10,672	3,328
Water	2,000	2,000	2,325	(325)
Vehicle operation	1,200	1,200	585	615
Copying	6,500	6,500	6,395	105
Maintenance supplies	20,000	20,000	16,506	3,494
Major projects	155,000	155,000	8,431	146,569
Snow and trash removal	12,000	12,000	15,941	(3,941)
Contingencies	10,000	10,000	-	10,000
Salaries	118,250	118,250	117,012	1,238
Telephone	3,000	3,000	2,982	18
Travel	2,000	2,000	498	1,502
Legal and consultants	2,000	2,000	-	2,000
Dues and meetings	7,000	7,000	5,687	1,313
Office supplies	7,500	7,500	6,639	861
Equipment	5,000	5,000	2,249	2,751
CCAR Industries	206,500	206,500	206,500	-
Lifelinks	171,000	171,000	171,000	-
Central East Alcoholism and Drug Council	190,000	190,000	190,000	-

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, 2014

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Camp New Hope	92,000	92,000	92,000	-
Mid-Illinois Big Brothers Big Sisters	80,000	80,000	80,000	-
HOPE of East Central Illinois, NFP	75,000	75,000	75,000	-
Illinois Coalition for Community Services	12,000	12,000	12,000	-
Contingencies	5,000	5,000	-	5,000
Total expenditures	<u>1,348,450</u>	<u>1,348,450</u>	<u>1,142,110</u>	<u>206,340</u>
Excess of revenues over (under) expenditures	<u>\$ (9,000)</u>	<u>\$ (9,000)</u>	218,680	<u>\$ 227,680</u>
Fund balance, beginning of year			<u>926,974</u>	
Fund Balance, End of Year			<u>\$ 1,145,654</u>	

COLES COUNTY, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES AND OTHER CHANGES
IN FUND NET POSITION - BUDGET (GAAP BASIS) AND ACTUAL
COMPONENT UNIT - EMERGENCY TELEPHONE SYSTEM
For the Year Ended November 30, 2014

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Revenues:				
Surcharge	\$ 365,000	\$ 365,000	\$ 412,693	\$ 47,693
Wireless surcharge	230,000	230,000	242,811	12,811
Nonemergency dispatch fees	394,715	394,715	368,720	(25,995)
Moultrie County	74,000	74,000	79,471	5,471
Shelby County	85,000	85,000	90,838	5,838
Software reimbursement	70,231	70,231	96,227	25,996
Salaries reimbursement	93,500	93,500	93,500	-
Rent	3,500	3,500	1,400	(2,100)
Miscellaneous - interest income	2,500	2,500	4,935	2,435
Miscellaneous - other	54,000	54,000	53,930	(70)
Miscellaneous - employee withholdings	19,500	19,500	18,005	(1,495)
Total revenues	<u>1,391,946</u>	<u>1,391,946</u>	<u>1,462,530</u>	<u>70,584</u>
Expenditures:				
Salaries	750,000	750,000	675,570	74,430
Fringe benefits	163,000	135,000	133,110	1,890
Health insurance	115,000	80,000	77,465	2,535
Unemployment	-	-	914	(914)
Employee expenses	4,000	4,000	1,945	2,055
Equipment maintenance	65,000	65,000	57,696	7,304
Telephone	96,945	87,445	84,246	3,199
Utilities	16,600	16,600	13,265	3,335
Consultant fees	5,000	5,000	4,686	314
Postage	300	300	51	249
Dues and associate fees	200	200	-	200
Publishing and advertising	500	500	427	73
Training and education	10,000	10,000	4,558	5,442
Office supplies	6,000	6,000	3,239	2,761
Office equipment	12,000	12,000	7,306	4,694
Equipment upgrade	10,000	82,500	-	82,500
Building maintenance	20,000	20,000	19,752	248
Miscellaneous	3,500	3,500	1,926	1,574
Depreciation	-	-	117,841	(117,841)
Total expenditures	<u>1,278,045</u>	<u>1,278,045</u>	<u>1,203,997</u>	<u>74,048</u>
Change in net position	<u>\$ 113,901</u>	<u>\$ 113,901</u>	258,533	<u>\$ 144,632</u>
Net position, beginning of year			<u>1,799,855</u>	
Net Position, End of Year			<u>\$ 2,058,388</u>	

COLES COUNTY, ILLINOIS
SUMMARY OF TAX CHARGE AND ASSESSMENT
For 2013 Taxes Collected in 2014

	Tax Extended	Equalized Assessed Value
Residential	\$ 32,020,610	\$ 366,968,422
Farm	9,256,383	117,380,114
Commercial	13,196,745	143,630,830
Industrial	1,856,084	21,888,926
Railroads	288,887	3,670,399
Minerals	21,305	281,705
Tax increment financing	567,361	6,104,577
Enterprise zone	<u>253,241</u>	<u>2,841,831</u>
Totals	57,460,616	<u>\$ 662,766,804</u>
Drainage	<u>266,577</u>	
Totals	<u>\$ 57,727,193</u>	

COLES COUNTY, ILLINOIS
SUMMARY OF ASSESSED VALUATION
For Taxes Collected in Fiscal Years 2014, 2013, and 2012

	2013 Assessed Valuation	2012 Assessed Valuation	2011 Assessed Valuation
1985 Revised Classifications:			
Residential	\$ 366,968,422	\$ 367,277,648	\$ 366,804,908
Farm	117,380,114	111,185,795	104,591,302
Commercial	143,630,830	143,634,579	142,080,951
Industrial	21,888,926	21,767,470	21,840,655
Railroads	3,670,399	3,503,504	3,368,578
Minerals	281,705	283,864	360,206
Tax increment financing	6,101,507	6,125,099	6,698,376
Enterprise zone	<u>2,841,831</u>	<u>3,478,361</u>	<u>4,087,338</u>
Totals	<u>\$ 662,763,734</u>	<u>\$ 657,256,320</u>	<u>\$ 649,832,314</u>
Township Valuations:			
Ashmore	\$ 21,989,478	\$ 21,474,960	\$ 20,380,106
Charleston	226,212,760	227,269,051	225,344,135
East Oakland	19,167,203	18,581,420	17,949,942
Humboldt	31,082,138	29,927,650	28,959,684
Hutton	14,804,807	14,192,798	13,806,675
Lafayette	105,597,554	108,731,436	107,229,845
Mattoon	156,942,714	159,625,943	155,418,550
Morgan	7,886,691	7,423,442	6,893,325
North Okaw	21,272,517	20,142,471	19,334,534
Paradise	15,356,448	15,317,476	14,639,585
Pleasant Grove	19,215,828	18,652,277	18,312,140
Seven Hickory	<u>17,131,019</u>	<u>15,914,326</u>	<u>14,865,417</u>
Totals	<u>\$ 656,659,157</u>	<u>\$ 657,253,250</u>	<u>\$ 643,133,938</u>
Corporations:			
Village of Ashmore	\$ 5,992,287	\$ 5,994,647	\$ 5,842,081
City of Charleston	186,977,180	189,129,031	186,020,763
Village of Humboldt	2,614,828	2,590,873	2,585,759
Village of Lerna	1,478,093	1,491,523	1,492,568
City of Mattoon	189,874,102	197,737,207	190,483,603
City of Oakland	<u>7,182,124</u>	<u>7,421,361</u>	<u>7,166,184</u>
Totals	<u>\$ 394,118,614</u>	<u>\$ 404,364,642</u>	<u>\$ 393,590,958</u>

COLES COUNTY, ILLINOIS
SUMMARY OF ASSESSED VALUATION
For Taxes Collected in Fiscal Years 2014, 2013, and 2012

	2013 Assessed Valuation	2012 Assessed Valuation	2011 Assessed Valuation
Schools (Coles County Assessment Only):			
Coles #1	\$ 302,863,501	\$ 304,567,780	\$ 298,401,619
Coles #2	307,909,514	311,611,180	301,670,395
Edgar #3E	3,973,826	3,707,945	3,408,855
Shelby #3C	2,880,062	2,743,621	2,646,777
Edgar #5	20,739,214	20,307,069	19,281,716
Moultrie #300	388,986	360,114	344,204
Moultrie #305	4,602,058	4,260,334	4,019,860
Douglas #306	8,720,210	8,166,953	7,659,957
Junior College #505 (Parkland)	8,632,210	8,080,907	7,575,377
Junior College #517 (Lakeland)	645,188,186	649,172,343	631,471,223
Casey-Westfield #C-4	1,594,795	1,528,254	1,464,987
Totals	<u>\$ 1,307,492,562</u>	<u>\$ 1,314,506,500</u>	<u>\$ 1,277,944,970</u>
Airport Authority	<u>\$ 656,659,157</u>	<u>\$ 657,253,250</u>	<u>\$ 643,133,938</u>
Miscellaneous (Coles County Assessment Only):			
Arthur Park	\$ 4,602,058	\$ 4,260,334	\$ 4,019,860
Charleston Township Park	226,212,760	227,269,051	225,344,135
East Oakland Park	19,167,203	18,581,420	17,949,942
Mattoon Township Park	156,942,713	159,614,078	155,418,550
East Oakland Cemetery	19,167,203	18,581,420	17,949,942
Humboldt Cemetery	29,994,234	28,894,064	27,966,418
North Fork Conservancy District	1,283,470	1,205,379	1,134,274
Arcola Public Library	33,911,405	32,584,770	31,456,451
Arthur Public Library	4,602,058	4,260,334	4,019,860
Multi-Township District #1	27,053,893	26,004,862	24,843,267
Multi-Township District #5	52,354,655	50,069,817	48,294,218
Multi-Township District #6	280,138,063	278,851,135	274,396,333
South Route 45 TIF	822,375	1,122,000	822,375
Mattoon Broadway East	5,703,638	6,245,014	6,143,892
Mattoon TIF 2	57,209	444,079	57,209
Mattoon TIF District	16,099,042	19,469,717	16,313,966
Tax Increment Allocation	1,648,025	3,495,424	1,669,929
Totals	<u>\$ 879,760,004</u>	<u>\$ 880,952,898</u>	<u>\$ 857,800,621</u>

COLES COUNTY, ILLINOIS
SUMMARY OF ASSESSED VALUATION
For Taxes Collected in Fiscal Years 2014, 2013, and 2012

	<u>2013 Assessed Valuation</u>	<u>2012 Assessed Valuation</u>	<u>2011 Assessed Valuation</u>
Fire (Coles County Assessment Only):			
Arthur	\$ 2,916,561	\$ 2,685,483	\$ 2,533,726
Humboldt	38,006,483	36,436,636	35,054,995
Oakland	19,204,510	18,615,547	17,981,168
Seven Hickory Morgan	19,674,899	18,304,255	17,075,415
Hindsboro	2,945,887	2,758,042	2,528,355
Ashmore	21,989,478	21,474,960	20,380,106
Hutton	14,756,061	14,143,142	13,757,019
Cooks Mills	13,123,373	12,513,645	12,151,600
Wabash	33,516,059	32,548,309	31,436,832
Lincoln	<u>107,771,981</u>	<u>107,757,820</u>	<u>106,591,128</u>
Totals	<u>\$ 273,905,292</u>	<u>\$ 267,237,839</u>	<u>\$ 259,490,344</u>

COLES COUNTY, ILLINOIS
SCHEDULE OF TAX RATES, EXTENSIONS AND COLLECTIONS - COUNTY FUNDS
For the Fiscal Years 2014, 2013, 2012

	<u>2014</u>	<u>2013</u>	<u>2012</u>
Tax Rates - County Funds:			
General Fund	0.27290	0.27535	0.26577
County Highway	0.07546	0.07617	0.07495
County Township Bridge	0.04312	0.04353	0.04283
Tuberculosis	0.01698	0.01714	0.01686
Municipal Retirement	0.20691	0.18469	0.18717
Mental Health	0.14454	0.14437	0.14475
Special Services	0.22210	0.21875	0.21115
Highway Matching Tax	0.04312	0.04353	0.04283
Liability	0.03286	0.03397	0.03443
Senior Citizens Social Services	0.02295	0.02317	0.02280
Social Security	0.09942	0.10037	0.10172
Unemployment Insurance	0.00150	0.00155	0.00157
Workmen's Compensation	0.01793	0.01853	0.01878
Total	<u>1.19979</u>	<u>1.18112</u>	<u>1.16561</u>
Tax Extensions - County Funds:			
General Fund	\$ 1,784,276	\$ 1,783,312	\$ 1,698,394
County Highway	493,373	493,317	478,965
County Township Bridge	281,927	281,923	273,704
Tuberculosis	111,019	111,008	107,743
Municipal Retirement	1,353,147	1,196,150	1,196,104
Mental Health	945,032	935,016	925,020
Special Services	1,452,135	1,416,741	1,349,347
Highway Matching Tax	281,927	281,923	273,704
Liability	214,845	220,008	220,024
Senior Citizens Social Services	150,052	150,061	145,703
Social Security	650,028	650,049	650,038
Unemployment Insurance	9,807	10,039	10,033
Workmen's Compensation	<u>117,230</u>	<u>120,010</u>	<u>120,013</u>
Totals	<u>\$ 7,844,798</u>	<u>\$ 7,649,557</u>	<u>\$ 7,448,792</u>

COLES COUNTY, ILLINOIS
SCHEDULE OF TAX RATES, EXTENSIONS AND COLLECTIONS - COUNTY FUNDS
For the Fiscal Years 2014, 2013, 2012

	<u>2014</u>	<u>2013</u>	<u>2012</u>
Collected - County Funds:			
General Fund and Special Services	\$ 3,219,988	\$ 3,171,062	\$ 3,045,889
County Highway General	490,866	488,852	478,643
County Construction of Bridges	280,499	279,371	273,522
Tuberculosis	110,451	110,005	107,674
Municipal Retirement	1,345,951	1,185,319	1,195,301
Mental Health	940,234	926,544	924,399
Highway Matching Tax	280,499	279,371	273,522
Liability Protection	213,754	218,016	219,875
Senior Citizens Social Services	149,287	148,702	145,608
Social Security	646,732	644,164	649,605
Unemployment Insurance	9,756	9,945	10,027
Workmen's Compensation	<u>116,633</u>	<u>118,919</u>	<u>119,934</u>
Totals	<u>\$ 7,804,650</u>	<u>\$ 7,580,270</u>	<u>\$ 7,443,999</u>
Percentage Collected Includes Penalties	<u>99.49%</u>	<u>99.09%</u>	<u>99.94%</u>

COLES COUNTY, ILLINOIS
SCHEDULE OF MOBILE HOME PRIVILEGE TAXES
For the Fiscal Years 2014, 2013, and 2012

	<u>2013 Tax</u>	<u>2012 Tax</u>	<u>2011 Tax</u>
Date Distributed	<u>03/07/14</u>	<u>03/01/13</u>	<u>03/29/12</u>
County	\$ 12,316.06	\$ 12,606.93	\$ 13,975.59
Airport	748.78	778.33	833.54
Schools	<u>55,305.64</u>	<u>55,313.44</u>	<u>57,798.87</u>
	<u>68,370.48</u>	<u>68,698.70</u>	<u>72,608.00</u>
Townships:			
Ashmore	493.80	606.29	605.17
Charleston	1,092.92	1,091.80	1,193.07
East Oakland	431.55	505.98	473.23
Humboldt	705.45	709.53	759.71
Hutton	482.23	526.27	627.04
Lafayette	180.51	203.22	212.39
Mattoon	907.19	634.33	655.04
Morgan	329.59	352.81	347.97
North Okaw	209.66	228.69	234.75
Paradise	1,025.90	1,080.49	1,163.03
Pleasant Grove	778.68	851.57	961.66
Seven Hickory	<u>80.40</u>	<u>94.75</u>	<u>89.92</u>
Total Townships	<u>6,717.88</u>	<u>6,885.73</u>	<u>7,322.98</u>
Corporations	11,584.46	11,292.80	11,633.25
Fire districts	1,339.79	1,465.25	1,505.99
Special districts	1,290.21	1,234.56	1,292.94
Multi township assessment districts	<u>236.94</u>	<u>245.42</u>	<u>251.18</u>
	<u>14,451.40</u>	<u>14,238.03</u>	<u>14,683.36</u>
	<u>\$ 89,539.76</u>	<u>\$ 89,822.46</u>	<u>\$ 94,614.34</u>

COLES COUNTY, ILLINOIS
LEGAL DEBT MARGIN

Assessed Valuation	<u>\$ 662,766,804</u>
Statutory Debt Limitation (5.75% of assessed valuation)	\$ 38,109,091
Total Debt:	
Bonds payable - Public Building Commission	300,000
Bonds payable - alternative revenue	<u>960,000</u>
	<u>1,260,000</u>
Legal Debt Margin	<u>\$ 36,849,091</u>

FEDERAL FINANCIAL COMPLIANCE SECTION

COLES COUNTY, ILLINOIS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended November 30, 2014

Federal Grantor/Pass-Through Grantor	Program Title	Pass-Through Grantor Number	CFDA Number	Federal Expenditures	
U.S. Department of Agriculture passed through Illinois Department of Human Services	Special Supplemental Nutrition Program for Women, Infants, and Children	FCSSQ00830	10.557	\$ 76,261	
		FCSSQ01184	10.557	7,564	
		FCSTQ00830	10.557	109,590	
		FCSTQ01184	10.557	7,468	
	Non-Cash Assistance	N/A	10.557	469,791	
				<u>670,674</u>	(M)
U.S. Department of Agriculture passed through Illinois Department of Public Health	Summer Food Program	7740	10.559	<u>900</u>	
U.S. Department of Agriculture passed through Illinois Department of Human Services	Women, Infants, & Children Farmer's Market	FCSTQ01258	10.572	<u>1,000</u>	
U.S. Department of Housing and Urban Development passed through Illinois Department of Commerce and Economic Opportunity	Community Development Block Grant	08-302007	14.228	<u>17,956</u>	
	Home Investment Partnerships Program	HO-50538	14.239	<u>238,817</u>	
U.S. Department of Justice	Bulletproof Vest Partnership Program	n/a	16.607	<u>2,013</u>	
U.S. Department of Justice passed through Illinois Criminal Justice Information Authority	Edward Byrne Memorial Justice Assistance Grant	410848	16.738	<u>50,997</u>	
U.S. Department of Transportation passed through Illinois Department of Transportation	Sec. 18 Rural Public Transportation	4398	20.509	103,569	
	Sec. 18 Rural Public Transportation	4533	20.509	98,887	
	Sec. 5311 Vehicle Procurement Grant (Non-Cash)	CAP-04-879-CVP	20.509	63,000	
	Sec. 5311 Vehicle Procurement Grant (Non-Cash)	CAP-13-1020-CVP	20.509	54,435	
				<u>319,891</u>	(M)
Environmental Protection Agency passed through Illinois Department of Public Health	Peformance Partnership Grants	4740	66.605	<u>438</u>	
U.S. Election Assistance Commission passed through Illinois State Board of Elections	Help America Vote Act Requirements Payments	n/a	90.401	<u>8,029</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>51,289</u>	

COLES COUNTY, ILLINOIS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended November 30, 2014

Federal Grantor/Pass-Through Grantor	Program Title	Pass-Through Grantor Number	CFDA Number	Federal Expenditures
U.S. Department of Health and Human Services passed through Illinois Department of Public Health	Family Planning Services	6840.00	93.217	<u>28,192</u>
U.S. Department of Health and Human Services passed through Illinois Department of Public Health	Immunization Cooperative Agreements	N/A	93.268	<u>1,800</u>
U.S. Department of Health and Human Services passed through Illinois Department of Healthcare and Family Services	Child Support Enforcement	2014-55-007-KAG 2015-55-007-KAG	93.563 93.563	<u>7,935</u> <u>2,703</u> <u>10,638</u>
U.S. Department of Health and Human Services passed through Illinois Department of Public Health	Social Services Block Grant	6830	93.667	<u>13,109</u>
U.S. Department of Health and Human Services passed through Illinois Department of Healthcare and Family Services	Medicaid	N/A	93.778	<u>42,180</u>
U.S. Department of Health and Human Services passed through Illinois Department of Public Health	Maternal and Child Health Services Block Grant	3060	93.994	<u>3,638</u>
U.S. Department of Homeland Security passed through Illinois Emergency Management Agency	Emergency Management Assistance Grant	14EMACOLES	97.042	<u>12,705</u>
Totals				<u>\$ 1,474,266</u>

(M) Program was audited as a major program as defined by OMB Circular A-133

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, 2014

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

The accompanying schedule of expenditures of federal awards is prepared on the accrual basis of accounting.

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, 2014 of \$202,456 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, 2013 to June 30, 2014.

	I.D.O.T. <u>Section 5311</u>	Matching <u>Title XX D.F.I.</u>
Revenues:		
Grant revenues	\$ 676,392	\$ 49,425
Donations	6,000	-
Client fees/fares	91,990	16,475
Fundraising	9,329	-
Investment income	<u>1,360</u>	<u>-</u>
Total revenues	<u>785,071</u>	<u>65,900</u>
Expenses:		
Payroll	425,013	32,352
Payroll taxes	45,001	3,216
Workers' compensation	45,061	4,069
Employee benefits	4,876	772
Travel and conferences	7,515	-
Communications	9,166	3,000
Advertising	8,196	-
Dues and publications	1,609	162
Interest expense	2,206	-
Insurance	6,179	-
Utilities and rentals	17,673	2,248
Office supplies and expense	3,907	421
Gas and oil	128,248	12,660
Repairs and maintenance	66,353	7,000
Professional fees	20,929	-
Supplies	8,797	-
Other	<u>13,885</u>	<u>-</u>
Total expenses	<u>814,614</u>	<u>65,900</u>
Excess (Deficiency) of Revenues over Expenses	<u>\$ (29,543)</u>	<u>\$ -</u>

COLES COUNTY, ILLINOIS
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended November 30, 2014

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 \$202,456. Also, the Sec 5311 Vehicle Procurement Grant, Federal CFDA number 20.509 in the amount of \$117,435 in non-cash assistance.

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 \$469,791 of non-cash assistance in the form of food vouchers for the year ended November 30, 2014. This represents the period October 1, 2013 to September 30, 2014 which is the latest information available.

Coles County also received \$117,435 of non-cash assistance in the form of two federally funded vehicles provided by the Sec 5311 Vehicle Procurement Grant for the year ended November 30, 2014.

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 12/1/13 - 12/1/14:

Package – Underwriters at Lloyds London – Policy #PK1005313

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
	\$ 2,000,000 aggregate per member
Workers' Compensation	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, 2014

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 – American Alternative Insurance Corp – Policy #N1A2FF000001401	
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 Liability – 2 nd Layer – Torus Specialty Insurance Co. – Policy #19290C131ALI	
Each Occurrence or Claim	\$ 6,000,000 limit
	\$ 8,000,000 underlying limit
Aggregate (where applicable)	\$ 6,000,000 limit
	\$ 8,000,000 underlying limit
Excess Property – Travelers Indemnity Company – Policy #KTKXSP297T880913	
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 – Safety National Casualty Corporation – Policy #SP4049912	
Limit	Statutory
	\$ 500,000 retention
Employers Liability	\$ 1,000,000 limit
	\$ 500,000 retention
Excess Crime – Hiscox Insurance Company Inc – Policy #UC21387302.13	
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 – Hartford Steam Boiler Inspection & Insurance Company #FBP2315129	
	\$ 100,000,000 limit
	\$ 1,000 deductible

COLES COUNTY, ILLINOIS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the year ended November 30, 2014

SUMMARY OF AUDITORS' RESULTS

- a. The auditors' report expresses an unmodified opinion on the financial statements of Coles County, Illinois.
- b. Material weaknesses were disclosed during the audit of the financial statements and are reported in the 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*.
- c. No instances of noncompliance material to the financial statements of Coles County, Illinois were disclosed during the audit.
- d. No reportable conditions relating to the audit of the major federal award programs were disclosed in the financial statements.
- e. The auditors' report on compliance for the major federal award program for Coles County, Illinois expresses an unmodified opinion on all major federal programs.
- f. No audit findings relative to the major federal award programs were reported.
- g. The programs tested as a major program were
 - Special Supplemental Nutrition Program for Women, Infants, and Children, CFDA #10.557
 - Section 18 Rural Public Transportation and Section 5311 Vehicle Procurement Grants, CFDA #20.509
- h. The threshold for distinguishing Types A and B programs was \$300,000.
- i. Coles County, Illinois was determined to be a high-risk auditee.

COLES COUNTY, ILLINOIS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the year ended November 30, 2014

FINDINGS AND RESPONSES - FINANCIAL STATEMENTS AUDIT

FINDING NO. 2014-001 - Lack of controls over cash transactions in the Sheriff's Department

Criteria/Specific Requirement:

Internal controls should be in place to provide reasonable assurance that cash transactions have been properly authorized, approved, and recorded in accordance with the policies of the County.

Condition:

During our testing of cash disbursements, auditors noted a lack of adequate internal controls over cash disbursements.

- In 29 of 59 disbursements tested (49.2%), supporting documentation was not available to support the amount or the reason for the cash disbursement.
- In 11 of 59 disbursements tested (18.6%), approval by management was not documented. These transactions occurred with cash accounts held and managed by the Sheriff's Department.
- Inadequate segregation of duties was noted as multiple employees at the Sheriff's Office have the ability to enter transactions into the accounting system, prepare checks for payment, and endorse those checks, either manually or using a signature stamp of an authorized signer, without the approval or oversight of management. Blank checks are stored adjacent to a signature stamp of an authorized signer on the checking account. The keys to the room are held by multiple people within the Sheriff's Department.
- Per conversations with Sheriff's Department personnel, bank reconciliations are not reviewed after preparation.

Effect:

Without a strong system of internal controls over cash transactions, the financial statements could be materially misstated due to fraud or error.

Cause:

The process in place for the review and approval of expenditures and for the review and approval of bank reconciliations for accounts held by the Sheriff's Department is not regularly followed.

Auditors' Recommendation:

The Sheriff's Department should implement formal, written procedures to ensure that all cash disbursements and bank reconciliations are subject to the review and approval of the County Sheriff, or his designee, in addition to maintaining appropriate supporting documentation for all transactions that are processed within the Sheriff's Department.

COLES COUNTY, ILLINOIS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the year ended November 30, 2014

FINDINGS AND RESPONSES - FINANCIAL STATEMENTS AUDIT (Continued)

FINDING NO. 2014-001 - Lack of controls over cash transactions in the Sheriff's Department
(Continued)

Management's Response:

Management agrees with the deficiency and is in the process of correcting the issue.

COLES COUNTY, ILLINOIS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the year ended November 30, 2014

FINDINGS AND RESPONSES - FINANCIAL STATEMENTS AUDIT (Continued)

Finding No. 2014-002 – Lack of controls over credit card transactions

Criteria/Specific Requirement:

Internal controls should be in place to provide reasonable assurance that credit card transactions have been properly authorized, reconciled, and recorded in accordance with the policies of the County.

Conditions:

During testing of credit card statements, auditors noted a lack of management oversight over credit card usage.

- Auditors noted that 13 out of 28 credit card transactions tested in the Assessment Office were missing receipts. Auditors also noted after testing 4 credit card statements that the credit card account did not appear to be reconciled on a monthly basis and those statements carried a balance forward each month.
- Auditors noted that 8 out of 17 credit card transactions tested in the Mental Health Department were missing receipts. Auditors noted that out of 5 credit card statement tested all 5 had balances not being paid in full at month end.
- Auditors noted that 3 out of 6 credit card statements tested in Highway Department had balances not being paid in full at month end.
- Auditors noted that 4 out of 6 credit card statements tested in Court Services had balances not being paid in full at month end.
- Auditors noted that 3 out of 3 credit card statements tested in the Maintenance Department did not appear to be reconciled.
- Auditors noted that 4 out of 62 credit card transactions tested in Regional Planning were missing receipts. It was also noted that 2 out of the 5 statements tested did not appear to be reconciled. Auditors noted that all 5 statements tested had balances that had not been paid in full at month end. Additionally, one credit card statement was not run through the supplies and claims process.
- Auditors noted that 3 out of 15 credit card statements tested in the Sheriff's Department were missing receipts. Reconciliations of credit card statements did not appear to be performed on 3 out of 15 statements tested. Balances had been carried forward on 3 of 15 statements tested. In 4 of 15 credit card statements tested, there was no proper authorization present. Six of 15 credit cards were not processed through the supplies and claims process.

Effect:

Unauthorized purchases could be made and processed without the proper oversight of management which could lead to a material misstatement of the financial statements.

Cause:

Due to past issues with credit card usage, the County implemented a credit card policy in August of 2014. Based upon auditors' testing, the credit card policy was not regularly followed.

COLES COUNTY, ILLINOIS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the year ended November 30, 2014

FINDINGS AND RESPONSES - FINANCIAL STATEMENTS AUDIT (Continued)

Finding No. 2014-002 – Lack of controls over credit card transactions (Continued)

Auditors' Recommendation:

All departments should follow the formal written procedures of Coles County, Illinois to ensure credit card disbursements are properly approved, reconciled, and processed through the supplies and claims process.

Management Response:

Management agrees with the deficiency and is in the process of correcting the issue.

COLES COUNTY, ILLINOIS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the year ended November 30, 2014

FINDINGS AND RESPONSES – FEDERAL AWARDS FINDINGS

There were no federal awards findings for the year ended November 30, 2014.

COLES COUNTY, ILLINOIS
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS
For the year ended November 30, 2014

Corrective Action Plan

FINDING NO. 2014-001 - Lack of controls over cash transactions in the Sheriff's Department

Condition:

During our testing of cash disbursements, auditors noted a lack of adequate internal controls over cash disbursements.

- In 29 of 59 disbursements tested (49.2%), supporting documentation was not available to support the amount or the reason for the cash disbursement.
- In 11 of 59 disbursements tested (18.6%), approval by management was not documented. These transactions occurred with cash accounts held and managed by the Sheriff's Department.
- Inadequate segregation of duties was noted as multiple employees at the Sheriff's Office have the ability to enter transactions into the accounting system, prepare checks for payment, and endorse those checks, either manually or using a signature stamp of an authorized signer, without the approval or oversight of management. Blank checks are stored adjacent to a signature stamp of an authorized signer on the checking account. The keys to the room are held by multiple people within the Sheriff's Department.
- Per conversations with Sheriff's Department personnel, bank reconciliations are not reviewed after preparation.

Plan:

The Sheriff's Department will implement procedures, with segregation of duties in mind, which will require supporting documentation for all transactions processed and all cash disbursements and bank reconciliations will be required to be reviewed and approved by the County Sheriff, or his designee.

Anticipated date of completion:

Immediate implementation.

Name of contact person:

Jimmy Rankin, County Sheriff

COLES COUNTY, ILLINOIS
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS
For the year ended November 30, 2014

Corrective Action Plan

Finding No. 2014-002 – Lack of controls over credit card transactions

Conditions:

During testing of credit card statements, auditors noted a lack of management oversight over credit card usage.

- Auditors noted that 13 out of 28 credit card transactions tested in the Assessment Office were missing receipts. Auditors also noted after testing 4 credit card statements that the credit card account did not appear to be reconciled on a monthly basis and those statements carried a balance forward each month.
- Auditors noted that 8 out of 17 credit card transactions tested in the Mental Health Department were missing receipts. Auditors noted that out of 5 credit card statement tested all 5 had balances not being paid in full at month end.
- Auditors noted that 3 out of 6 credit card statements tested in Highway Department had balances not being paid in full at month end.
- Auditors noted that 4 out of 6 credit card statements tested in Court Services had balances not being paid in full at month end.
- Auditors noted that 3 out of 3 credit card statements tested in the Maintenance Department did not appear to be reconciled.
- Auditors noted that 4 out of 62 credit card transactions tested in Regional Planning were missing receipts. It was also noted that 2 out of the 5 statements tested did not appear to be reconciled. Auditors noted that all 5 statements tested had balances that had not been paid in full at month end. Additionally, one credit card statement was not run through the supplies and claims process.
- Auditors noted that 3 out of 15 credit card statements tested in the Sheriff's Department were missing receipts. Reconciliations of credit card statements did not appear to be performed on 3 out of 15 statements tested. Balances had been carried forward on 3 of 15 statements tested. In 4 of 15 credit card statements tested, there was no proper authorization present. Six of 15 credit cards were not processed through the supplies and claims process.

Plan:

The County will implement revised procedures on credit card usage which will include a corporate card managed by the County Treasurer's Office. Each department will be responsible for submitting supporting documentation for all charges and the Treasurer's Office will reconcile the charges to the statement on a monthly basis. All credit card disbursements will be required to be approved and processed through the supplies and claims process.

Anticipated date of completion:

Immediate implementation.

Name of contact person:

George Edwards, County Treasurer

COLES COUNTY, ILLINOIS
SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
For the year ended November 30, 2014

Finding Number	Condition	Current Status
	There were no financial statement findings for the year ended November 30, 2013.	