

COLES COUNTY, ILLINOIS

FINANCIAL STATEMENTS
WITH SUPPLEMENTARY INFORMATION

For the year ended November 30, 2015
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, 2015, 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, 2015, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the general fund and certain major special revenue funds for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Schedule of Funding Progress for post-employment healthcare benefit program, the Schedule of changes in Net Pension Liability and Related Ratios, and Schedule of Employer Contributions on pages 72 through 79 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America 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, the combining Statement of Changes in Asset and Liabilities – Agency Funds, the nonmajor fund Budget and Actual Statements, the combining and individual general fund financial statements, the component unit Budget and Actual Statements, the Summary of Tax Charge and Assessment, the Summary of Assessed Valuation, the Schedule of Tax Rates, Extensions and Collection- County Funds, the Schedule of Mobile Home Privilege Taxes, Legal Debt Margin and the schedule of expenditure of federal awards, 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 nonmajor fund Budget and Actual Statements, the combining and individual general fund financial statements, the component unit Budget and Actual Statements, the Summary of Tax Charge and Assessment, the Summary of Assessed Valuation, the Schedule of Tax Rates, Extensions and Collection- County Funds, and the schedule of expenditures of federal awards is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements, the combining Statement of Changes in Asset and Liabilities – Agency Funds, the 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 25, 2016 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 25, 2016

WEST & COMPANY, LLC

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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, 2015, 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 25, 2016.

Internal Control over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies, and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs as item 2015-001 and 2015-002, that we consider 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*.

We noted certain matters that we have reported to management of Coles County, Illinois in a separate letter dated July 25, 2016.

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.

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 25, 2016

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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 *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, 2015. 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, 2015.

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 25, 2016

GOVERNMENT-WIDE FINANCIAL STATEMENTS

COLES COUNTY, ILLINOIS
STATEMENT OF NET POSITION
November 30, 2015

	Primary Government			Component Units			
	Governmental Activities	Business Type Activities	Total	Public Health	Mental Health	Emergency Telephone System	Public Building Commission
ASSETS							
Cash deposits	\$ 9,387,729	\$ 305,673	\$ 9,693,402	\$ 142,899	\$ 981,014	\$ 1,476,890	\$ 24,764
Cash held with fiscal agent	141,689	-	141,689	-	-	-	-
Accounts receivable	48,239	118,095	166,334	13,224	147,493	40,808	-
Due from other governments	2,859,570	-	2,859,570	206,534	76,907	121,169	-
Internal balances	(88,816)	88,816	-	-	-	-	-
Restricted cash deposits	166,686	-	166,686	-	-	-	36,180
Net pension asset	-	-	-	-	-	-	12,433
Capital assets, net of accumulated depreciation	46,976,828	8,184	46,985,012	30,015	917,223	657,337	1,106,626
Total assets	59,491,925	520,768	60,012,693	392,672	2,122,637	2,296,204	1,180,003
DEFERRED OUTFLOWS OF RESOURCES							
Deferred pensions	3,046,315	-	3,046,315	-	-	-	549
LIABILITIES							
Accounts payable	577,025	3,951	580,976	15,545	227,251	32,157	333
Accrued interest	16,189	-	16,189	-	-	-	6,171
Non-current liabilities:							
Bond premium, net of accumulated amortization	-	-	-	-	-	-	8,829
Accrued compensated absences	177,216	10,834	188,050	35,216	12,238	2,553	-
Net OPEB obligation	97,376	-	97,376	-	-	-	-
Net pension liability	6,919,202	-	6,919,202	-	-	-	1,368
Debt due within one year	125,000	-	125,000	-	-	-	30,000
Debt due in more than one year	710,000	-	710,000	-	-	-	240,000
Total liabilities	8,622,008	14,785	8,636,793	50,761	239,489	34,710	286,701

COLES COUNTY, ILLINOIS
STATEMENT OF NET POSITION
November 30, 2015

	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	46,141,828	8,184	46,150,012	30,015	917,223	657,337	827,797
Restricted for:							
General government	1,530,032	-	1,530,032	-	-	-	-
Public safety	210,944	-	210,944	-	-	-	-
Corrections	167,052	-	167,052	-	-	-	-
Judiciary	119,876	-	119,876	-	-	-	-
Health and welfare	228,507	-	228,507	-	-	-	-
Highways, streets and roads	3,988,864	-	3,988,864	-	-	-	-
Sanitation	208,503	-	208,503	-	-	-	-
Debt service	-	-	-	-	-	-	36,180
Unrestricted	1,320,626	497,799	1,818,425	311,896	965,925	1,604,157	29,874
Total Net Position	\$ 53,916,232	\$ 505,983	\$ 54,422,215	\$ 341,911	\$ 1,883,148	\$ 2,261,494	\$ 893,851

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

COLES COUNTY, ILLINOIS
STATEMENT OF ACTIVITIES
For the Year Ended November 30, 2015

		Program Revenues			Net (Expenses) Revenue and Changes in Net Position			Component Units			
Functions/Programs:	Expenses	Fees, Fines and Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business Type Activities	Total	Public Health	Mental Health	Emergency Telephone System	Public Building Commission
Primary Government:											
Governmental activities:											
General government	\$ 7,480,100	\$ 2,306,390	\$ 154,585	\$ 60,000	\$ (4,959,125)	\$ -	\$ (4,959,125)				
Public safety	3,325,490	426,865	24,000	27,540	(2,847,085)	-	(2,847,085)				
Corrections	1,215,702	888,247	62,465	10,636	(254,354)	-	(254,354)				
Judiciary	1,502,437	826,116	-	-	(676,321)	-	(676,321)				
Health and welfare	1,406,105	149,620	784,898	176,697	(294,890)	-	(294,890)				
Education	87,915	-	-	-	(87,915)	-	(87,915)				
Highways, streets and roads	3,234,866	848,080	1,808	1,608,616	(776,362)	-	(776,362)				
Housing	63,397	-	63,397	-	-	-	-				
Sanitation	50,824	80,078	-	-	29,254	-	29,254				
Interest expense	32,877	-	-	-	(32,877)	-	(32,877)				
Total governmental activities	18,399,713	5,525,396	1,091,153	1,883,489	(9,899,675)	-	(9,899,675)				
Business type activities:											
Regional planning	212,967	164,489	590	-	-	(47,888)	(47,888)				
Total Primary Government	\$ 18,612,680	\$ 5,689,885	\$ 1,091,743	\$ 1,883,489	(9,899,675)	(47,888)	(9,947,563)				
Component Units:											
Public Health	\$ 1,223,115	\$ 383,962	\$ 821,576	\$ -				\$ (17,577)	\$ -	\$ -	\$ -
Mental Health	1,327,182	328,060	-	-				-	(999,122)	-	-
Emergency Telephone System	1,256,937	1,295,400	-	-				-	-	38,463	-
Public Building Commission	54,288	44,280	-	-				-	-	-	(10,008)
Total Component Units	\$ 3,861,522	\$ 2,051,702	\$ 821,576	\$ -				(17,577)	(999,122)	38,463	(10,008)
General Revenues											
Taxes:											
Property taxes					7,023,809	-	7,023,809	-	952,558	-	-
Penalties and interest					122,858	-	122,858	-	-	-	-
Personal property replacement tax					295,887	-	295,887	-	79,604	-	-
Income tax					1,180,224	-	1,180,224	-	-	-	-
Sales tax					1,718,748	-	1,718,748	-	-	-	-
Use tax					242,576	-	242,576	-	-	-	-
Videogaming tax					421	-	421	-	-	-	-
Interest income					16,244	396	16,640	172	5,334	5,914	16
Gain (loss) on disposal of assets					3,690	-	3,690	-	-	-	-
Miscellaneous					132,943	5,556	138,499	-	545	158,729	-
Total general revenues and transfers					10,737,400	5,952	10,743,352	172	1,038,041	164,643	16

COLES COUNTY, ILLINOIS
STATEMENT OF ACTIVITIES
For the Year Ended November 30, 2015

	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	837,725	(41,936)	795,789	(17,405)	38,919	203,106	(9,992)
Net position, beginning of year	56,471,819	547,919	57,019,738	359,316	1,844,229	2,058,388	892,286
Accounting change	(3,393,312)	-	(3,393,312)	-	-	-	11,557
Net position, beginning of year, as restated	53,078,507	547,919	53,626,426	359,316	1,844,229	2,058,388	903,843
Net Position, End of Year	<u>\$ 53,916,232</u>	<u>\$ 505,983</u>	<u>\$ 54,422,215</u>	<u>\$ 341,911</u>	<u>\$ 1,883,148</u>	<u>\$ 2,261,494</u>	<u>\$ 893,851</u>

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

FUND FINANCIAL STATEMENTS

COLES COUNTY, ILLINOIS
BALANCE SHEET
GOVERNMENTAL FUNDS
November 30, 2015

	County General	County Construction of Bridges	County Highway Matching Tax	Illinois Municipal Retirement	Public Transportation Grant	Senior Citizens	Other Governmental Funds	Total Governmental Funds	Component Unit	
									Public Health	Mental Health
ASSETS										
Cash deposits	\$ 3,685,458	\$ 691,551	\$ 1,098,563	\$ 1,003,695	\$ -	\$ 78,579	\$ 2,829,883	\$ 9,387,729	\$ 142,899	\$ 981,014
Cash held with fiscal agent	-	-	-	-	-	-	141,689	141,689	-	-
Accounts receivable	48,224	-	-	-	-	-	15	48,239	13,224	147,493
Due from other governments	1,640,039	46,011	142,526	203,476	152,984	23,299	651,235	2,859,570	206,534	76,907
Restricted cash deposits	166,686	-	-	-	-	-	-	166,686	-	-
Total Assets	<u>\$ 5,540,407</u>	<u>\$ 737,562</u>	<u>\$ 1,241,089</u>	<u>\$ 1,207,171</u>	<u>\$ 152,984</u>	<u>\$ 101,878</u>	<u>\$ 3,622,822</u>	<u>\$ 12,603,913</u>	<u>\$ 362,657</u>	<u>\$ 1,205,414</u>
LIABILITIES										
Accounts payable	\$ 195,669	\$ 64,440	\$ 5,901	\$ -	\$ 152,984	\$ 80,759	\$ 77,272	\$ 577,025	\$ 15,545	\$ 227,251
Due to other funds	-	-	-	-	-	-	88,816	88,816	-	-
Total liabilities	<u>195,669</u>	<u>64,440</u>	<u>5,901</u>	<u>-</u>	<u>152,984</u>	<u>80,759</u>	<u>166,088</u>	<u>665,841</u>	<u>15,545</u>	<u>227,251</u>
DEFERRED INFLOWS OF RESOURCES										
Unavailable revenue	<u>4,861</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,861</u>	<u>115,326</u>	<u>42,851</u>
FUND BALANCE										
Restricted	1,525,671	666,798	1,235,188	1,207,171	-	21,119	3,161,037	7,816,984	-	-
Committed	84,000	-	-	-	-	-	13,464	97,464	-	-
Assigned	28,552	6,324	-	-	-	-	282,233	317,109	-	-
Unassigned	<u>3,701,654</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,701,654</u>	<u>231,786</u>	<u>935,312</u>
Total fund balance	<u>5,339,877</u>	<u>673,122</u>	<u>1,235,188</u>	<u>1,207,171</u>	<u>-</u>	<u>21,119</u>	<u>3,456,734</u>	<u>11,933,211</u>	<u>231,786</u>	<u>935,312</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 5,540,407</u>	<u>\$ 737,562</u>	<u>\$ 1,241,089</u>	<u>\$ 1,207,171</u>	<u>\$ 152,984</u>	<u>\$ 101,878</u>	<u>\$ 3,622,822</u>	<u>\$ 12,603,913</u>	<u>\$ 362,657</u>	<u>\$ 1,205,414</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, 2015

Total Fund Balance - Total Governmental Funds	\$ 11,933,211
Amounts reported for governmental activities in the statement of net position are different because:	
Certain revenues reported in the government-wide financial statements are not available as current financial resources and, therefore, are reported as unavailable revenues in the governmental funds.	4,861
Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the funds.	46,976,828
Deferred outflows of resources related to certain changes in the net pension liability are not yet recognized in pension expense, are not current financial resources and, therefore, are not reported in the funds.	3,046,315
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.	(16,189)
Accrued compensated absences are not due and payable in the current period and, therefore, they are not reported in the governmental funds balance sheet.	(177,216)
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.	(97,376)
The net pension liability is the difference between the total pension liability and fiduciary net position of the plan and is not due and payable in the current period and, therefore, is not reported in the funds.	(6,919,202)
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>710,000</u>
	<u>(835,000)</u>
Net Position of Governmental Activities	<u>\$ 53,916,232</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, 2015

Total Fund Balance - Governmental Component Units	\$ 1,167,098
Amounts reported for governmental activities in the statement of net position are different because:	
Certain revenues reported in the government-wide financial statements are not available as current financial resources and, therefore, are reported as unavailable revenues in the governmental funds.	158,177
Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the funds.	947,238
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>(47,454)</u>
Net Position of Governmental Component Units	<u><u>\$ 2,225,059</u></u>

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

COLES COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
For the Year Ended November 30, 2015

	County General	County Construction of Bridges	County Highway Matching	Illinois Municipal Retirement	Public Transportation Grant	Senior Citizens	Other Governmental Funds	Total Governmental Funds	Component Unit	
									Public Health	Mental Health
Revenues:										
Taxes	\$ 5,264,758	\$ 286,918	\$ 286,918	\$ 1,263,850	\$ -	\$ 150,477	\$ 1,612,494	\$ 8,865,415	\$ -	\$ 952,558
Intergovernmental	2,729,407	39,802	453,650	50,391	813,728	-	1,079,816	5,166,794	706,250	79,604
Charges for services	1,710,434	-	-	-	-	-	376,305	2,086,739	382,409	-
Fines and forfeitures	453,838	-	-	-	-	-	-	453,838	-	-
Miscellaneous	882,774	15,071	7,311	551,040	-	-	47,251	1,503,447	1,725	291,088
Total revenues	<u>11,041,211</u>	<u>341,791</u>	<u>747,879</u>	<u>1,865,281</u>	<u>813,728</u>	<u>150,477</u>	<u>3,115,866</u>	<u>18,076,233</u>	<u>1,090,384</u>	<u>1,323,250</u>
Expenditures:										
General government	4,147,722	-	-	2,122,532	-	150,255	1,188,459	7,608,968	-	1,533,592
Public safety	3,303,163	-	-	-	-	-	11,149	3,314,312	-	-
Corrections	1,100,068	-	-	-	-	-	137,907	1,237,975	-	-
Judiciary	1,491,244	-	-	-	-	-	26,296	1,517,540	-	-
Health and welfare	486,482	-	-	-	813,728	-	96,988	1,397,198	1,235,441	-
Education	87,915	-	-	-	-	-	-	87,915	-	-
Highways, streets and roads	-	247,229	800,522	-	-	-	1,527,043	2,574,794	-	-
Housing	-	-	-	-	-	-	63,397	63,397	-	-
Sanitation	50,824	-	-	-	-	-	-	50,824	-	-
Debt service	-	-	-	-	-	-	160,221	160,221	-	-
Total expenditures	<u>10,667,418</u>	<u>247,229</u>	<u>800,522</u>	<u>2,122,532</u>	<u>813,728</u>	<u>150,255</u>	<u>3,211,460</u>	<u>18,013,144</u>	<u>1,235,441</u>	<u>1,533,592</u>
Excess of revenues over (under) expenditures	<u>373,793</u>	<u>94,562</u>	<u>(52,643)</u>	<u>(257,251)</u>	<u>-</u>	<u>222</u>	<u>(95,594)</u>	<u>63,089</u>	<u>(145,057)</u>	<u>(210,342)</u>
Other Financing Sources (Uses):										
Operating transfers in	4,839	-	-	-	-	-	155,533	160,372	-	-
Operating transfers out	<u>(155,533)</u>	<u>-</u>	<u>-</u>	<u>(905)</u>	<u>-</u>	<u>-</u>	<u>(3,934)</u>	<u>(160,372)</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>(150,694)</u>	<u>-</u>	<u>-</u>	<u>(905)</u>	<u>-</u>	<u>-</u>	<u>151,599</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>223,099</u>	<u>94,562</u>	<u>(52,643)</u>	<u>(258,156)</u>	<u>-</u>	<u>222</u>	<u>56,005</u>	<u>63,089</u>	<u>(145,057)</u>	<u>(210,342)</u>
Fund balance, beginning of year	4,234,292	578,560	1,287,831	1,465,327	-	20,897	4,283,215	11,870,122	376,843	1,145,654
Accounting change	<u>882,486</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(882,486)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, beginning of year, as restated	<u>5,116,778</u>	<u>578,560</u>	<u>1,287,831</u>	<u>1,465,327</u>	<u>-</u>	<u>20,897</u>	<u>3,400,729</u>	<u>11,870,122</u>	<u>376,843</u>	<u>1,145,654</u>
Fund Balance, End of Year	<u>\$ 5,339,877</u>	<u>\$ 673,122</u>	<u>\$ 1,235,188</u>	<u>\$ 1,207,171</u>	<u>\$ -</u>	<u>\$ 21,119</u>	<u>\$ 3,456,734</u>	<u>\$ 11,933,211</u>	<u>\$ 231,786</u>	<u>\$ 935,312</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, 2015

Net Change in Governmental Fund Balance	\$ 63,089
Amounts reported for the governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation exceeded capital outlays in the current period.	(455,145)
Contributions of capital assets increase net position but do not require the use of current financial resources and, therefore, are not reported in governmental funds.	1,342,889
The change in deferred outflows of resources does not require the use of current financial resources and, therefore, is not reported in governmental funds.	1,809,629
Certain revenues reported in the statement of activities are not available as current financial resources and, therefore, are not reported as revenues in the governmental funds.	4,861
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.	125,000
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.	2,344
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.	16,729
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.	(21,517)
The increase in the net pension liability does not require the use of current financial resources and, therefore, is not reported as expenditures in the funds.	(1,982,921)
The County disposed of capital assets with a book value of \$67,233.	<u>(67,233)</u>
Change in Net Position of Governmental Activities	<u>\$ 837,725</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, 2015

Net Change in Governmental Component Units Fund Balance	\$ (355,399)
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.	223,956
Certain revenues reported in the statement of activities are not available as current financial resources and, therefore, are not reported as revenues in the governmental funds.	158,177
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>(5,220)</u>
Change in Net Position of Governmental Component Units	<u><u>\$ 21,514</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, 2015

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
County General Fund:				
Revenues:				
Taxes:				
Property tax	\$ 1,969,595	\$ 1,969,595	\$ 1,938,794	\$ (30,801)
Property tax special services	1,485,517	1,485,517	1,479,563	(5,954)
County sales tax - supplemental	1,491,000	1,491,000	1,518,726	27,726
Mobile home privilege tax	5,000	5,000	4,795	(205)
Sales tax	210,000	210,000	200,022	(9,978)
Tax penalties and interest	150,000	150,000	122,858	(27,142)
	<u>5,311,112</u>	<u>5,311,112</u>	<u>5,264,758</u>	<u>(46,354)</u>
Intergovernmental:				
Personal property replacement tax	70,000	70,000	86,288	16,288
Illinois income tax	1,129,700	1,129,700	1,180,224	50,524
State use tax	179,900	179,900	242,576	62,676
Videogaming tax	-	-	421	421
States attorney salary	156,000	156,000	147,677	(8,323)
Assistant states attorney salary	7,200	7,200	4,200	(3,000)
Public defender salary	105,600	105,600	96,244	(9,356)
Probation office salary	318,413	318,413	602,448	284,035
Supervisor of assessment salary	27,500	27,500	25,396	(2,104)
Emergency service and disaster refunds	18,000	18,000	12,997	(5,003)
Probation salary - Cumberland County	42,376	42,376	45,000	2,624
Police training reimbursement	30,000	30,000	3,269	(26,731)
Coles Together salary reimbursement	200,000	200,000	134,836	(65,164)
ARRA Sex Offender grant	62,465	62,465	69,260	6,795
Bullet proof vest grant	-	3,516	1,503	(2,013)
Child support maintenance grant	-	-	7,375	7,375
Help America Vote Act grants	-	-	57,250	57,250
Violent crime victims assistance grant	-	-	9,500	9,500
	<u>2,347,154</u>	<u>2,350,670</u>	<u>2,726,464</u>	<u>375,794</u>
Charges for services:				
Animal control fees	41,000	41,000	38,518	(2,482)
Animal registration fees	54,000	54,000	51,489	(2,511)
Animal shelter - cities income	56,900	56,900	59,613	2,713
CASA fees	5,000	5,000	11,960	6,960
Circuit clerk fees	450,000	450,000	590,510	140,510
Circuit clerk e-citation fees	9,800	9,800	7,508	(2,292)

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, 2015

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Circuit clerk op & admin fees	7,200	7,200	8,366	1,166
Circuit clerk public defender fees	50,000	50,000	38,337	(11,663)
Coroner transcripts and fees	9,000	9,000	10,119	1,119
County clerk fees	200,000	200,000	241,373	41,373
County clerk revenue stamps	63,000	63,000	74,872	11,872
Court fee	52,400	52,400	43,855	(8,545)
Court security fee	142,000	142,000	123,025	(18,975)
Diversion programs	5,000	5,000	4,700	(300)
Drug court fees	25,000	31,796	20,762	(11,034)
Drug prevention fees	26,000	26,000	7,428	(18,572)
DUI equipment fees	13,000	13,000	24,742	11,742
Host fees	60,000	60,000	57,643	(2,357)
Mental evaluation treatment fees	-	2,000	1,410	(590)
Police vehicle fees	3,000	3,000	2,244	(756)
Probation special ops	-	-	9,213	9,213
Sheriff fees	60,000	60,000	75,484	15,484
Sheriff e-citation fees	1,500	1,500	1,178	(322)
Sheriff K-9 fees	2,000	69,056	70,874	1,818
Sheriff inmate telephone profit fees	-	20,050	77,336	57,286
States Attorney check diversion fees	10,000	10,000	1,320	(8,680)
States Attorney records automation	4,000	4,000	4,901	901
Tax sale fees	-	-	15,225	15,225
Treasurers fees	10,000	10,000	7,824	(2,176)
Work release fees	2,000	2,000	6,170	4,170
	<u>1,361,800</u>	<u>1,457,702</u>	<u>1,687,999</u>	<u>230,297</u>
Fines and Forfeitures:				
States Attorney	<u>650,000</u>	<u>650,000</u>	<u>453,838</u>	<u>(196,162)</u>
Miscellaneous:				
Interest income	10,000	10,000	3,871	(6,129)
Interest income from county collector	500	500	15	(485)
Donations	20,000	20,000	89,200	69,200
Electric aggregation fee	15,000	15,000	15,024	24
Rents and refunds	100,000	106,000	85,979	(20,021)
Other	-	-	32,018	32,018
Reimbursement - fringe benefit	57,000	57,000	55,073	(1,927)
Reimbursement - fuel	110,000	110,000	57,242	(52,758)
Reimbursement - health insurance	268,900	268,900	199,354	(69,546)

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, 2015

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Reimbursement - general administration	34,000	34,000	32,385	(1,615)
Reimbursement - jail inmate medical	15,000	15,000	14,628	(372)
Employee health insurance withholding	490,500	490,500	263,218	(227,282)
Court ordered restitution	1,000	1,000	-	(1,000)
Liquor license fees	3,000	3,000	3,000	-
Cable TV franchise fees	20,000	20,000	15,788	(4,212)
Copies	20,000	20,000	14,737	(5,263)
	<u>1,164,900</u>	<u>1,170,900</u>	<u>881,532</u>	<u>(289,368)</u>
 Total revenues	 <u>10,834,966</u>	 <u>10,940,384</u>	 <u>11,014,591</u>	 <u>74,207</u>
 Expenditures:				
General Government:				
County Administration:				
County board salaries	58,800	58,800	58,800	-
County board mileage	7,500	7,500	8,048	(548)
County board secretary	43,767	43,767	44,554	(787)
Coles Together salary	200,000	200,000	124,802	75,198
Employer health insurance	1,124,450	1,124,450	987,035	137,415
County share of social security	663,000	663,000	-	663,000
Unemployment compensation	10,000	10,000	30,434	(20,434)
Postage equipment and maintenance	4,000	4,000	3,532	468
Insurance	350,000	350,000	27,983	322,017
Audit, budget and accounting services	45,000	45,000	48,650	(3,650)
Dues and meeting expenses	2,000	2,000	1,242	758
Publishing notices	2,500	2,500	2,282	218
Office supplies	1,000	1,000	873	127
Postage	2,000	2,000	2,085	(85)
Fleet fuel	110,000	110,000	58,867	51,133
Office equipment	500	500	-	500
Emergency expense	5,000	5,000	7,476	(2,476)
Labor negotiations	1,000	1,000	4,261	(3,261)
County hearing officer	1,000	1,000	-	1,000
Solid waste management plan expenses	-	-	66,000	(66,000)
	<u>2,631,517</u>	<u>2,631,517</u>	<u>1,476,924</u>	<u>1,154,593</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, 2015

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Computer Services:				
Equipment maintenance	7,700	7,700	4,336	3,364
Computer programs	40,500	40,500	9,443	31,057
Computer program maintenance	89,162	89,162	72,385	16,777
Computer equipment	15,000	15,000	38,418	(23,418)
Unbudgeted emergency expenses	15,000	15,000	-	15,000
	<u>167,362</u>	<u>167,362</u>	<u>124,582</u>	<u>42,780</u>
Planning Commission:				
Reimbursement for services	<u>96,242</u>	<u>96,242</u>	<u>96,242</u>	<u>-</u>
Public Services:				
CASA	5,000	5,000	5,000	-
Soil conservation	20,250	20,250	20,250	-
Coles County extension	38,625	38,625	38,625	-
Economic development	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>-</u>
	<u>113,875</u>	<u>113,875</u>	<u>113,875</u>	<u>-</u>
County Treasurer:				
Salaries	234,575	234,575	231,164	3,411
Equipment maintenance	3,800	3,800	2,074	1,726
Training and travel	1,000	1,000	973	27
Postage	16,000	16,000	15,988	12
Office equipment	2,000	2,000	951	1,049
Association dues	400	400	300	100
Publishing notices	3,500	3,500	1,160	2,340
Office supplies	4,000	4,000	3,902	98
Tax collection supplies	5,000	5,000	4,989	11
Expenses	7,000	7,000	3,341	3,659
Treasurer's equipment	<u>25,000</u>	<u>25,000</u>	<u>2,729</u>	<u>22,271</u>
	<u>302,275</u>	<u>302,275</u>	<u>267,571</u>	<u>34,704</u>
County Clerk:				
Election judges and clerks	45,000	45,000	20,036	24,964
Salaries	262,470	262,470	250,221	12,249
Travel and training	3,000	3,000	1,588	1,412
Recording births and deaths	2,000	2,000	1,304	696
Postage	28,000	28,000	15,009	12,991
Association dues	400	400	315	85

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, 2015

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Publishing notices	15,000	15,000	2,137	12,863
Office supplies	5,000	5,000	4,927	73
Election supplies and expenses	165,000	165,000	187,399	(22,399)
Voter registration expense	7,000	7,000	-	7,000
Office equipment	1,500	1,500	-	1,500
Other expense	1,000	1,000	390	610
	<u>535,370</u>	<u>535,370</u>	<u>483,326</u>	<u>52,044</u>
Record Storage:				
Salaries	5,000	5,000	1,308	3,692
Expenses	40,000	40,000	18,087	21,913
	<u>45,000</u>	<u>45,000</u>	<u>19,395</u>	<u>25,605</u>
Vital Records Automation:				
Salaries	2,000	2,000	-	2,000
Supplies	6,000	6,000	2,932	3,068
Expenses	6,000	6,000	3,095	2,905
	<u>14,000</u>	<u>14,000</u>	<u>6,027</u>	<u>7,973</u>
Document Storage:				
Salaries	36,520	36,520	35,063	1,457
Expenses	60,000	60,000	41,832	18,168
	<u>96,520</u>	<u>96,520</u>	<u>76,895</u>	<u>19,625</u>
Court Automation:				
Salaries	31,170	31,170	27,550	3,620
Expenses	20,000	20,000	678	19,322
	<u>51,170</u>	<u>51,170</u>	<u>28,228</u>	<u>22,942</u>
Circuit Clerk:				
Salaries	319,270	319,270	319,270	-
Equipment maintenance	5,000	5,000	3,713	1,287
Travel	5,500	5,500	1,420	4,080
Postage	6,800	6,800	6,830	(30)
Office equipment	4,000	4,000	3,807	193
Association dues	350	350	350	-
Office supplies	17,000	17,000	16,636	364
	<u>357,920</u>	<u>357,920</u>	<u>352,026</u>	<u>5,894</u>
Circuit Clerk Operation & Admin				
Salaries	7,000	7,000	1,621	5,379
Other expense	200	200	-	200
	<u>7,200</u>	<u>7,200</u>	<u>1,621</u>	<u>5,579</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, 2015

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Supervisor of Assessments:				
Board of review - salaries	12,000	12,000	12,000	-
Supervisor of Assessments - salaries	195,955	195,955	172,806	23,149
Industrial appraisal	5,000	12,000	11,725	275
Equipment maintenance	5,000	5,000	2,262	2,738
Travel	6,000	6,000	7,911	(1,911)
Postage	20,000	20,000	4,108	15,892
Association dues	1,000	1,000	635	365
Publishing notices	32,000	2,000	1,537	463
Training	4,200	4,200	112	4,088
Subscriptions and licensing	5,000	5,000	4,899	101
Board of review expenses	1,000	1,000	160	840
Office supplies	7,000	7,000	5,811	1,189
Office equipment	2,000	2,000	1,507	493
	<u>296,155</u>	<u>273,155</u>	<u>225,473</u>	<u>47,682</u>
Building Maintenance and Construction:				
Salaries	167,750	167,750	170,708	(2,958)
Overtime - call back pay	2,000	2,000	2,373	(373)
Equipment maintenance	30,000	30,000	28,984	1,016
Equipment repair	23,000	23,000	20,391	2,609
General maintenance - courthouse	13,000	13,000	11,902	1,098
General maintenance - jail	23,000	23,000	21,358	1,642
General maintenance - animal shelter	1,000	1,000	999	1
Telephone	56,000	56,000	57,345	(1,345)
Fuel and lights - courthouse	41,000	41,000	40,746	254
Fuel and lights - jail	50,000	50,000	54,308	(4,308)
Fuel and lights - animal shelter	7,500	7,500	6,410	1,090
Water - courthouse and jail	35,000	35,000	46,420	(11,420)
Travel	1,000	1,000	804	196
Building supplies	23,000	23,000	22,834	166
Vehicle purchase	2,000	2,000	24	1,976
Building equipment	3,000	3,000	1,627	1,373
Improvements of land and buildings	70,000	261,360	239,022	22,338
	<u>548,250</u>	<u>739,610</u>	<u>726,255</u>	<u>13,355</u>
Child Support:				
Salaries	28,090	28,090	16,378	11,712
Office equipment	5,500	5,500	4,702	798
	<u>33,590</u>	<u>33,590</u>	<u>21,080</u>	<u>12,510</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, 2015

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
County Coroner:				
Salaries	61,635	61,635	60,895	740
Equipment maintenance	200	200	-	200
Training and travel	4,000	4,000	3,573	427
Mileage reimbursement	3,000	3,000	2,524	476
Autopsies - related medical	48,684	36,184	36,883	(699)
Coroner juror fees	200	200	-	200
Association dues	425	425	700	(275)
Contractual transportation	18,000	18,000	16,500	1,500
Stenographer fees	300	300	-	300
Unclaimed remains	2,000	2,000	280	1,720
Office equipment	1,000	1,000	-	1,000
Grant expenses	9,000	13,320	6,757	6,563
	<u>148,444</u>	<u>140,264</u>	<u>128,112</u>	<u>12,152</u>
Help America Vote Act Grants:				
Equipment	6,000	6,000	-	6,000
Other expenses	6,000	6,000	-	6,000
	<u>12,000</u>	<u>12,000</u>	<u>-</u>	<u>12,000</u>
Contingencies:				
County board contingency reserve	<u>136,339</u>	<u>35,090</u>	<u>90</u>	<u>35,000</u>
 Total general government	 <u>5,593,229</u>	 <u>5,652,160</u>	 <u>4,147,722</u>	 <u>1,504,438</u>
Public Safety:				
County Sheriff:				
Merit commission	2,000	2,000	406	1,594
Salaries	2,298,860	2,298,860	2,372,333	(73,473)
Salary - superintendent of safety	2,500	2,500	2,500	-
Equipment maintenance	6,400	6,400	3,467	2,933
Fleet maintenance	35,000	35,000	25,174	9,826
Travel outside county	10,000	10,000	7,465	2,535
Medical expense	237,000	237,000	200,145	36,855
Postage	2,000	2,000	1,787	213
Association dues	500	500	595	(95)
Inmate meals	90,000	90,000	96,140	(6,140)
Training	30,000	30,000	20,916	9,084
Other contractual	1,500	1,500	1,101	399

COLES COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES AND OTHER CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
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(Includes County General, County Farm, and Tipping Fee Funds)
For the Year Ended November 30, 2015

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Office supplies	16,000	16,000	14,666	1,334
Supplies issued to inmates	500	500	500	-
Fleet fuel	75,000	75,000	47,137	27,863
Non-emergency dispatch	74,800	74,800	74,839	(39)
911 Contract fee and services	20,500	20,500	17,262	3,238
Automobiles	60,000	60,000	59,958	42
Office equipment	3,000	3,000	2,362	638
Police equipment	33,800	33,800	32,058	1,742
Communication equipment	24,000	24,000	15,594	8,406
Bullet Proof Vest grant	-	3,516	3,115	401
Crime prevention expenses	-	6,000	3,292	2,708
Drug prevention expenses	26,000	26,000	11,894	14,106
DUI equipment expenses	13,000	13,000	9,871	3,129
Sheriff K-9 expenses	2,000	69,056	71,417	(2,361)
Sheriff sex offender registration expenses	-	2,000	1,214	786
Sheriff inmate telephone profit expenses	-	20,050	38,407	(18,357)
	<u>3,064,360</u>	<u>3,162,982</u>	<u>3,135,615</u>	<u>27,367</u>
Emergency Services and Disaster Agency:				
Salary - director	22,800	22,800	22,800	-
Teletype	576	576	-	576
Communications	6,800	6,800	5,514	1,286
Training	1,200	1,200	1,314	(114)
Postage	50	50	9	41
Office supplies	1,000	1,000	862	138
Rescue truck and vehicle travel	2,000	2,000	1,208	792
Safety equipment	<u>1,500</u>	<u>1,500</u>	<u>681</u>	<u>819</u>
	<u>35,926</u>	<u>35,926</u>	<u>32,388</u>	<u>3,538</u>
Security:				
Salaries	135,475	135,475	132,288	3,187
Training	2,000	2,000	345	1,655
Office supplies	300	300	11	289
Uniforms and badges	1,000	1,000	934	66
Office equipment	400	400	-	400
Security equipment	2,000	2,000	1,400	600
Miscellaneous	<u>400</u>	<u>400</u>	<u>182</u>	<u>218</u>
	<u>141,575</u>	<u>141,575</u>	<u>135,160</u>	<u>6,415</u>
Total public safety	<u>3,241,861</u>	<u>3,340,483</u>	<u>3,303,163</u>	<u>37,320</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, 2015

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Corrections:				
Court Services:				
Salaries	875,433	875,433	865,257	10,176
Chief probation officer	79,805	79,805	81,231	(1,426)
Equipment maintenance	2,000	2,000	-	2,000
Mental evaluation treatment	5,000	5,000	562	4,438
Travel	18,000	18,000	10,909	7,091
Juvenile detention expense	57,500	57,500	57,290	210
Postage	2,000	2,000	1,574	426
Office supplies	5,000	5,000	6,273	(1,273)
Drug court supplies	10,000	10,000	1,872	8,128
Non-emergency dispatch	5,838	5,838	5,839	(1)
	<u>1,060,576</u>	<u>1,060,576</u>	<u>1,030,807</u>	<u>29,769</u>
ARRA Sex Offender Grant:				
Salaries	48,874	48,874	48,874	-
Treatment	13,591	13,591	13,591	-
Equipment	-	6,796	6,796	-
	<u>62,465</u>	<u>69,261</u>	<u>69,261</u>	<u>-</u>
Total corrections	<u>1,123,041</u>	<u>1,129,837</u>	<u>1,100,068</u>	<u>29,769</u>
Judiciary:				
Courts:				
Associate judge secretary	29,655	29,655	29,655	-
Administrative assistant	37,225	37,225	37,225	-
County share judges salary	2,500	2,500	2,388	112
Equipment maintenance	1,000	1,000	-	1,000
Judges travel and education	4,500	4,500	2,707	1,793
Juror fees	21,422	31,058	34,620	(3,562)
Postage	1,000	1,000	-	1,000
Dieting jurors	1,500	1,500	1,144	356
Office supplies	13,000	13,000	15,398	(2,398)
Chief judges expense	715	715	713	2
Office equipment	2,000	2,000	303	1,697
	<u>114,517</u>	<u>124,153</u>	<u>124,153</u>	<u>-</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, 2015

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
States Attorney:				
Staff salaries	555,780	555,780	555,754	26
States Attorney salary	166,508	166,508	166,508	-
Victim-Witness Coordinator	500	500	196	304
Equipment maintenance	10,000	10,000	5,982	4,018
Travel expense	3,500	3,500	1,509	1,991
Convention expense	3,000	3,000	3,257	(257)
Check diversion expense	10,000	10,000	1,187	8,813
Investigation auto	750	750	835	(85)
Books	11,000	11,000	11,126	(126)
Special court reporter	2,500	2,500	2,648	(148)
Foreign witness	1,500	1,500	136	1,364
Foreign services	100	100	-	100
Postage	4,000	4,000	3,804	196
Association dues	2,700	2,700	4,150	(1,450)
Publishing notices	750	750	-	750
Appellate assistance project	18,000	18,000	18,000	-
Office supplies	11,000	11,000	12,369	(1,369)
Office equipment	1,000	1,000	2,244	(1,244)
Medical - mental expenses	14,000	14,000	12,677	1,323
	<u>816,588</u>	<u>816,588</u>	<u>802,382</u>	<u>14,206</u>
Jury Commission:				
Commission per diem	1,300	1,300	1,100	200
Secretary salary	35,630	35,630	35,630	-
Part-time salary	1,843	1,843	1,249	594
Equipment maintenance	1,200	1,200	825	375
Postage	3,000	3,000	3,378	(378)
Office supplies	1,600	1,600	1,125	475
	<u>44,573</u>	<u>44,573</u>	<u>43,307</u>	<u>1,266</u>
Public Defender:				
Public defender salary	149,850	149,850	149,850	-
Assistant public defenders salaries	220,202	220,202	206,609	13,593
Secretary salary	36,040	36,040	36,040	-
Investigator salary	22,095	22,095	12,889	9,206
Office equipment	950	950	572	378
Court appointed counsel	27,000	27,000	11,986	15,014
Expenses	27,855	65,265	103,456	(38,191)
	<u>483,992</u>	<u>521,402</u>	<u>521,402</u>	<u>-</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, 2015

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Total judiciary	<u>1,459,670</u>	<u>1,506,716</u>	<u>1,491,244</u>	<u>15,472</u>
Health and Welfare:				
Animal Control:				
Salaries	191,130	191,130	194,742	(3,612)
Administrative salaries	12,000	12,000	12,000	-
Building maintenance	13,000	13,000	7,259	5,741
Equipment rental	3,000	3,000	1,919	1,081
Training	3,500	3,500	178	3,322
Propane	8,000	8,000	3,789	4,211
Office supplies	6,500	6,500	5,980	520
Cleaning supplies	8,500	8,500	7,611	889
Gas and repair for van	8,500	8,500	6,737	1,763
Medicine	20,000	20,000	19,622	378
Equipment	2,000	2,000	1,514	486
Refunds	5,000	5,000	1,159	3,841
Disposal service	1,000	1,000	1,333	(333)
Donations	20,000	20,000	23,310	(3,310)
Claims	1,000	1,000	260	740
Miscellaneous	<u>4,000</u>	<u>4,000</u>	<u>2,801</u>	<u>1,199</u>
	<u>307,130</u>	<u>307,130</u>	<u>290,214</u>	<u>16,916</u>
Public Health:				
Grant	<u>196,200</u>	<u>196,200</u>	<u>196,268</u>	<u>(68)</u>
Total health and welfare	<u>503,330</u>	<u>503,330</u>	<u>486,482</u>	<u>16,848</u>
Education:				
Superintendent of Schools:				
Regional education office	<u>87,915</u>	<u>87,915</u>	<u>87,915</u>	<u>-</u>
Total expenditures	<u>12,009,046</u>	<u>12,220,441</u>	<u>10,616,594</u>	<u>1,603,847</u>
Excess of revenues over (under) expenditures	<u>(1,174,080)</u>	<u>(1,280,057)</u>	<u>397,997</u>	<u>1,678,054</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, 2015

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Positive (Negative) Final Budget</u>
Other Financing Sources (Uses):				
Operating transfers in	1,349,302	1,415,959	96,754	(1,319,205)
Operating transfers out	<u>(175,222)</u>	<u>(140,222)</u>	<u>(170,534)</u>	<u>(30,312)</u>
Total other financing sources (uses)	<u>1,174,080</u>	<u>1,275,737</u>	<u>(73,780)</u>	<u>(1,349,517)</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>-</u>	<u>(4,320)</u>	<u>324,217</u>	<u>328,537</u>
County Farm Fund:				
Revenues:				
Intergovernmental - cash rent income	-	-	2,943	2,943
Miscellaneous - interest income	<u>-</u>	<u>-</u>	<u>155</u>	<u>155</u>
Total revenues	<u>-</u>	<u>-</u>	<u>3,098</u>	<u>3,098</u>
Expenditures:				
General government:				
Various expenses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>3,098</u>	<u>3,098</u>
Other Financing Sources (Uses):				
Operating transfers in (out)	<u>-</u>	<u>-</u>	<u>(91,914)</u>	<u>(91,914)</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>-</u>	<u>-</u>	<u>(88,816)</u>	<u>(88,816)</u>
Tipping Fee Fund:				
Revenues:				
Charges for services - city recycling	2,800	2,800	4,290	1,490
Charges for services - township roll-off	21,000	21,000	18,145	(2,855)
Miscellaneous - interest income	<u>1,000</u>	<u>1,000</u>	<u>1,087</u>	<u>87</u>
Total revenues	<u>24,800</u>	<u>24,800</u>	<u>23,522</u>	<u>(1,278)</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, 2015

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Expenditures:				
Sanitation:				
Salaries	10,000	10,000	5,490	4,510
Travel and workshops	550	550	-	550
Education materials	500	500	-	500
Roll-off program	42,000	42,000	37,419	4,581
Special waste collection	1,000	1,000	-	1,000
Recycling grant	8,000	8,000	7,915	85
Total expenditures	<u>62,050</u>	<u>62,050</u>	<u>50,824</u>	<u>11,226</u>
Excess of revenues over (under) expenditures	<u>(37,250)</u>	<u>(37,250)</u>	<u>(27,302)</u>	<u>9,948</u>
Other Financing Sources (Uses):				
Operating transfers in (out)	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>	<u>-</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>(22,250)</u>	<u>(22,250)</u>	<u>(12,302)</u>	<u>9,948</u>
Total excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ (22,250)</u>	<u>\$ (26,570)</u>	<u>223,099</u>	<u>\$ 249,669</u>
Fund balance, beginning of year			4,234,292	
Accounting change			<u>882,486</u>	
Fund balance, beginning of year, as restated			<u>5,116,778</u>	
Fund Balance, End of Year			<u>\$ 5,339,877</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, 2015

	Original Budget	Final Budget	Actual	Postive (Negative) Final Budget
Revenues:				
Taxes - property tax	\$ 290,960	\$ 290,960	\$ 286,500	\$ (4,460)
Taxes - mobile home tax	500	500	418	(82)
Intergovernmental - replacement tax	35,000	35,000	39,802	4,802
Miscellaneous - interest income	1,000	1,000	449	(551)
Miscellaneous - other	<u>10,000</u>	<u>10,000</u>	<u>14,622</u>	<u>4,622</u>
Total revenues	<u>337,460</u>	<u>337,460</u>	<u>341,791</u>	<u>4,331</u>
Expenditures:				
Highways, streets and roads:				
County bridges	175,000	175,000	115,933	59,067
Township bridges	<u>200,000</u>	<u>200,000</u>	<u>131,296</u>	<u>68,704</u>
Total expenditures	<u>375,000</u>	<u>375,000</u>	<u>247,229</u>	<u>127,771</u>
Excess of revenues over (under) expenditures	<u>\$ (37,540)</u>	<u>\$ (37,540)</u>	94,562	<u>\$ 132,102</u>
Fund balance, beginning of year			<u>578,560</u>	
Fund Balance, End of Year			<u>\$ 673,122</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, 2015

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Revenues:				
Taxes - property tax	\$ 290,960	\$ 290,960	\$ 286,500	\$ (4,460)
Taxes - mobile home tax	500	500	418	(82)
Intergovernmental - replacement tax	35,000	35,000	39,802	4,802
Intergovernmental - grant income	-	436,500	413,848	(22,652)
Miscellaneous - interest income	10,000	10,000	7,311	(2,689)
Miscellaneous - other	10,000	10,000	-	(10,000)
Total revenues	<u>346,460</u>	<u>782,960</u>	<u>747,879</u>	<u>(35,081)</u>
Expenditures:				
Highways, streets and roads:				
County highway maintenance	650,000	650,000	388,482	261,518
Truck access route program	-	436,500	412,040	24,460
Total expenditures	<u>650,000</u>	<u>1,086,500</u>	<u>800,522</u>	<u>285,978</u>
Excess of revenues over (under) expenditures	<u>\$ (303,540)</u>	<u>\$ (303,540)</u>	(52,643)	<u>\$ 250,897</u>
Fund balance, beginning of year			<u>1,287,831</u>	
Fund Balance, End of Year			<u>\$ 1,235,188</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, 2015

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Revenues:				
Taxes - property tax	\$ 1,281,633	\$ 1,281,633	\$ 1,261,846	\$ (19,787)
Taxes - mobile home tax	2,300	2,300	2,004	(296)
Intergovernmental - replacement tax	30,000	30,000	50,391	20,391
Miscellaneous - interest income	2,000	2,000	905	(1,095)
Miscellaneous - reimbursements from other departments	93,200	93,200	88,441	(4,759)
Miscellaneous - employee withholdings	466,392	466,392	461,694	(4,698)
Total revenues	<u>1,875,525</u>	<u>1,875,525</u>	<u>1,865,281</u>	<u>(10,244)</u>
Expenditures:				
General government:				
Retirement contributions - county share	1,640,825	1,640,825	1,652,194	(11,369)
Retirement contributions - employee share	466,392	466,392	470,338	(3,946)
Total expenditures	<u>2,107,217</u>	<u>2,107,217</u>	<u>2,122,532</u>	<u>(15,315)</u>
Excess of revenues over expenditures	<u>(231,692)</u>	<u>(231,692)</u>	<u>(257,251)</u>	<u>(25,559)</u>
Other Financing Sources (Uses):				
Operating transfers out - interest	<u>-</u>	<u>-</u>	<u>(905)</u>	<u>(905)</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ (231,692)</u>	<u>\$ (231,692)</u>	<u>(258,156)</u>	<u>\$ (26,464)</u>
Fund balance, beginning of year			<u>1,465,327</u>	
Fund Balance, End of Year			<u>\$ 1,207,171</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
SENIOR CITIZENS FUND
For the Year Ended November 30, 2015

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Revenues:				
Taxes - property tax	\$ 154,790	\$ 154,790	\$ 150,255	\$ (4,535)
Taxes - mobile home tax	-	-	222	222
Total revenues	<u>154,790</u>	<u>154,790</u>	<u>150,477</u>	<u>(4,313)</u>
Expenditures:				
General government:				
Senior Citizens Center	<u>154,790</u>	<u>154,790</u>	<u>150,255</u>	<u>4,535</u>
Excess of revenues over (under) expenditures	<u>\$ -</u>	<u>\$ -</u>	222	<u>\$ 222</u>
Fund balance, beginning of year			<u>20,897</u>	
Fund Balance, End of Year			<u>\$ 21,119</u>	

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

COLES COUNTY, ILLINOIS
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
November 30, 2015

		Component Units	
	Regional Planning Commission	Emergency Telephone System	Public Building Commission
ASSETS			
Current assets:			
Cash deposits	\$ 305,673	\$ 1,476,890	\$ 24,764
Miscellaneous accounts receivable	118,095	40,808	-
Due from other funds	88,816	-	-
Due from other governments	-	121,169	-
Total current assets	<u>512,584</u>	<u>1,638,867</u>	<u>24,764</u>
Noncurrent assets:			
Restricted cash deposits	-	-	36,180
Net pension asset	-	-	12,433
Capital assets, net of accumulated depreciation	<u>8,184</u>	<u>657,337</u>	<u>1,106,626</u>
Total noncurrent assets	<u>8,184</u>	<u>657,337</u>	<u>1,155,239</u>
Total assets	<u>520,768</u>	<u>2,296,204</u>	<u>1,180,003</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred pensions	<u>-</u>	<u>-</u>	<u>549</u>
LIABILITIES			
Current liabilities:			
Accounts payable	3,951	32,157	333
Payable from restricted assets:			
Accrued interest	-	-	6,171
Bonds payable	<u>-</u>	<u>-</u>	<u>30,000</u>
Total current liabilities	<u>3,951</u>	<u>32,157</u>	<u>36,504</u>
Noncurrent liabilities:			
Compensated absences	10,834	2,553	-
Net pension liability	-	-	1,368
Bonds premium, net of accumulated amortization	-	-	8,829
Bonds payable	<u>-</u>	<u>-</u>	<u>240,000</u>
Total noncurrent liabilities	<u>10,834</u>	<u>2,553</u>	<u>250,197</u>
Total liabilities	<u>14,785</u>	<u>34,710</u>	<u>286,701</u>

COLES COUNTY, ILLINOIS
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
November 30, 2015

		Component Units	
	Regional Planning Commission	Emergency Telephone System	Public Building Commission
NET POSITION			
Net investment in capital assets	8,184	657,337	827,797
Restricted for debt service	-	-	36,180
Unrestricted	<u>497,799</u>	<u>1,604,157</u>	<u>29,874</u>
Total Net Position	<u>\$ 505,983</u>	<u>\$ 2,261,494</u>	<u>\$ 893,851</u>

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, 2015

		Component Units	
	Regional Planning Commission	Emergency Telephone System	Public Building Commission
Operating Revenues:			
County	\$ 121,690	\$ -	\$ -
Other government agencies	139,631	186,960	-
Charges for services	-	1,108,440	44,280
Miscellaneous - employee withholding	-	16,861	-
Reimbursement - other departments	-	72,059	-
Other	5,556	69,809	57
Total operating revenues	<u>266,877</u>	<u>1,454,129</u>	<u>44,337</u>
Operating Expenses:			
Personnel services	225,819	910,230	-
Supplies	19,282	2,511	-
Repairs	-	81,138	-
Operational	62,705	135,966	4,239
Depreciation	1,403	127,092	38,893
Total operating expenses	<u>309,209</u>	<u>1,256,937</u>	<u>43,132</u>
Operating income (loss)	<u>(42,332)</u>	<u>197,192</u>	<u>1,205</u>
Non-Operating Revenues (Expenses):			
Interest income	396	5,914	16
Interest expense	-	-	(12,843)
Amortization	-	-	1,630
Net non-operating revenues (expenses)	<u>396</u>	<u>5,914</u>	<u>(11,197)</u>
Change in net position	<u>(41,936)</u>	<u>203,106</u>	<u>(9,992)</u>
Net position, beginning of year	547,919	2,058,388	892,286
Accounting change	-	-	11,557
Net position, beginning of year, as restated	<u>547,919</u>	<u>2,058,388</u>	<u>903,843</u>
Net Position, End of Year	<u>\$ 505,983</u>	<u>\$ 2,261,494</u>	<u>\$ 893,851</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, 2015

		Component Units	
	Regional Planning Commission	Emergency Telephone System	Public Building Commission
Cash Flows from Operating Activities:			
Receipts from customers	\$ 191,563	\$ 1,344,157	\$ 44,280
Payments to suppliers	(93,541)	(513,935)	(4,239)
Payments to employees	(217,728)	(690,348)	-
Net cash provided (used) by operating activities	(119,706)	139,874	40,041
Cash Flows From Noncapital Financing Activities:			
Loans from (to) other funds	(88,816)	-	-
Cash Flows from Capital and Related Financing Activities:			
Purchases of capital assets	-	(16,725)	-
Principal paid on long-term debt	-	-	(30,000)
Interest paid on long-term debt	-	-	(13,728)
Net cash provided (used) by capital and related financing activities	-	(16,725)	(43,728)
Cash Flows from Investing Activities:			
Interest income	396	5,914	16
Net increase (decrease) in cash and cash deposits	(208,126)	129,063	(3,671)
Cash deposits, beginning of year	513,799	1,347,827	64,615
Cash Deposits, End of Year	\$ 305,673	\$ 1,476,890	\$ 60,944

COLES COUNTY, ILLINOIS
STATEMENT OF CHANGES IN CASH FLOWS
PROPRIETARY FUNDS
For the Year Ended November 30, 2015

		Component Units	
	Regional Planning Commission	Emergency Telephone System	Public Building Commission
Reconciliation of income (loss) from operations to net cash provided (used) by operating activities:			
Net operating income (loss)	\$ (42,332)	\$ 197,192	\$ 1,205
Noncash items included in net income:			
Depreciation	1,403	127,092	38,893
Net (increase) decrease in:			
Miscellaneous accounts receivable	(75,314)	(109,972)	-
Net pension asset	-	-	(876)
Deferred pensions	-	-	(549)
Net increase (decrease) in:			
Accounts payable	(718)	(73,492)	-
Compensated absences	(2,745)	(946)	-
Net pension liability	-	-	1,368
Net Cash Provided (Used) by Operating Activities	<u>\$ (119,706)</u>	<u>\$ 139,874</u>	<u>\$ 40,041</u>

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

COLES COUNTY, ILLINOIS
STATEMENT OF NET POSITION
FIDUCIARY FUNDS
November 30, 2015

	<u>Agency Funds</u>
ASSETS	
Cash deposits	\$ 2,386,813
Interest receivable	23
Accounts receivable	226
Due from other governments	696,330
Inventory	<u>68,703</u>
 Total Assets	 <u>\$ 3,152,095</u>
 LIABILITIES	
Accounts payable	\$ 40,394
Due to other governments	3,564
Distributions payable	3,024,018
Amount due to others	<u>84,119</u>
Total liabilities	<u>3,152,095</u>
 NET POSITION	
None	 <u>-</u>
 Total Liabilities and Net Position	 <u>\$ 3,152,095</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, Public Transportation Grant, and Senior Citizens. 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 on Aging, Inc. as a subrecipient to fund their Dial-A-Ride program.

Senior Citizens - To account for revenues and expenditures related to the Senior Citizens Fund. The major source of revenue is the dedicated property tax levy which is allocated to various organizations, such as Coles County Council on Aging, Cumberland Associates, and the Peace Meal Senior Nutrition 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

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

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 decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes. The County has one enterprise fund and two component unit enterprise funds.

Fiduciary Funds:

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

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

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

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

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

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

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

Statements of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual reflect the legally adopted budget compared to actual amounts for all governmental funds in which the County adopts a budget. The County adopts budgets for the following governmental funds: County General, Tipping Fee, County Construction of Bridges, County Highway Matching Tax, Illinois Municipal Retirement, Senior Citizens, Debt Service, Tuberculosis, Law Library, Special Purpose, County Highway, GIS, Probation Services, SFOOR Grant, and Emergency Repair Program.

- e) Cash and Cash Equivalents - For purposes of the statement of cash flows, the County considers all cash deposits and highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.
- f) 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.

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

Operating transfers between funds during the year ended November 30, 2015 were as follows:

	<u>Operating Transfers In</u>	<u>Operating Transfers Out</u>
Governmental Activities:		
County General	\$ 4,839	\$ 155,533
Illinois Municipal Retirement	-	905
Other governmental funds	<u>155,533</u>	<u>3,934</u>
	<u>\$ 160,372</u>	<u>\$ 160,372</u>

The transfers into the County General Fund were to cover operating expenses and were as follows: interest income of \$1,338, and \$3,502 to cover the state shortfall for probation services. The County General Fund transferred \$155,533 to the Debt Service fund for future debt service payments.

	<u>Due From</u>	<u>Due To</u>
Governmental Activities:		
Other Governmental Funds	<u>\$ -</u>	<u>\$ 88,816</u>
Business-Type Activities:		
Regional Planning Commission	<u>\$ 88,816</u>	<u>\$ -</u>

The Regional Planning Commission loaned \$23,397 to the SFOOR Grant Fund and \$65,419 to the Emergency Repair Program Fund to support operating expenses until the grant funds were dispersed by the State of Illinois.

- 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 deferred outflows of resources related to pensions in the current year. The County had no deferred outflows of resources that affect the governmental funds balance sheet.

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

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

- 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 2014 were levied and collected during 2015. The final dates for payment without penalty were August 28, 2015 and September 28, 2015. 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 November 19, 2015.

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 is restricted by the County's creditors (for example, through debt covenants), by the state enabling legislation (through restrictions on shared revenues), by both federal and state grantors and by other contributors.
 3. Unrestricted - all other net positions are reported in this category.
- 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.
 2. Restricted fund balance - consists of amounts that are subject to outside restrictions, such as those imposed by creditors, grantors, contributors, or laws and regulations of other governments, or by law through constitutional provisions or enabling legislation.
 3. Committed fund balance - consists of amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision making authority (the County Board Members). Those committed amounts cannot be used for any other purpose unless the government removes or changes the specified use by taking the same type of formal action it employed to previously commit those amounts.
 4. Assigned fund balance - consists of amounts that are constrained by the government's intent to be used for a specific purpose, but are neither restricted nor committed. The intent can be expressed by the County Board Members or by an official or body which the Board delegates authority.
 5. Unassigned fund balance - consists of amounts available for any purpose and positive amounts are reported only in the General Fund.

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

At November 30, 2015, 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>Senior Citizens</u>	<u>Other Funds</u>
Restricted for:						
General government	\$ 1,082,419	\$ -	\$ -	\$ 1,207,171	\$ 21,119	\$ 422,287
Public safety	199,874	-	-	-	-	11,070
Corrections	9,213	-	-	-	-	157,839
Judiciary	20,663	-	-	-	-	99,213
Health and welfare	5,000	-	-	-	-	226,873
Highways, streets and roads	-	666,798	1,235,188	-	-	2,102,066
Sanitation	208,502	-	-	-	-	-
Debt service	-	-	-	-	-	141,689
	<u>1,525,671</u>	<u>666,798</u>	<u>1,235,188</u>	<u>1,207,171</u>	<u>21,119</u>	<u>3,161,037</u>
Committed for:						
General government	2,000	-	-	-	-	-
Sanitation	82,000	-	-	-	-	-
Debt service	-	-	-	-	-	13,464
	<u>84,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,464</u>
Assigned for:						
General government	21,948	-	-	-	-	11,683
Public safety	612	-	-	-	-	2,774
Corrections	1	-	-	-	-	241,927
Judiciary	100	-	-	-	-	149
Health and welfare	-	-	-	-	-	17,597
Highways, streets and roads	-	6,324	-	-	-	7,156
Sanitation	5,891	-	-	-	-	-
Debt service	-	-	-	-	-	947
	<u>28,552</u>	<u>6,324</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>282,233</u>
Unassigned	<u>3,701,654</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balance	<u>\$ 5,339,877</u>	<u>\$ 673,122</u>	<u>\$ 1,235,188</u>	<u>\$ 1,207,171</u>	<u>\$ 21,119</u>	<u>\$ 3,456,734</u>

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

- 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.

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

- p) Recently Issued and Adopted Accounting Pronouncements – In 2015, the County implemented GASB Statement No. 68 “*Accounting and Financial Reporting for Pensions*” and GASB Statement No. 71 “*Pension Transition for Contributions Made Subsequent to the Measurement Date – an Amendment of GASB Statement No. 68.*” These statements improve accounting and financial reporting by state and local governments for pensions. They require the recognition of the entire net pension liability deferred outflows of resources, deferred inflows of resources, and a more comprehensive measure of pension expense. See Note Q for the restatement of previously reported net position.

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	\$ 2,107,217	\$ 2,122,532

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.

At November 30, 2015, the County had the following cash deposits:

Governmental Activities:	
Cash on hand	\$ 577
Cash deposits	9,298,838
Certificates of deposit	255,000
Cash held with fiscal agent	<u>141,689</u>
	<u>\$ 9,696,104</u>
Business-Type Activities:	
Cash on hand	\$ 500
Cash deposits	<u>305,173</u>
	<u>\$ 305,673</u>

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

Fiduciary Funds:	
Cash on hand	\$ 2,000
Cash deposits	<u>2,384,813</u>
	<u>\$ 2,386,813</u>
Component Units:	
Cash on hand	\$ 300
Cash deposits	<u>2,661,447</u>
	<u>\$ 2,661,747</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, 2015, 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 collateralized by securities held by the County in the County's name. As of November 30, 2015, the County's bank balances totaled \$24,089,256, and deposits with the Illinois Funds Money Market Fund totaled \$291,725. Of the County's bank balances, \$2,149,716 was secured by federal depository insurance and \$21,939,539 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.

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

NOTE E - CAPITAL ASSETS

A summary of changes in capital assets follows:

	<u>Balance 11/30/14</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance 11/30/15</u>
Primary Government:				
Governmental Activities:				
Capital Assets Not Being Depreciated:				
Land	\$ 2,283,006	\$ -	\$ -	\$ 2,283,006
Construction in progress	<u>581,701</u>	<u>47,295</u>	<u>(531,701)</u>	<u>97,295</u>
Capital Assets Being Depreciated:				
Buildings and improvements	5,073,013	507,256	-	5,580,269
Accumulated depreciation	<u>(2,734,118)</u>	<u>(163,549)</u>	<u>-</u>	<u>(2,897,667)</u>
Buildings and improvements, net	<u>2,338,895</u>	<u>343,707</u>	<u>-</u>	<u>2,682,602</u>
Equipment	3,787,092	400,548	(144,642)	4,042,998
Accumulated depreciation	<u>(2,545,075)</u>	<u>(267,693)</u>	<u>93,897</u>	<u>(2,718,871)</u>
Equipment, net	<u>1,242,017</u>	<u>132,855</u>	<u>(50,745)</u>	<u>1,324,127</u>
Infrastructure	54,256,851	2,698,968	(23,879)	56,931,940
Accumulated depreciation	<u>(14,546,153)</u>	<u>(1,803,380)</u>	<u>7,391</u>	<u>(16,342,142)</u>
Infrastructure, net	<u>39,710,698</u>	<u>895,588</u>	<u>(16,488)</u>	<u>40,589,798</u>
Total, Governmental Activities, Net Capital Assets	<u>\$ 46,156,317</u>	<u>\$ 1,419,445</u>	<u>\$ (598,934)</u>	<u>\$ 46,976,828</u>
Business-Type Activities:				
Capital Assets Being Depreciated:				
Equipment	\$ 11,224	\$ -	\$ -	\$ 11,224
Accumulated depreciation	<u>(1,637)</u>	<u>(1,403)</u>	<u>-</u>	<u>(3,040)</u>
Total, Business-Type Activities, Net Capital Assets	<u>\$ 9,587</u>	<u>\$ (1,403)</u>	<u>\$ -</u>	<u>\$ 8,184</u>

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

	<u>Balance 11/30/14</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance 11/30/15</u>
Component Units:				
Public Health:				
Capital Assets Being Depreciated:				
Equipment	\$ 21,811	\$ 19,975	\$ -	\$ 41,786
Accumulated depreciation	<u>(8,706)</u>	<u>(3,065)</u>	<u>-</u>	<u>(11,771)</u>
Total, Public Health, Net Capital Assets	<u>\$ 13,105</u>	<u>\$ 16,910</u>	<u>\$ -</u>	<u>\$ 30,015</u>
Mental Health:				
Capital Assets Not Being Depreciated:				
Construction in progress	<u>\$ -</u>	<u>\$ 307,942</u>	<u>\$ -</u>	<u>\$ 307,942</u>
Capital Assets Being Depreciated:				
Buildings and improvements	2,657,889	-	-	2,657,889
Accumulated depreciation	<u>(1,947,712)</u>	<u>(100,896)</u>	<u>-</u>	<u>(2,048,608)</u>
Buildings and improvements, net	<u>710,177</u>	<u>(100,896)</u>	<u>-</u>	<u>609,281</u>
Total, Mental Health, Net Capital Assets	<u>\$ 710,177</u>	<u>\$ 207,046</u>	<u>\$ -</u>	<u>\$ 917,223</u>
Emergency Telephone System:				
Capital Assets Being Depreciated:				
Buildings and improvements	\$ 488,906	\$ 16,725	\$ -	\$ 505,631
Accumulated depreciation	<u>(246,359)</u>	<u>(13,963)</u>	<u>-</u>	<u>(260,322)</u>
Buildings and improvements, net	<u>242,547</u>	<u>2,762</u>	<u>-</u>	<u>245,309</u>
Equipment	1,439,581	-	-	1,439,581
Accumulated depreciation	<u>(914,424)</u>	<u>(113,129)</u>	<u>-</u>	<u>(1,027,553)</u>
Equipment, net	<u>525,157</u>	<u>(113,129)</u>	<u>-</u>	<u>412,028</u>
Total, Emergency Telephone System, Net Capital Assets	<u>\$ 767,704</u>	<u>\$ (110,367)</u>	<u>\$ -</u>	<u>\$ 657,337</u>

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

	<u>Balance</u> <u>11/30/14</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance</u> <u>11/30/15</u>
Public Building Commission:				
Capital Assets Not Being Depreciated:				
Land	\$ 72,401	\$ -	\$ -	\$ 72,401
Capital Assets Being Depreciated:				
Buildings and improvements	1,874,617	-	-	1,874,617
Accumulated depreciation	<u>(801,499)</u>	<u>(38,893)</u>	<u>-</u>	<u>(840,392)</u>
Buildings and improvements, net	<u>1,073,118</u>	<u>(38,893)</u>	<u>-</u>	<u>1,034,225</u>
Total, Public Building Commission, Net Capital Assets	<u>\$ 1,145,519</u>	<u>\$ (38,893)</u>	<u>\$ -</u>	<u>\$ 1,106,626</u>

Depreciation expense was charged to functions/programs as follows:

Primary Government:	
General Government	\$ 111,340
Public Safety	161,798
Corrections	18,056
Health and Welfare	122,687
Highways, Streets and Roads	<u>1,820,741</u>
Total Depreciation Expense, Governmental Activities	<u>\$ 2,234,622</u>

The County had the following construction in progress at November 30, 2015:

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, 2015, \$50,000 had been incurred on this project.

The County is installing a new roof on the Mental Health building. The architectural services contract is \$131,700, and the construction contract is for \$1,357,000, for a total project cost of \$1,488,700. As of November 30, 2015, \$307,942 had been incurred on this project.

The County is in the construction phase of improvements to 15-00163-00-BR on County Highway 5. The estimated construction cost is \$600,000. As of November 30, 2015, \$47,295 had been incurred on this project.

NOTE F - DEFINED BENEFIT PENSION PLANS

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

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

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

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

Employees hired **on or after** January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the *lesser* of:

- 3% of the original pension amount, or
- 1/2 of the increase in the Consumer Price Index of the original pension amount.

Net Pension Liability - The County's net pension liability was measured as of December 31, 2014. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions - The following are the methods and assumptions used to determine total pension liability at December 31, 2014:

- The **Actuarial Cost Method** used was Entry Age Normal.
- The **Asset Valuation Method** used was Market Value of Assets.
- The **Inflation Rate** was assumed to be 3.5%.
- **Salary Increases** were expected to be 3.75% to 14.50%, including inflation.
- The **Investment Rate of Return** was assumed to be 7.50%.
- **Projected Retirement Age** was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2014 valuation according to an experience study from years 2011 to 2013.
- The IMRF-specific rates for **Mortality** (for non-disabled retirees) were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience.
- For **Disabled Retirees**, an IMRF-specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). The IMRF-specific rates were developed from the RP-2014 Disabled Retirees Mortality Table, applying the same adjustments that were applied for non-disabled lives.
- For **Active Members**, an IMRF-specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). The IMRF-specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

- The **long-term expected rate of return** on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Portfolio Target Percentage</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic Equity	38%	7.60%
International Equity	17%	7.80%
Fixed Income	27%	3.00%
Real Estate	8%	6.15%
Alternative Investments	9%	5.25-8.50%
Cash Equivalents	<u>1%</u>	2.25%
Total	100%	

Single Discount Rate - A single discount rate of 7.50% was used to measure the total pension liability. The projection of cash flow used to determine this single discount rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The single discount rate reflects:

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

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.50%, the municipal bond rate is 3.56%, and the resulting single discount rate is 7.50%.

Additional information for each plan follows:

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

Employees Covered by Benefit Terms - As of December 31, 2014, the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	105
Inactive plan members entitled to but not yet receiving benefits	129
Active plan members	<u>166</u>
Total	<u>400</u>

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

Contributions - As set by statute, the County's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The County's annual contribution rate for calendar year 2014 was 11.6%. For the fiscal year ended November 30, 2015, the County contributed \$716,502 to the plan. The County also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

	Total Pension Liability (A)	Plan Net Position (B)	Net Pension Liability (A) – (B)
Changes in the Net Pension Liability:			
Balances at December 31, 2013	\$ 30,589,218	\$ 29,318,418	\$ 1,270,800
Changes for the year:			
Service Cost	736,970	-	736,970
Interest on the Total Pension Liability	2,265,821	-	2,265,821
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	5,939	-	5,939
Changes of Assumptions	1,079,038	-	1,079,038
Contributions – Employer	-	736,314	(736,314)
Contributions – Employees	-	302,951	(302,951)
Net Investment Income	-	1,738,392	(1,738,392)
Benefit Payments, including Refunds of Employee Contributions	(1,493,523)	(1,535,698)	42,175
Other (Net Transfer)	-	(22,941)	22,941
Net Changes	<u>2,594,245</u>	<u>1,219,018</u>	<u>1,375,227</u>
Balances at December 31, 2014	<u>\$ 33,183,463</u>	<u>\$ 30,537,436</u>	<u>\$ 2,646,027</u>

Sensitivity of the Net Pension Liability to Changes in the Discount Rate - The following presents the plan's net pension liability, calculated using a single discount rate of 7.50%, as well as what the plan's net pension liability would be if it were calculated using a single discount rate that is 1% lower or 1% higher:

	1% Lower 6.50%	Current 7.50%	1% Higher 8.50%
Net Pension Liability (Asset)	\$ 7,327,394	\$ 2,646,027	\$ (1,156,931)

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions - For the year ended December 31, 2014, the County recognized pension expense of \$849,070. At December 31, 2014, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts Related to Pensions:		
Deferred Amounts to be Recognized in Pension Expense in Future Periods:		
Differences between expected and actual experience	\$ 4,658	\$ -
Changes of assumptions	846,266	-
Net difference between projected and actual earnings on pension plan investments	<u>375,696</u>	<u>-</u>
Total deferred amounts to be recognized in pension expense in future periods	<u>1,226,620</u>	<u>-</u>
Pension contributions made subsequent to the measurement date	<u>654,589</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	<u>\$ 1,881,209</u>	<u>\$ -</u>

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

Year Ending December 31	Net Deferred Outflows of Resources	Net Deferred Inflows of Resources
2015	\$ 327,977	\$ -
2016	327,977	-
2017	327,977	-
2018	242,689	-
2019	-	-
Thereafter	<u>-</u>	<u>-</u>
Total	<u>\$ 1,226,620</u>	<u>\$ -</u>

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

Employees Covered by Benefit Terms - As of December 31, 2014, the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	34
Inactive plan members entitled to but not yet receiving benefits	21
Active plan members	<u>39</u>
Total	<u>94</u>

Contributions - As set by statute, the County's Sheriff's Law Enforcement Personnel Plan Members are required to contribute 7.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The County's annual contribution rate for calendar year 2014 was 22.16%. For the fiscal year ended November 30, 2015, the County contributed \$418,728 to the plan. The County also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

	Total Pension Liability (A)	Plan Net Position (B)	Net Pension Liability (A) – (B)
Changes in the Net Pension Liability:			
Balances at December 31, 2013	\$ 15,926,907	\$ 14,542,760	\$ 1,384,147
Changes for the year:			
Service Cost	375,939	-	375,939
Interest on the Total Pension Liability	1,176,969	-	1,176,969
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	170,624	-	170,624
Changes of Assumptions	213,950	-	213,950
Contributions – Employer	-	438,659	(438,659)
Contributions – Employees	-	154,908	(154,908)
Net Investment Income	-	862,291	(862,291)
Benefit Payments, including Refunds of Employee Contributions	(843,907)	(867,738)	23,831
Other (Net Transfer)	-	(11,379)	11,379
Net Changes	<u>1,093,575</u>	<u>576,741</u>	<u>516,834</u>
Balances at December 31, 2014	<u>\$ 17,020,482</u>	<u>\$ 15,119,501</u>	<u>\$ 1,900,981</u>

Sensitivity of the Net Pension Liability to Changes in the Discount Rate - The following presents the plan's net pension liability, calculated using a single discount rate of 7.50%, as well as what the plan's net pension liability would be if it were calculated using a single discount rate that is 1% lower or 1% higher:

	1% Lower 6.50%	Current 7.50%	1% Higher 8.50%
Net Pension Liability (Asset)	\$ 4,313,539	\$ 1,900,981	\$ (57,676)

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions - For the year ended December 31, 2014, the County recognized pension expense of \$425,112. At December 31, 2014, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts Related to Pensions:		
Deferred Amounts to be Recognized in Pension Expense in Future Periods:		
Differences between expected and actual experience	\$ 142,263	\$ -
Changes of assumptions	178,388	-
Net difference between projected and actual earnings on pension plan investments	<u>189,134</u>	<u>-</u>
Total deferred amounts to be recognized in pension expense in future periods	<u>509,785</u>	<u>-</u>
Pension contributions made subsequent to the measurement date	<u>379,935</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	<u>\$ 889,720</u>	<u>\$ -</u>

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

Year Ending December 31	Net Deferred Outflows of Resources	Net Deferred Inflows of Resources
2015	\$ 111,207	\$ -
2016	111,207	-
2017	111,207	-
2018	111,207	-
2019	63,923	-
Thereafter	<u>1,034</u>	<u>-</u>
Total	<u>\$ 509,785</u>	<u>\$ -</u>

c) Illinois Municipal Retirement Fund - Elected County Officials

Employees Covered by Benefit Terms - As of December 31, 2014, the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	13
Inactive plan members entitled to but not yet receiving benefits	3
Active plan members	<u>1</u>
Total	<u>17</u>

Contributions - As set by statute, the County's Elected County Official Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The County's annual contribution rate for calendar year 2014 was 999% with a minimum monthly amount of \$14,860. For the fiscal year ended November 30, 2015, the County contributed \$241,802 to the plan. The County also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

Changes in the Net Pension Liability:	Total Pension Liability (A)	Plan Net Position (B)	Net Pension Liability (A) – (B)
Balances at December 31, 2013	\$ 5,796,756	\$ 3,515,422	\$ 2,281,334
Changes for the year:			
Service Cost	1,232	-	1,232
Interest on the Total Pension Liability	408,732	-	408,732
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	64,136	-	64,136
Changes of Assumptions	263,909	-	263,909
Contributions – Employer	-	453,719	(453,719)
Contributions – Employees	-	662	(662)
Net Investment Income	-	208,442	(208,442)
Benefit Payments, including Refunds of Employee Contributions	(457,621)	(470,544)	12,923
Other (Net Transfer)	-	(2,751)	2,751
Net Changes	<u>280,388</u>	<u>189,528</u>	<u>90,860</u>
Balances at December 31, 2014	<u>\$ 6,077,144</u>	<u>\$ 3,704,950</u>	<u>\$ 2,372,194</u>

Sensitivity of the Net Pension Liability to Changes in the Discount Rate - The following presents the plan's net pension liability, calculated using a single discount rate of 7.28%, as well as what the plan's net pension liability would be if it were calculated using a single discount rate that is 1% lower or 1% higher:

	1% Lower 6.28%	Current 7.28%	1% Higher 8.28%
Net Pension Liability (Asset)	\$ 3,025,511	\$ 2,372,194	\$ 1,824,942

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions - For the year ended December 31, 2014, the County recognized pension expense of \$483,226. At December 31, 2014, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Deferred Amounts Related to Pensions:		
Deferred Amounts to be Recognized in Pension Expense in Future Periods:		
Differences between expected and actual experience	\$ -	\$ -
Changes of assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	<u>48,444</u>	<u>-</u>
Total deferred amounts to be recognized in pension expense in future periods	<u>48,444</u>	<u>-</u>
Pension contributions made subsequent to the measurement date	<u>226,942</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	<u>\$ 275,386</u>	<u>\$ -</u>

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

Year Ending December 31	<u>Net Deferred Outflows of Resources</u>	<u>Net Deferred Inflows of Resources</u>
2015	\$ 12,111	\$ -
2016	12,111	-
2017	12,111	-
2018	12,111	-
2019	-	-
Thereafter	<u>-</u>	<u>-</u>
Total	<u>\$ 48,444</u>	<u>\$ -</u>

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

Employees Covered by Benefit Terms - As of December 31, 2014, the following employees were covered by the benefit terms:

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

Contributions - As set by statute, the County's Public Building Commission Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The County's annual contribution rate for calendar year 2014 was 8.80%. For the fiscal year ended November 30, 2015, the County contributed \$0 to the plan. The County also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

Changes in the Net Pension Liability (Asset):	Total Pension Liability (A)	Plan Net Position (B)	Net Pension Liability (Asset) (A) – (B)
Balances at December 31, 2013	\$ 16,640	\$ 28,197	\$ (11,557)
Changes for the year:			
Service Cost	-	-	-
Interest on the Total Pension Liability	1,143	-	1,143
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	2,119	-	2,119
Changes of Assumptions	346	-	346
Contributions – Employer	-	-	-
Contributions – Employees	-	-	-
Net Investment Income	-	1,634	(1,634)
Benefit Payments, including Refunds of Employee Contributions	(2,807)	(2,807)	-
Other (Net Transfer)	-	2,850	(2,850)
Net Changes	<u>801</u>	<u>1,677</u>	<u>(876)</u>
Balances at December 31, 2014	<u>\$ 17,441</u>	<u>\$ 29,874</u>	<u>\$ (12,433)</u>

Sensitivity of the Net Pension Liability to Changes in the Discount Rate - The following presents the plan's net pension liability, calculated using a single discount rate of 7.50%, as well as what the plan's net pension liability would be if it were calculated using a single discount rate that is 1% lower or 1% higher:

	1% Lower 6.50%	Current 7.50%	1% Higher 8.50%
Net Pension Liability (Asset)	\$ (9,543)	\$ (12,433)	\$ (14,778)

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions - For the year ended December 31, 2014, the County recognized pension expense of (\$1,262). At December 31, 2014, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Deferred Amounts Related to Pensions :		
Deferred Amounts to be Recognized in Pension Expense in Future Periods:		
Differences between expected and actual experience	\$ -	\$ -
Changes of assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	<u>386</u>	<u>-</u>
Total deferred amounts to be recognized in pension expense in future periods	<u>386</u>	<u>-</u>
Pension contributions made subsequent to the measurement date	<u>-</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	<u>\$ 386</u>	<u>\$ -</u>

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

Year Ending December 31	<u>Net Deferred Outflows of Resources</u>	<u>Net Deferred Inflows of Resources</u>
2015	\$ 96	\$ -
2016	96	-
2017	96	-
2018	98	-
2019	-	-
Thereafter	<u>-</u>	<u>-</u>
Total	<u>\$ 386</u>	<u>\$ -</u>

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

Employees Covered by Benefit Terms - As of December 31, 2014, the following employees were covered by the benefit terms:

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

Contributions - As set by statute, the County's Public Building Commission Elected County Official Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The County's annual contribution rate for calendar year 2014 was 0.0%. For the fiscal year ended November 30, 2015, the County contributed \$0 to the plan. The County also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

Changes in the Net Pension Liability:	Total Pension Liability (A)	Plan Net Position (B)	Net Pension Liability (A) – (B)
Balances at December 31, 2013	\$ 19,650	\$ 19,650	\$ -
Changes for the year:			
Service Cost	-	-	-
Interest on the Total Pension Liability	1,474	-	1,474
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	(2,015)	-	(2,015)
Changes of Assumptions	1,227	-	1,227
Contributions – Employer	-	-	-
Contributions – Employees	-	-	-
Net Investment Income	-	1,199	(1,199)
Benefit Payments, including Refunds of Employee Contributions	-	-	-
Other (Net Transfer)	-	(1,881)	1,881
Net Changes	686	(682)	1,368
Balances at December 31, 2014	<u>\$ 20,336</u>	<u>\$ 18,968</u>	<u>\$ 1,368</u>

Sensitivity of the Net Pension Liability to Changes in the Discount Rate - The following presents the plan's net pension liability, calculated using a single discount rate of 7.50%, as well as what the plan's net pension liability would be if it were calculated using a single discount rate that is 1% lower or 1% higher:

	1% Lower 6.50%	Current 7.50%	1% Higher 8.50%
Net Pension Liability (Asset)	\$ 2,347	\$ 1,368	\$ 470

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions - For the year ended December 31, 2014, the County recognized pension expense of \$1,205. At December 31, 2014, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Deferred Amounts Related to Pensions:		
Deferred Amounts to be Recognized in Pension Expense in Future Periods:		
Differences between expected and actual experience	\$ -	\$ -
Changes of assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	<u>163</u>	<u>-</u>
Total deferred amounts to be recognized in pension expense in future periods	<u>163</u>	<u>-</u>
Pension contributions made subsequent to the measurement date	<u>-</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	<u>\$ 163</u>	<u>\$ -</u>

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

Year Ending December 31	<u>Net Deferred Outflows of Resources</u>	<u>Net Deferred Inflows of Resources</u>
2015	\$ 41	\$ -
2016	41	-
2017	41	-
2018	40	-
2019	-	-
Thereafter	<u>-</u>	<u>-</u>
Total	<u>\$ 163</u>	<u>\$ -</u>

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, 2015 (latest information available) are:

Lincoln Financial Group	\$ 655,441
Nationwide Retirement Solutions, Inc.	1,423,525
Edward Jones	<u>19,847</u>
	<u>\$ 2,098,813</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, 2015, membership consisted of:

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

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, 2015, benefit payments for retiree medical coverage are expected to be \$36,757. Active employees do not contribute to the plan until retirement.

Annual OPEB Costs and Net OPEB Obligation - The County had an actuarial valuation performed for the plan to determine the employer's annual required contribution (ARC) for the fiscal years ended November 30, 2015 and 2013. The County's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan and the net OPEB obligation for fiscal year 2015 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>
2015	\$ 58,274	\$ 36,757	63.08%	\$ 97,376
2014	40,013	26,326	65.8%	75,859
2013	42,671	23,995	56.2%	62,172

The net OPEB obligation (NOPEBO) as of November 30, 2015, was calculated as follows:

Annual required contribution	\$ 57,769
Interest on net OPEB obligation	3,034
Adjustment to annual required contribution	<u>(2,529)</u>
Annual OPEB cost	58,274
Contribution made	<u>(36,757)</u>
Increase (decrease) in net OPEB obligation	21,517
Net OPEB obligation, beginning of year	<u>75,859</u>
Net OPEB Obligation, End of Year	<u>\$ 97,376</u>

Funded Status and Funding Progress:

The funded status of the plan as of November 30, 2015 was as follows:

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

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

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

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, 2015, and transactions for the year then ended follows:

	Balance November 30, 2014	Additions	Retired	Balance November 30, 2015	Amount Due Within One Year
Governmental Activities:					
Bonds Payable	\$ 960,000	\$ -	\$ 125,000	\$ 835,000	\$ 125,000
Component Units:					
Public Building Commission:					
Bonds Payable	\$ 300,000	\$ -	\$ 30,000	\$ 270,000	\$ 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, 2015, outstanding bonds payable were \$835,000.

The annual requirements to retire long-term debt as of November 30, 2015, are as follows:

Year Ending November 30	Principal	Interest	Total
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	150,000	8,970	158,970
2021	155,000	3,023	158,023
	<u>\$ 835,000</u>	<u>\$ 101,795</u>	<u>\$ 936,795</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, 2015, outstanding bonds payable were \$ 270,000. 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>
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	4.15%	40,000	4,565	44,565
2021-2022	4.15%	<u>90,000</u>	<u>3,735</u>	<u>93,735</u>
Total		<u>\$ 270,000</u>	<u>\$ 43,304</u>	<u>\$ 313,304</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, 2015.

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>\$ 177,216</u>
Business-Type Activities	<u>\$ 10,834</u>
Component Units:	
Public Health	\$ 35,216
Mental Health	12,238
Emergency Telephone System	<u>2,553</u>
	<u>\$ 50,007</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, 2015, options had been exercised on 58.85 acres.

NOTE M - OPERATING LEASE INCOME

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

2016	\$ 44,280
2017	44,280
2018	44,280
2019	44,280
2020	44,280
2021-2022	<u>88,560</u>
Total	<u>\$ 309,960</u>

During the year ended November 30, 2015, rent payments of \$44,280 were received from the Regional Office of Education.

NOTE N - OPERATING LEASE EXPENSE

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

2016	\$ 36,000
2017	36,000
2018	36,000
2019	36,000
2020	<u>9,000</u>
Total	<u>\$ 153,000</u>

During the year ended November 30, 2015, rent payments of \$21,198 were paid by the General Fund.

COLES COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

NOTE O - 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 114-127. 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.

NOTE P - RISK MANAGEMENT

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

NOTE Q - ACCOUNTING CHANGE

In 2015, the County implemented GASB Statement No. 68 *“Accounting and Financial Reporting for Pensions”* and GASB Statement No. 71 *“Pension Transition for Contributions Made Subsequent to the Measurement Date – an Amendment of GASB Statement No. 68.”* The adoption of these accounting policies 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, 2014 to record the net pension asset, net pension liability, and deferred outflows of resources which were not previously recorded, and to remove the net pension obligation previously reported. The beginning net position was restated as follows:

	<u>Governmental Activities</u>	<u>Public Building Commission</u>
Net position, beginning of year	\$ 56,471,819	\$ 892,286
Accounting change – net pension asset	-	11,557
Accounting change – deferred outflows of resources	1,236,686	-
Accounting change – net pension liability	(4,936,281)	-
Accounting change – net pension obligation	<u>306,283</u>	<u>-</u>
Total accounting change	<u>(3,393,312)</u>	<u>11,557</u>
Net Position, Beginning of Year, as Restated	<u>\$ 53,078,507</u>	<u>\$ 903,843</u>

In addition, the County combined several funds with the General Fund to simplify reporting purposes. The beginning of the year fund balances for the following funds were reclassified to the General Fund:

Records Storage	\$ 142,338
Tax Sale Indemnity	196,146
Child Support Maintenance	35,916
Court Automation Fees	243,957
Treasurer’s Fees Equipment	44,506
Vital Records Automation	35,639
Document Storage	<u>183,984</u>
Total	<u>\$ 882,486</u>

SUPPLEMENTARY INFORMATION

COLES COUNTY, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF FUNDING PROGRESS
November 30, 2015

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

11/30/2015	\$ -	\$ 723,534	\$ 723,534	0.00%	\$ -	0.00%
11/30/2014	-	450,714	450,714	0.00%	-	0.00%
11/30/2013	-	450,714	450,714	0.00%	-	0.00%

COLES COUNTY, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
REGULAR PLAN
December 31, 2014

Total Pension Liability:	2014
Service cost	\$ 736,970
Interest	2,265,821
Differences between expected and actual experience	5,939
Changes of assumptions	1,079,038
Benefit payments, including refunds of employee contributions	<u>(1,493,523)</u>
Net change in total pension liability	2,594,245
Total pension liability, beginning of year	<u>30,589,218</u>
Total Pension Liability, End of Year	<u>\$ 33,183,463</u>
Plan Fiduciary Net Position:	
Contributions - employer	\$ 736,314
Contributions - employees	302,951
Net investment income	1,738,392
Benefit payments, including refunds of employee contributions	(1,535,698)
Other (net transfer)	<u>(22,941)</u>
Net change in fiduciary net position	1,219,018
Plan net position, beginning of year	<u>29,318,418</u>
Plan Net Position, End of Year	<u>\$ 30,537,436</u>
Employer's Net Pension Liability	<u>\$ 2,646,027</u>
Plan Fiduciary Net Position	
as a percentage of the Total Pension Liability	92.03%
Covered Employee Payroll	\$ 6,363,868
Employer's Net Pension Liability	
as a Percentage of Covered Employee Payroll	41.58%

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

COLES COUNTY, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
SHERIFF'S LAW ENFORCEMENT PERSONNEL
December 31, 2014

Total Pension Liability:	2014
Service cost	\$ 375,939
Interest	1,176,969
Differences between expected and actual experience	170,624
Changes of assumptions	213,950
Benefit payments, including refunds of employee contributions	<u>(843,907)</u>
Net change in total pension liability	1,093,575
Total pension liability, beginning of year	<u>15,926,907</u>
Total Pension Liability, End of Year	<u>\$ 17,020,482</u>
Plan Fiduciary Net Position:	
Contributions - employer	\$ 438,659
Contributions - employees	154,908
Net investment income	862,291
Benefit payments, including refunds of employee contributions	(867,738)
Other (net transfer)	<u>(11,379)</u>
Net change in fiduciary net position	576,741
Plan net position, beginning of year	<u>14,542,760</u>
Plan Net Position, End of Year	<u>\$ 15,119,501</u>
Employer's Net Pension Liability	<u>\$ 1,900,981</u>
Plan Fiduciary Net Position	
as a percentage of the Total Pension Liability	88.83%
Covered Employee Payroll	\$ 1,977,758
Employer's Net Pension Liability	
as a Percentage of Covered Employee Payroll	96.12%

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

COLES COUNTY, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
ELECTED COUNTY OFFICIALS
December 31, 2014

Total Pension Liability:	2014
Service cost	\$ 1,232
Interest	408,732
Differences between expected and actual experience	64,136
Changes of assumptions	263,909
Benefit payments, including refunds of employee contributions	(457,621)
Net change in total pension liability	280,388
Total pension liability, beginning of year	5,796,756
Total Pension Liability, End of Year	<u>\$ 6,077,144</u>
Plan Fiduciary Net Position:	
Contributions - employer	\$ 453,719
Contributions - employees	662
Net investment income	208,442
Benefit payments, including refunds of employee contributions	(470,544)
Other (net transfer)	(2,751)
Net change in fiduciary net position	189,528
Plan net position, beginning of year	3,515,422
Plan Net Position, End of Year	<u>\$ 3,704,950</u>
Employer's Net Pension Liability	<u>\$ 2,372,194</u>
Plan Fiduciary Net Position	
as a percentage of the Total Pension Liability	60.97%
Covered Employee Payroll	\$ -
Employer's Net Pension Liability	
as a Percentage of Covered Employee Payroll	0.00%

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

COLES COUNTY, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
COLES COUNTY PUBLIC BUILDING COMMISSION - REGULAR PLAN
December 31, 2014

Total Pension Liability:	2014
Interest	\$ 1,143
Differences between expected and actual experience	2,119
Changes of assumptions	346
Benefit payments, including refunds of employee contributions	<u>(2,807)</u>
Net change in total pension liability	801
Total pension liability, beginning of year	<u>16,640</u>
Total Pension Liability, End of Year	<u>\$ 17,441</u>
Plan Fiduciary Net Position:	
Net investment income	\$ 1,634
Benefit payments, including refunds of employee contributions	(2,807)
Other (net transfer)	<u>2,850</u>
Net change in fiduciary net position	1,677
Plan net position, beginning of year	<u>28,197</u>
Plan Net Position, End of Year	<u>\$ 29,874</u>
Employer's Net Pension Liability (Asset)	<u>\$ (12,433)</u>
Plan Fiduciary Net Position	
as a percentage of the Total Pension Liability	171.29%
Covered Employee Payroll	\$ -
Employer's Net Pension Liability	
as a Percentage of Covered Employee Payroll	0.00%

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

COLES COUNTY, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
COLES COUNTY PUBLIC BUILDING COMMISSION - ELECTED COUNTY OFFICIALS
December 31, 2014

Total Pension Liability:	2014
Interest	\$ 1,474
Differences between expected and actual experience	(2,015)
Changes of assumptions	<u>1,227</u>
Net change in total pension liability	686
Total pension liability, beginning of year	<u>19,650</u>
Total Pension Liability, End of Year	<u>\$ 20,336</u>
Plan Fiduciary Net Position:	
Net investment income	\$ 1,199
Other (net transfer)	<u>(1,881)</u>
Net change in fiduciary net position	(682)
Plan net position, beginning of year	<u>19,650</u>
Plan Net Position, End of Year	<u>\$ 18,968</u>
Employer's Net Pension Liability	<u>\$ 1,368</u>
Plan Fiduciary Net Position as a percentage of the Total Pension Liability	93.27%
Covered Employee Payroll	\$ -
Employer's Net Pension Liability as a Percentage of Covered Employee Payroll	0.00%

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

COLES COUNTY, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYER CONTRIBUTIONS
December 31, 2014

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

2014	\$	696,207	\$	696,206	\$	1	\$	6,363,868	10.94%
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Illinois Municipal Retirement Fund - Sheriff's Law Enforcement Personnel (SLEP):

2014	\$	426,009	\$	427,409	\$	(1,400)	\$	1,977,758	21.61%
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Illinois Municipal Retirement Fund - Elected County Officials (ECO):

2014	\$	245,722	\$	453,288	\$	(207,566)	\$	-	0.00%
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Illinois Municipal Retirement Fund - Coles County Public Building Commission Regular Plan:

2014	\$	-	\$	-	\$	-	\$	-	0.00%
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Illinois Municipal Retirement Fund - Coles County Public Building Commission Elected County Officials:

2014	\$	-	\$	-	\$	-	\$	-	0.00%
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COLES COUNTY, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYER CONTRIBUTIONS
December 31, 2014

Notes to Schedule:

Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2014 Contribution Rate *

Valuation Date:

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

Methods and Assumptions Used to Determine 2014 Contributions Rates:

Actuarial Cost Method:	Aggregate entry age = normal
Amortization Method:	Level percentage of payroll, closed
Remaining Amortization Period:	29-year closed period
Asset Valuation Method:	5-year smoothed market; 20% corridor
Wage Growth:	4%
Price Inflation:	3%, approximate; No explicit price inflation assumption is used in this valuation.
Salary Increases:	4.40% to 16%, including inflation
Investment Rate of Return:	7.5%
Retirement Age:	Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2011 valuation pursuant to an experience study of the period 2008 to 2010.
Mortality:	RP-2000 Combined Healthy Mortality Table, adjusted for mortality improvements to 2020 using projection scale AA. For men, 120% of the table rates were used. For women, 92% of the table rates were used. For disabled lives, the mortality rates are the rates applicable to non-disabled lives set forward 10 years.

Other Information:

There were no benefit changes during the year.

*Based on Valuation Assumptions used in the December 31, 2012, actuarial valuation; note two year lag between valuation and rate setting.

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

COMBINING STATEMENTS

COLES COUNTY, ILLINOIS
 COMBINING BALANCE SHEET
 NON-MAJOR GOVERNMENTAL FUNDS
 November 30, 2015

	Debt Service	County Motor Fuel Tax	Tuberculosis	Law Library	Special Purpose	County Highway
ASSETS						
Cash deposits	\$ 14,411	\$ 719,666	\$ 228,690	\$ 58,014	\$ 142,606	\$ 1,083,114
Cash held with fiscal agent	141,689	-	-	-	-	-
Accounts receivable	-	-	15	-	-	-
Due from other governments	-	285,164	17,244	2,014	154,686	80,916
Total Assets	<u>\$ 156,100</u>	<u>\$ 1,004,830</u>	<u>\$ 245,949</u>	<u>\$ 60,028</u>	<u>\$ 297,292</u>	<u>\$ 1,164,030</u>
LIABILITIES						
Accounts payable	\$ -	\$ 53,762	\$ 1,478	\$ 1,360	\$ -	\$ 5,878
Due to other funds	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>53,762</u>	<u>1,478</u>	<u>1,360</u>	<u>-</u>	<u>5,878</u>
FUND BALANCE						
Restricted	141,689	951,068	226,873	58,668	297,292	1,150,998
Committed	13,464	-	-	-	-	-
Assigned	<u>947</u>	<u>-</u>	<u>17,598</u>	<u>-</u>	<u>-</u>	<u>7,154</u>
Total fund balance	<u>156,100</u>	<u>951,068</u>	<u>244,471</u>	<u>58,668</u>	<u>297,292</u>	<u>1,158,152</u>
Total Liabilities and Fund Balance	<u>\$ 156,100</u>	<u>\$ 1,004,830</u>	<u>\$ 245,949</u>	<u>\$ 60,028</u>	<u>\$ 297,292</u>	<u>\$ 1,164,030</u>

COLES COUNTY, ILLINOIS
 COMBINING BALANCE SHEET
 NON-MAJOR GOVERNMENTAL FUNDS
 November 30, 2015

	GIS	Probation Service	Court System	Drug Prevention State's Attorney	Erroneous Tax Sale	Drug Interdiction Team
ASSETS						
Cash deposits	\$ 38,544	\$ 386,455	\$ 7,991	\$ 32,703	\$ 96,704	\$ 9,069
Cash held with fiscal agent	-	-	-	-	-	-
Accounts receivable	-	-	-	-	-	-
Due from other governments	8,479	16,396	-	-	840	-
Total Assets	<u>\$ 47,023</u>	<u>\$ 402,851</u>	<u>\$ 7,991</u>	<u>\$ 32,703</u>	<u>\$ 97,544</u>	<u>\$ 9,069</u>
LIABILITIES						
Accounts payable	\$ 7,890	\$ 3,084	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-	-	-
Total liabilities	<u>7,890</u>	<u>3,084</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE						
Restricted	28,245	157,839	7,963	32,582	96,750	9,069
Committed	-	-	-	-	-	-
Assigned	10,888	241,928	28	121	794	-
Total fund balance	<u>39,133</u>	<u>399,767</u>	<u>7,991</u>	<u>32,703</u>	<u>97,544</u>	<u>9,069</u>
Total Liabilities and Fund Balance	<u>\$ 47,023</u>	<u>\$ 402,851</u>	<u>\$ 7,991</u>	<u>\$ 32,703</u>	<u>\$ 97,544</u>	<u>\$ 9,069</u>

COLES COUNTY, ILLINOIS
COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
November 30, 2015

	Multi-Agency Crisis Response Team	SFOOR Grant	Emergency Repair Program	Total Other Non-Major Governmental Funds
ASSETS				
Cash deposits	\$ 4,776	\$ 3,820	\$ 3,320	\$ 2,829,883
Cash held with fiscal agent	-	-	-	141,689
Accounts receivable	-	-	-	15
Due from other governments	-	23,397	62,099	651,235
Total Assets	<u>\$ 4,776</u>	<u>\$ 27,217</u>	<u>\$ 65,419</u>	<u>\$ 3,622,822</u>
LIABILITIES				
Accounts payable	\$ -	\$ 3,820	\$ -	\$ 77,272
Due to other funds	-	23,397	65,419	88,816
Total liabilities	<u>-</u>	<u>27,217</u>	<u>65,419</u>	<u>166,088</u>
FUND BALANCE				
Restricted	2,001	-	-	3,161,037
Committed	-	-	-	13,464
Assigned	<u>2,775</u>	<u>-</u>	<u>-</u>	<u>282,233</u>
Total fund balance	<u>4,776</u>	<u>-</u>	<u>-</u>	<u>3,456,734</u>
Total Liabilities and Fund Balance	<u>\$ 4,776</u>	<u>\$ 27,217</u>	<u>\$ 65,419</u>	<u>\$ 3,622,822</u>

COLES COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
NON-MAJOR GOVERNMENTAL FUNDS
For the Year Ended November 30, 2015

	Debt Service	County Motor Fuel Tax	Tuberculosis	Law Library	Special Purpose	County Highway
Revenues:						
Taxes	\$ -	\$ -	\$ 111,368	\$ -	\$ 999,014	\$ 502,112
Intergovernmental	-	848,080	-	-	-	79,604
Charges for services	-	-	-	20,148	-	-
Miscellaneous	10	685	3,637	11,618	382	24,447
Total revenues	10	848,765	115,005	31,766	999,396	606,163
Expenditures:						
General government	-	-	-	-	975,166	-
Public safety	-	-	-	-	-	-
Corrections	-	-	-	-	-	-
Judiciary	-	-	-	24,994	-	-
Health and welfare	-	-	96,988	-	-	-
Highways, streets and roads	-	1,071,738	-	-	-	455,305
Housing	-	-	-	-	-	-
Debt service	160,221	-	-	-	-	-
Total expenditures	160,221	1,071,738	96,988	24,994	975,166	455,305
Excess of revenues over (under) expenditures	(160,211)	(222,973)	18,017	6,772	24,230	150,858
Other Financing Sources (Uses):						
Operating transfers in	155,533	-	-	-	-	-
Operating transfers out	-	-	-	(50)	(382)	-
Total other financing sources (uses)	155,533	-	-	(50)	(382)	-
Excess of revenues and other financing sources over (under) expenditures and other financing uses	(4,678)	(222,973)	18,017	6,722	23,848	150,858
Fund balance, beginning of year	160,778	1,174,041	226,454	51,946	273,444	1,007,294
Accounting change	-	-	-	-	-	-
Fund balance, beginning of year, as restated	160,778	1,174,041	226,454	51,946	273,444	1,007,294
Fund Balance, End of Year	\$ 156,100	\$ 951,068	\$ 244,471	\$ 58,668	\$ 297,292	\$ 1,158,152

COLES COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
NON-MAJOR GOVERNMENTAL FUNDS
For the Year Ended November 30, 2015

	GIS	Probation Service	Records Storage	Tax Sale Indemnity	Child Support Maintenance	Court Automation Fees
Revenues:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	-	-
Charges for services	116,574	231,586	-	-	-	-
Miscellaneous	25	500	-	-	-	-
Total revenues	<u>116,599</u>	<u>232,086</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:						
General government	120,736	-	-	-	-	-
Public safety	-	-	-	-	-	-
Corrections	-	137,907	-	-	-	-
Judiciary	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Highways, streets and roads	-	-	-	-	-	-
Housing	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Total expenditures	<u>120,736</u>	<u>137,907</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over (under) expenditures	<u>(4,137)</u>	<u>94,179</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Sources (Uses):						
Operating transfers in	-	-	-	-	-	-
Operating transfers out	-	(3,502)	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>(3,502)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>(4,137)</u>	<u>90,677</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, beginning of year	43,270	309,090	142,338	196,146	35,916	243,957
Accounting change	-	-	(142,338)	(196,146)	(35,916)	(243,957)
Fund balance, beginning of year, as restated	<u>43,270</u>	<u>309,090</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 39,133</u>	<u>\$ 399,767</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<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, 2015

	Treasurer's Fees Equipment	Court System	Vital Records Automation	Drug Prevention State's Attorney	Erroneous Tax Sale	Document Storage
Revenues:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	3,636	-	-
Charges for services	-	-	-	-	-	-
Miscellaneous	-	2	-	17	5,928	-
Total revenues	-	2	-	3,653	5,928	-
Expenditures:						
General government	-	-	-	-	7,458	-
Public safety	-	-	-	-	-	-
Corrections	-	-	-	-	-	-
Judiciary	-	-	-	1,302	-	-
Health and welfare	-	-	-	-	-	-
Highways, streets and roads	-	-	-	-	-	-
Housing	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Total expenditures	-	-	-	1,302	7,458	-
Excess of revenues over (under) expenditures	-	2	-	2,351	(1,530)	-
Other Financing Sources (Uses):						
Operating transfers in	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess of revenues and other financing sources over (under) expenditures and other financing uses	-	2	-	2,351	(1,530)	-
Fund balance, beginning of year	44,506	7,989	35,639	30,352	99,074	183,984
Accounting change	(44,506)	-	(35,639)	-	-	(183,984)
Fund balance, beginning of year, as restated	-	7,989	-	30,352	99,074	-
Fund Balance, End of Year	\$ -	\$ 7,991	\$ -	\$ 32,703	\$ 97,544	\$ -

COLES COUNTY, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
NON-MAJOR GOVERNMENTAL FUNDS
For the Year Ended November 30, 2015

	Drug Interdiction Team	Multi-Agency Crisis Response Team	SFOOR Grant	Emergency Repair Program	Total Other Non-Major Governmental Funds
Revenues:					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 1,612,494
Intergovernmental	-	-	63,397	85,099	1,079,816
Charges for services	3,247	4,750	-	-	376,305
Miscellaneous	-	-	-	-	47,251
Total revenues	<u>3,247</u>	<u>4,750</u>	<u>63,397</u>	<u>85,099</u>	<u>3,115,866</u>
Expenditures:					
General government	-	-	-	85,099	1,188,459
Public safety	4,041	7,108	-	-	11,149
Corrections	-	-	-	-	137,907
Judiciary	-	-	-	-	26,296
Health and welfare	-	-	-	-	96,988
Highways, streets and roads	-	-	-	-	1,527,043
Housing	-	-	63,397	-	63,397
Debt service	-	-	-	-	160,221
Total expenditures	<u>4,041</u>	<u>7,108</u>	<u>63,397</u>	<u>85,099</u>	<u>3,211,460</u>
Excess of revenues over (under) expenditures	<u>(794)</u>	<u>(2,358)</u>	<u>-</u>	<u>-</u>	<u>(95,594)</u>
Other Financing Sources (Uses):					
Operating transfers in	-	-	-	-	155,533
Operating transfers out	-	-	-	-	(3,934)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>151,599</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>(794)</u>	<u>(2,358)</u>	<u>-</u>	<u>-</u>	<u>56,005</u>
Fund balance, beginning of year	9,863	7,134	-	-	4,283,215
Accounting change	-	-	-	-	(882,486)
Fund balance, beginning of year, as restated	<u>9,863</u>	<u>7,134</u>	<u>-</u>	<u>-</u>	<u>3,400,729</u>
Fund Balance, End of Year	<u>\$ 9,069</u>	<u>\$ 4,776</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,456,734</u>

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

For the Year Ended November 30, 2015

	Balance 11/30/14	Additions	Deductions	Balance 11/30/15
Coles County Collector:				
Assets:				
Cash Deposits	\$ 94,914	\$ 57,140,894	\$ 57,146,988	\$ 88,820
Liabilities:				
Distributions Payable	\$ 94,914	\$ 57,140,894	\$ 57,146,988	\$ 88,820
County Clerk:				
Assets:				
Cash Deposits	\$ 85,567	\$ 1,336,274	\$ 1,393,399	\$ 28,442
Liabilities:				
Distributions Payable	\$ 85,567	\$ 1,336,274	\$ 1,393,399	\$ 28,442
Revenue Tax Stamp:				
Assets:				
Cash deposits	\$ 34,477	\$ 250,228	\$ 250,009	\$ 34,696
Inventory	74,881	68,703	74,881	68,703
Total Assets	\$ 109,358	\$ 318,931	\$ 324,890	\$ 103,399
Liabilities:				
Distributions Payable	\$ 109,358	\$ 318,931	\$ 324,890	\$ 103,399
Circuit Clerk:				
Assets:				
Cash deposits	\$ 911,018	\$ 3,017,599	\$ 3,181,066	\$ 747,551
Interest receivable	33	23	33	23
Total Assets	\$ 911,051	\$ 3,017,622	\$ 3,181,099	\$ 747,574
Liabilities:				
Accounts payable	\$ 265	\$ 1,426	\$ 265	\$ 1,426
Distributions payable	910,786	3,016,196	3,180,834	746,148
Total Liabilities	\$ 911,051	\$ 3,017,622	\$ 3,181,099	\$ 747,574

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

For the Year Ended November 30, 2015

	Balance 11/30/14	Additions	Deductions	Balance 11/30/15
Payroll Clearing:				
Assets:				
Cash Deposits	\$ 6,608	\$ 3,564	\$ 3,604	\$ 6,568
Liabilities:				
Due to other governments	\$ 3,604	\$ 3,564	\$ 3,604	\$ 3,564
Distributions payable	3,004	-	-	3,004
Total Liabilities	\$ 6,608	\$ 3,564	\$ 3,604	\$ 6,568
Township Motor Fuel Tax:				
Assets:				
Cash deposits	\$ 849,404	\$ 679,794	\$ 1,116,833	\$ 412,365
Due from other governments	83,480	425,022	83,480	425,022
Total Assets	\$ 932,884	\$ 1,104,816	\$ 1,200,313	\$ 837,387
Liabilities:				
Accounts payable	\$ 18,800	\$ 34,837	\$ 18,800	\$ 34,837
Distributions payable	914,084	1,069,979	1,181,513	802,550
Total Liabilities	\$ 932,884	\$ 1,104,816	\$ 1,200,313	\$ 837,387
State Township Bridge:				
Assets:				
Cash Deposits	\$ 119	\$ 371,815	\$ 229,312	\$ 142,622
Liabilities:				
Distributions Payable	\$ 119	\$ 371,815	\$ 229,312	\$ 142,622
Unknown Heirs:				
Assets:				
Cash Deposits	\$ 4,550	\$ 7	\$ 7	\$ 4,550
Liabilities:				
Distributions Payable	\$ 4,550	\$ 7	\$ 7	\$ 4,550

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

For the Year Ended November 30, 2015

	Balance 11/30/14	Additions	Deductions	Balance 11/30/15
Condemnation:				
Assets:				
Cash Deposits	\$ 73,075	\$ 141	\$ 3,741	\$ 69,475
Liabilities:				
Distributions Payable	\$ 73,075	\$ 141	\$ 3,741	\$ 69,475
Miscellaneous Drainage:				
Assets:				
Cash deposits	\$ 905,511	\$ 18,916	\$ 174,868	\$ 749,559
Due from other governments	-	271,308	-	271,308
Total Assets	\$ 905,511	\$ 290,224	\$ 174,868	\$ 1,020,867
Liabilities:				
Distributions Payable	\$ 905,511	\$ 290,224	\$ 174,868	\$ 1,020,867
Taxation Revolving Account:				
Assets:				
Cash Deposits	\$ 13,235	\$ 1,474	\$ 568	\$ 14,141
Liabilities:				
Distributions Payable	\$ 13,235	\$ 1,474	\$ 568	\$ 14,141
Sheriff's Commissary:				
Assets:				
Cash deposits	\$ 138,388	\$ 1,449,981	\$ 1,500,345	\$ 88,024
Accounts receivable	389	226	389	226
Total Assets	\$ 138,777	\$ 1,450,207	\$ 1,500,734	\$ 88,250
Liabilities:				
Accounts payable	\$ 3,009	\$ 4,131	\$ 3,009	\$ 4,131
Amount due to others	135,768	1,446,076	1,497,725	84,119
Total Liabilities	\$ 138,777	\$ 1,450,207	\$ 1,500,734	\$ 88,250

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

For the Year Ended November 30, 2015

	Balance 11/30/14	Additions	Deductions	Balance 11/30/15
Total Agency Funds:				
Assets:				
Cash deposits	\$ 3,116,866	\$ 64,270,687	\$ 65,000,740	\$ 2,386,813
Interest receivable	33	23	33	23
Accounts receivable	389	226	389	226
Due from other governments	83,480	696,330	83,480	696,330
Inventory	<u>74,881</u>	<u>68,703</u>	<u>74,881</u>	<u>68,703</u>
Total Assets	<u>\$ 3,275,649</u>	<u>\$ 65,035,969</u>	<u>\$ 65,159,523</u>	<u>\$ 3,152,095</u>
Liabilities:				
Accounts payable	\$ 22,074	\$ 40,394	\$ 22,074	\$ 40,394
Due to other governments	3,604	3,564	3,604	3,564
Distributions payable	3,114,203	63,545,935	63,636,120	3,024,018
Amount due to others	<u>135,768</u>	<u>1,446,076</u>	<u>1,497,725</u>	<u>84,119</u>
Total Liabilities	<u>\$ 3,275,649</u>	<u>\$ 65,035,969</u>	<u>\$ 65,159,523</u>	<u>\$ 3,152,095</u>

INDIVIDUAL FUND STATEMENTS

COLES COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES AND OTHER CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
DEBT SERVICE FUND
For the Year Ended November 30, 2015

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Revenues:				
Miscellaneous - interest income	\$ -	\$ -	\$ 10	\$ 10
Expenditures:				
Debt service:				
Principal	125,500	125,500	125,000	500
Interest	34,722	34,722	34,721	1
Other fees	-	-	500	(500)
Total expenditures	160,222	160,222	160,221	1
Excess of revenues over (under) expenditures	(160,222)	(160,222)	(160,211)	11
Other Financing Sources (Uses):				
Operating transfers in	160,222	160,222	155,533	(4,689)
Excess of revenues and other sources over (under) expenditures and other uses	\$ -	\$ -	(4,678)	\$ (4,678)
Fund balance, beginning of year			160,778	
Fund Balance, End of Year			\$ 156,100	

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, 2015

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Revenues:				
Taxes - property tax	\$ 112,855	\$ 112,855	\$ 111,204	\$ (1,651)
Taxes - mobile home tax	220	220	164	(56)
Miscellaneous - interest income	200	200	202	2
Miscellaneous - other	<u>1,800</u>	<u>1,800</u>	<u>3,435</u>	<u>1,635</u>
Total revenues	<u>115,075</u>	<u>115,075</u>	<u>115,005</u>	<u>(70)</u>
Expenditures:				
Health and welfare:				
Board meeting expenses	320	320	320	-
Salaries	81,950	80,397	76,837	3,560
Administrative reimbursement:				
County General	1,210	1,210	1,128	82
Employee health insurance	-	-	79	(79)
Rent	4,710	4,710	4,710	-
Insurance	600	600	557	43
Care of patients	18,000	18,000	7,373	10,627
Association dues	130	130	-	130
Nurse contractual	-	1,553	1,553	-
Nurse/patient education	1,265	1,265	98	1,167
Office expense	5,000	5,000	2,980	2,020
Nurse car expense	1,240	1,240	705	535
Office equipment	<u>650</u>	<u>650</u>	<u>648</u>	<u>2</u>
Total expenditures	<u>115,075</u>	<u>115,075</u>	<u>96,988</u>	<u>18,087</u>
Excess of revenues over (under) expenditures	<u>\$ -</u>	<u>\$ -</u>	18,017	<u>\$ 18,017</u>
Fund balance, beginning of year			<u>226,454</u>	
Fund Balance, End of Year			<u>\$ 244,471</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, 2015

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Revenues:				
Charges for services - fees from circuit clerk	\$ 19,450	\$ 19,450	\$ 20,148	\$ 698
Miscellaneous - interest income	50	50	49	(1)
Miscellaneous - reimbursements from other departments	<u>12,000</u>	<u>12,000</u>	<u>11,569</u>	<u>(431)</u>
Total revenues	<u>31,500</u>	<u>31,500</u>	<u>31,766</u>	<u>266</u>
Expenditures:				
Judiciary:				
Librarian expense	2,500	2,500	2,496	4
Office supplies	1,000	1,000	-	1,000
Books	<u>28,000</u>	<u>28,000</u>	<u>22,498</u>	<u>5,502</u>
Total expenditures	<u>31,500</u>	<u>31,500</u>	<u>24,994</u>	<u>6,506</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>6,772</u>	<u>6,772</u>
Other Financing Sources (Uses):				
Operating transfers out - interest	<u>-</u>	<u>-</u>	<u>(50)</u>	<u>(50)</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ -</u>	<u>\$ -</u>	<u>6,722</u>	<u>\$ 6,722</u>
Fund balance, beginning of year			<u>51,946</u>	
Fund Balance, End of Year			<u>\$ 58,668</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, 2015

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Revenues:				
Taxes - social security	\$ 672,945	\$ 672,945	\$ 652,822	\$ (20,123)
Taxes - workers compensation	120,000	120,000	118,213	(1,787)
Taxes - liability protection	230,000	230,000	226,509	(3,491)
Taxes - mobile home	-	-	1,470	1,470
Miscellaneous - interest income	500	500	382	(118)
Total revenues	<u>1,023,445</u>	<u>1,023,445</u>	<u>999,396</u>	<u>(24,049)</u>
Expenditures:				
General government:				
Social security	672,945	672,945	654,191	18,754
Unemployment insurance	10,000	10,000	21,111	(11,111)
Insurance	340,000	340,000	299,864	40,136
Total expenditures	<u>1,022,945</u>	<u>1,022,945</u>	<u>975,166</u>	<u>47,779</u>
Excess of revenues over (under) expenditures	<u>500</u>	<u>500</u>	<u>24,230</u>	<u>23,730</u>
Other Financing Sources (Uses):				
Operating transfers out - interest	<u>(500)</u>	<u>(500)</u>	<u>(382)</u>	<u>118</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ -</u>	<u>\$ -</u>	<u>23,848</u>	<u>\$ 23,848</u>
Fund balance, beginning of year			<u>273,444</u>	
Fund Balance, End of Year			<u>\$ 297,292</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, 2015

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Revenues:				
Taxes - property tax	\$ 509,225	\$ 509,225	\$ 501,381	\$ (7,844)
Taxes - mobile home tax	800	800	731	(69)
Intergovernmental - replacement tax	75,000	75,000	79,604	4,604
Miscellaneous - interest income	1,000	1,000	684	(316)
Miscellaneous - other	26,000	26,000	23,763	(2,237)
Total revenues	612,025	612,025	606,163	(5,862)
Expenditures:				
Highways, streets and roads:				
Salaries	182,785	182,785	180,438	2,347
Administrative reimbursement:				
County General	15,000	15,000	14,736	264
Employee health insurance	29,000	29,000	27,198	1,802
Mileage and expense	6,000	6,000	4,474	1,526
Postage	500	500	261	239
Association dues	900	900	824	76
Advertising and right of way	1,200	1,200	307	893
Title searches	1,200	1,200	1,900	(700)
ROW acquisition	8,000	8,000	-	8,000
Maintenance of roads	140,000	140,000	103,788	36,212
Construction of roads	160,000	160,000	77,959	82,041
Rural reference signs	10,000	10,000	5,888	4,112
Office supplies	2,000	2,000	774	1,226
Engineering supplies	4,000	4,000	1,325	2,675
Vehicle expense	16,000	16,000	10,439	5,561
Office equipment	3,000	3,000	1,481	1,519
Maintenance equipment	10,000	10,000	8,401	1,599
Highway utilities	2,000	2,000	1,953	47
Telephone	2,800	2,800	2,157	643
GIS expense	3,000	3,000	3,000	-
Survey equipment	8,000	8,000	8,002	(2)
Total expenditures	605,385	605,385	455,305	150,080
Excess of revenues over (under) expenditures	\$ 6,640	\$ 6,640	150,858	\$ 144,218
Fund balance, beginning of year			1,007,294	
Fund Balance, End of Year			\$ 1,158,152	

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, 2015

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Revenues:				
Intergovernmental - GIS income	\$ 2,700	\$ 2,700	\$ -	\$ (2,700)
Charges for services - recording fees	142,400	142,400	116,574	(25,826)
Miscellaneous - interest income	<u>100</u>	<u>100</u>	<u>25</u>	<u>(75)</u>
Total revenues	<u>145,200</u>	<u>145,200</u>	<u>116,599</u>	<u>(28,601)</u>
Expenditures:				
General government:				
Salaries	29,555	29,555	29,555	-
Administrative reimbursement	6,000	6,000	5,988	12
Health insurance	5,000	5,000	5,440	(440)
Hardware maintenance	2,200	2,200	1,519	681
Computer hardware	5,000	5,000	427	4,573
Computer software	42,000	42,000	38,163	3,837
Travel and workshops	2,000	2,000	1,565	435
Contractual	50,000	50,000	11,176	38,824
Professional services	30,000	30,000	25,088	4,912
Office supplies	<u>2,000</u>	<u>2,000</u>	<u>1,815</u>	<u>185</u>
Total expenditures	<u>173,755</u>	<u>173,755</u>	<u>120,736</u>	<u>53,019</u>
Excess of revenues over (under) expenditures	<u>\$ (28,555)</u>	<u>\$ (28,555)</u>	(4,137)	<u>\$ 24,418</u>
Fund balance, beginning of year			<u>43,270</u>	
Fund Balance, End of Year			<u>\$ 39,133</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, 2015

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Revenues:				
Charges for services - probation fees	\$ 185,000	\$ 185,000	\$ 202,208	\$ 17,208
Charges for services - drug screens	6,000	6,000	22,354	16,354
Charges for services - home confinement	2,500	2,500	7,024	4,524
Miscellaneous - interest income	500	500	327	(173)
Miscellaneous - other	-	-	173	173
Total revenues	<u>194,000</u>	<u>194,000</u>	<u>232,086</u>	<u>38,086</u>
Expenditures:				
Corrections:				
Electronic monitoring	6,500	6,500	1,168	5,332
Training	20,000	20,000	5,992	14,008
Contractual	35,000	35,000	42,801	(7,801)
Drug testing	15,000	15,000	23,887	(8,887)
Equipment	<u>35,000</u>	<u>35,000</u>	<u>64,059</u>	<u>(29,059)</u>
Total expenditures	<u>111,500</u>	<u>111,500</u>	<u>137,907</u>	<u>(26,407)</u>
Excess of revenues over (under) expenditures	<u>82,500</u>	<u>82,500</u>	<u>94,179</u>	<u>11,679</u>
Other Financing Sources (Uses):				
Operating transfers out	<u>(37,022)</u>	<u>(37,022)</u>	<u>(3,502)</u>	<u>33,520</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ 45,478</u>	<u>\$ 45,478</u>	90,677	<u>\$ 45,199</u>
Fund balance, beginning of year			<u>309,090</u>	
Fund Balance, End of Year			<u>\$ 399,767</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, 2015

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Positive (Negative) Final Budget</u>
Revenues:				
Intergovernmental - grant	<u>\$ 556,200</u>	<u>\$ 556,200</u>	<u>\$ 63,397</u>	<u>\$ (492,803)</u>
Expenditures:				
Housing:				
Administration	15,000	9,250	-	9,250
Construction costs	480,000	392,000	59,447	332,553
Professional fees	<u>61,200</u>	<u>46,200</u>	<u>3,950</u>	<u>42,250</u>
Total expenditures	<u>556,200</u>	<u>447,450</u>	<u>63,397</u>	<u>384,053</u>
Excess of revenues over (under) expenditures	<u>\$ -</u>	<u>\$ 108,750</u>	-	<u>\$ (108,750)</u>
Fund balance, beginning of year			<u>-</u>	
Fund Balance, End of Year			<u>\$ -</u>	

COLES COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES AND OTHER CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
EMERGENCY REPAIR PROGRAM FUND
For the Year Ended November 30, 2015

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Positive (Negative) Final Budget</u>
Revenues:				
Intergovernmental - grant	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 85,099</u>	<u>\$ 85,099</u>
Expenditures:				
General government:				
Construction costs	-	88,000	75,749	12,251
Project delivery	-	5,750	7,525	(1,775)
Fee reimbursements	-	15,000	1,825	13,175
Total expenditures	<u>-</u>	<u>108,750</u>	<u>85,099</u>	<u>23,651</u>
Excess of revenues over (under) expenditures	<u>\$ -</u>	<u>\$ (108,750)</u>	-	<u>\$ 108,750</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, 2015

	County General	County Farm	Tipping Fee	Total County General
ASSETS				
Cash deposits	\$ 3,228,796	\$ 148,648	\$ 308,014	\$ 3,685,458
Accounts receivable	48,224	-	-	48,224
Due from other governments	1,640,039	-	-	1,640,039
Restricted cash deposits	<u>166,686</u>	<u>-</u>	<u>-</u>	<u>166,686</u>
Total Assets	<u>\$ 5,083,745</u>	<u>\$ 148,648</u>	<u>\$ 308,014</u>	<u>\$ 5,540,407</u>
LIABILITIES				
Accounts payable	<u>\$ 184,049</u>	<u>\$ -</u>	<u>\$ 11,620</u>	<u>\$ 195,669</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	<u>4,861</u>	<u>-</u>	<u>-</u>	<u>4,861</u>
FUND BALANCE				
Restricted	1,317,168	-	208,503	1,525,671
Committed	2,000	-	82,000	84,000
Assigned	22,661	-	5,891	28,552
Unassigned	<u>3,553,006</u>	<u>148,648</u>	<u>-</u>	<u>3,701,654</u>
Total fund balance	<u>4,894,835</u>	<u>148,648</u>	<u>296,394</u>	<u>5,339,877</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 5,083,745</u>	<u>\$ 148,648</u>	<u>\$ 308,014</u>	<u>\$ 5,540,407</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, 2015

	County General	County Farm	Tipping Fee	Total County General
Revenues:				
Taxes	\$ 5,264,758	\$ -	\$ -	\$ 5,264,758
Intergovernmental	2,726,464	2,943	-	2,729,407
Charges for services	1,687,999	-	22,435	1,710,434
Fines and forfeitures	453,838	-	-	453,838
Miscellaneous	881,532	155	1,087	882,774
Total revenues	<u>11,014,591</u>	<u>3,098</u>	<u>23,522</u>	<u>11,041,211</u>
Expenditures:				
General government	4,147,722	-	-	4,147,722
Public safety	3,303,163	-	-	3,303,163
Corrections	1,100,068	-	-	1,100,068
Judiciary	1,491,244	-	-	1,491,244
Health and welfare	486,482	-	-	486,482
Education	87,915	-	-	87,915
Sanitation	-	-	50,824	50,824
Total expenditures	<u>10,616,594</u>	<u>-</u>	<u>50,824</u>	<u>10,667,418</u>
Excess of revenues over (under) expenditures	<u>397,997</u>	<u>3,098</u>	<u>(27,302)</u>	<u>373,793</u>
Other Financing Sources (Uses):				
Operating transfers in	96,753	(91,914)	-	4,839
Operating transfers out	<u>(170,533)</u>	<u>-</u>	<u>15,000</u>	<u>(155,533)</u>
Total other financing sources (uses)	<u>(73,780)</u>	<u>(91,914)</u>	<u>15,000</u>	<u>(150,694)</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>324,217</u>	<u>(88,816)</u>	<u>(12,302)</u>	<u>223,099</u>
Fund balance, beginning of year	3,688,132	237,464	308,696	4,234,292
Accounting change	<u>882,486</u>	<u>-</u>	<u>-</u>	<u>882,486</u>
Fund balance, beginning of year, as restated	<u>4,570,618</u>	<u>237,464</u>	<u>308,696</u>	<u>5,116,778</u>
Fund Balance, End of Year	<u>\$ 4,894,835</u>	<u>\$ 148,648</u>	<u>\$ 296,394</u>	<u>\$ 5,339,877</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, 2015

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Revenues:				
Intergovernmental - grant income	\$ 844,349	\$ 844,349	\$ 706,250	\$ (138,099)
Charges for services - licenses and fees	430,000	430,000	382,409	(47,591)
Miscellaneous - interest income	200	200	172	(28)
Miscellaneous - reimbursement of nurse's salary	-	-	1,553	1,553
Miscellaneous - other	8,500	8,500	-	(8,500)
Total revenues	<u>1,283,049</u>	<u>1,283,049</u>	<u>1,090,384</u>	<u>(192,665)</u>
Expenditures:				
Health and welfare:				
Salaries	960,000	960,000	898,388	61,612
Administrative reimbursement:				
County General	18,000	18,000	17,376	624
Copying	6,500	6,500	4,820	1,680
Rent	82,800	82,800	64,800	18,000
Travel	23,500	23,500	23,705	(205)
Consulting fee	1,000	1,000	-	1,000
Training	1,000	1,000	-	1,000
Supplies	7,000	7,000	4,024	2,976
Equipment	15,000	15,000	9,446	5,554
Public education	4,000	4,000	1,658	2,342
Program expense	210,000	210,000	161,454	48,546
Insect control	14,200	14,200	5,817	8,383
Community service - trash pick-up	45,000	45,000	43,953	1,047
Total expenditures	<u>1,388,000</u>	<u>1,388,000</u>	<u>1,235,441</u>	<u>152,559</u>
Excess of revenues over (under) expenditures	<u>\$ (104,951)</u>	<u>\$ (104,951)</u>	(145,057)	<u>\$ (40,106)</u>
Fund balance, beginning of year			<u>376,843</u>	
Fund Balance, End of Year			<u>\$ 231,786</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, 2015

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Revenues:				
Taxes - property tax	\$ 955,000	\$ 955,000	\$ 951,158	\$ (3,842)
Taxes - mobile home tax	1,650	1,650	1,400	(250)
Intergovernmental - replacement tax	65,000	65,000	79,604	14,604
Miscellaneous - copying	4,000	4,000	5,163	1,163
Miscellaneous - interest income	2,000	2,000	5,334	3,334
Miscellaneous - vending	50	50	124	74
Miscellaneous - rents	325,000	325,000	280,046	(44,954)
Miscellaneous - other	600	600	421	(179)
Total revenues	<u>1,353,300</u>	<u>1,353,300</u>	<u>1,323,250</u>	<u>(30,050)</u>
Expenditures:				
General government:				
Administration salary	10,000	10,000	7,523	2,477
Maintenance salary	75,500	75,500	74,868	632
Administrative reimbursement:				
County General	18,150	18,150	18,218	(68)
Repairs	13,000	13,000	5,009	7,991
Insurance - building	10,000	10,000	396	9,604
Electricity	22,500	22,500	17,744	4,756
Gas	13,500	13,500	7,405	6,095
Water	2,000	2,000	1,657	343
Vehicle operation	1,200	1,200	306	894
Copying	6,000	6,000	6,665	(665)
Maintenance supplies	15,000	15,000	12,805	2,195
Major projects	400,000	400,000	376,567	23,433
Snow and trash removal	12,000	12,000	9,739	2,261
Contingencies	15,000	15,000	-	15,000
Salaries	121,750	121,750	119,592	2,158
Telephone	3,000	3,000	3,977	(977)
Travel	1,500	1,500	798	702
Legal and consultants	2,000	2,000	-	2,000
Dues and meetings	7,000	7,000	4,532	2,468
Office supplies	6,500	6,500	8,107	(1,607)
Equipment	4,500	4,500	1,984	2,516
CCAR Industries	210,000	210,000	210,000	-
Lifelinks	171,000	171,000	171,000	-

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, 2015

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Central East Alcoholism and Drug Council	193,500	193,500	193,500	-
Camp New Hope	95,000	95,000	95,000	-
Mid-Illinois Big Brothers Big Sisters	82,200	82,200	82,200	-
HOPE of East Central Illinois, NFP	78,000	78,000	78,000	-
Illinois Coalition for Community Services	12,000	12,000	11,000	1,000
Charleston Transitional Facility	12,000	12,000	12,000	-
Coles County Council on Aging	3,000	3,000	3,000	-
Contingencies	25,000	25,000	-	25,000
Total	<u>1,641,800</u>	<u>1,641,800</u>	<u>1,533,592</u>	<u>108,208</u>
Debt service:				
Principal	<u>41,500</u>	<u>41,500</u>	<u>-</u>	<u>41,500</u>
Total expenditures	<u>1,683,300</u>	<u>1,683,300</u>	<u>1,533,592</u>	<u>149,708</u>
Excess of revenues over (under) expenditures	<u>\$ (330,000)</u>	<u>\$ (330,000)</u>	(210,342)	<u>\$ 119,658</u>
Fund balance, beginning of year			<u>1,145,654</u>	
Fund Balance, End of Year			<u>\$ 935,312</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, 2015

	Original Budget	Final Budget	Actual	Positive (Negative) Final Budget
Revenues:				
Surcharge	\$ 390,000	\$ 390,000	\$ 417,613	\$ 27,613
Wireless surcharge	238,000	238,000	296,575	58,575
Nonemergency dispatch fees	392,252	392,252	392,252	-
Moultrie County	78,000	78,000	88,667	10,667
Shelby County	85,000	85,000	98,293	13,293
Software reimbursement	71,577	71,577	72,059	482
Rent	-	-	2,000	2,000
Miscellaneous - interest income	4,000	4,000	5,914	1,914
Miscellaneous - other	51,812	51,812	69,809	17,997
Miscellaneous - employee withholdings	11,793	11,793	16,861	5,068
Total revenues	<u>1,322,434</u>	<u>1,322,434</u>	<u>1,460,043</u>	<u>137,609</u>
Expenditures:				
Salaries	765,000	765,000	689,402	75,598
Fringe benefits	170,000	170,000	132,693	37,307
Health insurance	98,000	78,000	79,600	(1,600)
Employee expenses	5,000	10,000	8,535	1,465
Equipment maintenance	70,000	70,000	69,510	490
Telephone	96,945	96,945	91,964	4,981
Utilities	16,400	16,400	15,211	1,189
Consultant fees	5,000	5,000	2,145	2,855
Postage	200	200	155	45
Dues and associate fees	100	100	-	100
Publishing and advertising	300	300	246	54
Training and education	10,000	10,000	4,193	5,807
Office supplies	6,000	6,000	2,356	3,644
Office equipment	10,000	10,000	10,530	(530)
Equipment upgrade	10,000	10,000	2,935	7,065
Building maintenance	15,000	30,000	11,628	18,372
Miscellaneous	9,000	9,000	8,742	258
Depreciation	-	-	127,092	(127,092)
Total expenditures	<u>1,286,945</u>	<u>1,286,945</u>	<u>1,256,937</u>	<u>30,008</u>
Change in net position	<u>\$ 35,489</u>	<u>\$ 35,489</u>	203,106	<u>\$ 167,617</u>
Net position, beginning of year			<u>2,058,388</u>	
Net Position, End of Year			<u>\$ 2,261,494</u>	

COLES COUNTY, ILLINOIS
SUMMARY OF TAX CHARGE AND ASSESSMENT
For 2014 Taxes Collected in 2015

	Tax Extended	Equalized Assessed Value
Residential	\$ 31,362,871	\$ 370,058,994
Farm	9,525,964	125,390,441
Commercial	12,753,616	142,224,759
Industrial	1,828,657	21,876,906
Railroads	288,681	3,617,454
Minerals	19,479	258,043
Tax increment financing	563,809	6,132,288
Enterprise zone	<u>269,452</u>	<u>3,014,781</u>
Totals	56,612,529	<u>\$ 672,573,666</u>
Drainage	<u>290,410</u>	
Totals	<u>\$ 56,902,939</u>	

COLES COUNTY, ILLINOIS
SUMMARY OF ASSESSED VALUATION
For Taxes Collected in Fiscal Years 2015, 2014, and 2013

	2014 Assessed Valuation	2013 Assessed Valuation	2012 Assessed Valuation
1985 Revised Classifications:			
Residential	\$ 370,058,994	\$ 366,968,422	\$ 367,277,648
Farm	125,390,441	117,380,114	111,185,795
Commercial	142,224,759	143,630,830	143,634,579
Industrial	21,876,906	21,888,926	21,767,470
Railroads	3,617,454	3,670,399	3,503,504
Minerals	258,043	281,705	283,864
Tax increment financing	6,132,288	6,101,507	6,125,099
Enterprise zone	<u>3,014,781</u>	<u>2,841,831</u>	<u>3,478,361</u>
Totals	<u>\$ 672,573,666</u>	<u>\$ 662,763,734</u>	<u>\$ 657,256,320</u>
Township Valuations:			
Ashmore	\$ 23,007,771	\$ 21,989,478	\$ 21,474,960
Charleston	229,301,520	226,212,760	227,269,051
East Oakland	19,864,898	19,167,203	18,581,420
Humboldt	32,421,437	31,082,138	29,927,650
Hutton	15,305,809	14,804,807	14,192,798
Lafayette	105,499,886	105,597,554	108,731,436
Mattoon	162,011,748	156,942,714	159,625,943
Morgan	8,404,942	7,886,691	7,423,442
North Okaw	22,383,434	21,272,517	20,142,471
Paradise	15,920,488	15,356,448	15,317,476
Pleasant Grove	19,905,083	19,215,828	18,652,277
Seven Hickory	<u>18,543,580</u>	<u>17,131,019</u>	<u>15,914,326</u>
Totals	<u>\$ 672,570,596</u>	<u>\$ 656,659,157</u>	<u>\$ 657,253,250</u>
Corporations:			
Village of Ashmore	\$ 6,033,170	\$ 5,992,287	\$ 5,994,647
City of Charleston	189,870,427	186,977,180	189,129,031
Village of Humboldt	2,680,108	2,614,828	2,590,873
Village of Lerna	1,464,808	1,478,093	1,491,523
City of Mattoon	197,186,943	189,874,102	197,737,207
City of Oakland	<u>7,556,477</u>	<u>7,182,124</u>	<u>7,421,361</u>
Totals	<u>\$ 404,791,933</u>	<u>\$ 394,118,614</u>	<u>\$ 404,364,642</u>

COLES COUNTY, ILLINOIS
SUMMARY OF ASSESSED VALUATION
For Taxes Collected in Fiscal Years 2015, 2014, and 2013

	2014 Assessed Valuation	2013 Assessed Valuation	2012 Assessed Valuation
Schools (Coles County Assessment Only):			
Coles #1	\$ 309,806,678	\$ 302,863,501	\$ 304,567,780
Coles #2	317,354,081	307,909,514	311,611,180
Edgar #3E	4,300,853	3,973,826	3,707,945
Shelby #3C	2,973,325	2,880,062	2,743,621
Edgar #5	21,837,102	20,739,214	20,307,069
Moultrie #300	410,240	388,986	360,114
Moultrie #305	4,899,152	4,602,058	4,260,334
Douglas #306	9,317,869	8,720,210	8,166,953
Junior College #505 (Parkland)	9,227,401	8,632,210	8,080,907
Junior College #517 (Lakeland)	663,343,195	645,188,186	649,172,343
Casey-Westfield #C-4	<u>1,671,296</u>	<u>1,594,795</u>	<u>1,528,254</u>
Totals	<u>\$ 1,345,141,192</u>	<u>\$ 1,307,492,562</u>	<u>\$ 1,314,506,500</u>
Airport Authority	<u>\$ 672,570,596</u>	<u>\$ 656,659,157</u>	<u>\$ 657,253,250</u>
Miscellaneous (Coles County Assessment Only):			
Arthur Park	\$ 4,899,152	\$ 4,602,058	\$ 4,260,334
Charleston Township Park	229,298,820	226,212,760	227,269,051
East Oakland Park	19,864,898	19,167,203	18,581,420
Mattoon Township Park	162,011,748	156,942,713	159,614,078
East Oakland Cemetery	19,864,898	19,167,203	18,581,420
Humboldt Cemetery	31,353,754	29,994,234	28,894,064
North Fork Conservancy District	1,369,632	1,283,470	1,205,379
Arcola Public Library	35,529,131	33,911,405	32,584,770
Arthur Public Library	4,899,152	4,602,058	4,260,334
Multi-Township District #1	28,269,840	27,053,893	26,004,862
Multi-Township District #5	54,804,871	52,354,655	50,069,817
Multi-Township District #6	286,155,980	280,138,063	278,851,135
South Route 45 TIF	1,127,617	822,375	1,122,000
Mattoon Broadway East	6,061,918	5,703,638	6,245,014
Mattoon TIF 2	444,079	57,209	444,079
Mattoon TIF District	19,222,980	16,099,042	19,469,717
Tax Increment Allocation	<u>3,491,748</u>	<u>1,648,025</u>	<u>3,495,424</u>
Totals	<u>\$ 908,670,218</u>	<u>\$ 879,760,004</u>	<u>\$ 880,952,898</u>

COLES COUNTY, ILLINOIS
SUMMARY OF ASSESSED VALUATION
For Taxes Collected in Fiscal Years 2015, 2014, and 2013

	<u>2014 Assessed Valuation</u>	<u>2013 Assessed Valuation</u>	<u>2012 Assessed Valuation</u>
Fire (Coles County Assessment Only):			
Arthur	\$ 3,084,804	\$ 2,916,561	\$ 2,685,483
Humboldt	39,794,286	38,006,483	36,436,636
Oakland	19,905,703	19,204,510	18,615,547
Seven Hickory Morgan	22,287,694	19,674,899	18,304,255
Hindsboro	3,178,327	2,945,887	2,758,042
Ashmore	23,007,771	21,989,478	21,474,960
Hutton	15,305,809	14,756,061	14,143,142
Cooks Mills	13,759,080	13,123,373	12,513,645
Wabash	34,468,648	33,516,059	32,548,309
Lincoln	<u>108,607,318</u>	<u>107,771,981</u>	<u>107,757,820</u>
Totals	<u>\$ 283,399,440</u>	<u>\$ 273,905,292</u>	<u>\$ 267,237,839</u>

COLES COUNTY, ILLINOIS
SCHEDULE OF TAX RATES, EXTENSIONS AND COLLECTIONS - COUNTY FUNDS
For the Fiscal Years 2015, 2014, 2013

	<u>2015</u>	<u>2014</u>	<u>2013</u>
Tax Rates - County Funds:			
General Fund	0.29342	0.27290	0.27535
County Highway	0.07588	0.07546	0.07617
County Township Bridge	0.04336	0.04312	0.04353
Tuberculosis	0.01683	0.01698	0.01714
Municipal Retirement	0.19097	0.20691	0.18469
Mental Health	0.14395	0.14454	0.14437
Special Services	0.22392	0.22210	0.21875
Highway Matching Tax	0.04336	0.04312	0.04353
Liability	0.03428	0.03286	0.03397
Senior Citizens Social Services	0.02274	0.02295	0.02317
Social Security	0.09880	0.09942	0.10037
Unemployment Insurance	-	0.00150	0.00155
Workmen's Compensation	0.01789	0.01793	0.01853
Total	<u>1.20540</u>	<u>1.19979</u>	<u>1.18112</u>
Tax Extensions - County Funds:			
General Fund	\$ 1,969,647	\$ 1,784,276	\$ 1,783,312
County Highway	509,246	493,373	493,317
County Township Bridge	290,979	281,927	281,923
Tuberculosis	112,915	111,019	111,008
Municipal Retirement	1,281,674	1,353,147	1,196,150
Mental Health	955,003	945,032	935,016
Special Services	1,485,545	1,452,135	1,416,741
Highway Matching Tax	290,979	281,927	281,923
Liability	230,010	214,845	220,008
Senior Citizens Social Services	152,588	150,052	150,061
Social Security	663,029	650,028	650,049
Unemployment Insurance	-	9,807	10,039
Workmen's Compensation	<u>120,014</u>	<u>117,230</u>	<u>120,010</u>
Totals	<u>\$ 8,061,629</u>	<u>\$ 7,844,798</u>	<u>\$ 7,649,557</u>

COLES COUNTY, ILLINOIS
SCHEDULE OF TAX RATES, EXTENSIONS AND COLLECTIONS - COUNTY FUNDS
For the Fiscal Years 2015, 2014, 2013

	<u>2015</u>	<u>2014</u>	<u>2013</u>
Collected - County Funds:			
General Fund and Special Services	\$ 3,418,357	\$ 3,219,988	\$ 3,171,062
County Highway General	501,381	490,866	488,852
County Construction of Bridges	286,500	280,499	279,371
Tuberculosis	111,204	110,451	110,005
Municipal Retirement	1,261,846	1,345,951	1,185,319
Mental Health	951,158	940,234	926,544
Highway Matching Tax	286,500	280,499	279,371
Liability Protection	226,509	213,754	218,016
Senior Citizens Social Services	150,255	149,287	148,702
Social Security	652,822	646,732	644,164
Unemployment Insurance	-	9,756	9,945
Workmen's Compensation	<u>118,213</u>	<u>116,633</u>	<u>118,919</u>
Totals	<u>\$ 7,964,745</u>	<u>\$ 7,804,650</u>	<u>\$ 7,580,270</u>
Percentage Collected Includes Penalties	<u>98.80%</u>	<u>99.49%</u>	<u>99.09%</u>

COLES COUNTY, ILLINOIS
SCHEDULE OF MOBILE HOME PRIVILEGE TAXES
For the Fiscal Years 2015, 2014, and 2013

	<u>2014 Tax</u>	<u>2013 Tax</u>	<u>2012 Tax</u>
Date Distributed	<u>03/02/15</u>	<u>03/07/14</u>	<u>03/01/13</u>
County	\$ 11,623.00	\$ 12,316.06	\$ 12,606.93
Airport	700.32	748.78	778.33
Schools	<u>50,646.25</u>	<u>55,305.64</u>	<u>55,313.44</u>
	<u>62,969.57</u>	<u>68,370.48</u>	<u>68,698.70</u>
Townships:			
Ashmore	455.55	493.80	606.29
Charleston	1,048.41	1,092.92	1,091.80
East Oakland	360.43	431.55	505.98
Humboldt	651.67	705.45	709.53
Hutton	457.69	482.23	526.27
Lafayette	186.08	180.51	203.22
Mattoon	813.71	907.19	634.33
Morgan	266.82	329.59	352.81
North Okaw	179.76	209.66	228.69
Paradise	893.46	1,025.90	1,080.49
Pleasant Grove	759.52	778.68	851.57
Seven Hickory	<u>111.95</u>	<u>80.40</u>	<u>94.75</u>
Total Townships	<u>6,185.05</u>	<u>6,717.88</u>	<u>6,885.73</u>
Corporations	11,057.28	11,584.46	11,292.80
Fire districts	1,313.33	1,339.79	1,465.25
Special districts	1,158.79	1,290.21	1,234.56
Multi township assessment districts	<u>224.46</u>	<u>236.94</u>	<u>245.42</u>
	<u>13,753.86</u>	<u>14,451.40</u>	<u>14,238.03</u>
	<u>\$ 82,908.48</u>	<u>\$ 89,539.76</u>	<u>\$ 89,822.46</u>

COLES COUNTY, ILLINOIS
LEGAL DEBT MARGIN

Assessed Valuation	<u>\$ 672,573,666</u>
Statutory Debt Limitation (5.75% of assessed valuation)	\$ 38,672,986
Total Debt:	
Bonds payable - Public Building Commission	270,000
Bonds payable - alternative revenue	<u>835,000</u>
	<u>1,105,000</u>
Legal Debt Margin	<u>\$ 37,567,986</u>

FEDERAL FINANCIAL COMPLIANCE SECTION

COLES COUNTY, ILLINOIS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended November 30, 2015

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	FCSTQ00830	10.557	\$ 71,998	
		FCSTQ01184	10.557	8,332	
		FCSUQ00830	10.557	101,397	
		FCSUQ01184	10.557	5,582	
	Non-Cash Assistance	N/A	10.557	437,350	
				624,659	(M)
U.S. Department of Agriculture passed through Illinois Department of Public Health	Summer Food Program	7740	10.559	850	
U.S. Department of Agriculture passed through Illinois Department of Human Services	Women, Infants, & Children Farmer's Market	FCSUQ01258	10.572	1,000	
Total U.S. Department of Agriculture				626,509	
U.S. Department of Housing and Urban Development passed through Illinois Department Housing Development Authority	Home Investment Partnerships Program	HO-50844	14.239	63,397	
Total U.S. Department of Housing and Urban Development				63,397	
U.S. Department of Justice	Bulletproof Vest Partnership Program	n/a	16.607	1,503	
U.S. Department of Justice passed through Illinois Criminal Justice Information Authority	Edward Byrne Memorial Justice Assistance Grant	412848	16.738	62,465	
		413848	16.738	6,795	
				69,260	
Total U.S. Department of Justice				70,763	
U.S. Department of Transportation passed through Illinois Department of Transportation	Sec. 18 Rural Public Transportation	4533	20.509	97,005	
	Sec. 18 Rural Public Transportation	4609	20.509	84,368	
	Sec. 5311 Vehicle Procurement Grant (Non-Cash)	CAP-13-1022-CVP	20.509	55,806	
				237,179	
Total U.S. Department of Transportation				237,179	

COLES COUNTY, ILLINOIS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended November 30, 2015

Federal Grantor/Pass-Through Grantor	Program Title	Pass-Through Grantor Number	CFDA Number	Federal Expenditures
Environmental Protection Agency passed through Illinois Department of Public Health	Peformance Partnership Grants	4740	66.605	<u>450</u>
<i>Total Environmental Protection Agency</i>				<u>450</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>79,414</u>
U.S. Department of Health and Human Services passed through Illinois Department of Public Health	Family Planning Services	6840	93.217	<u>30,667</u>
U.S. Department of Health and Human Services passed through Illinois Department of Public Health	Substance Abuse and Mental Health Services	3020	93.243	<u>2,000</u>
U.S. Department of Health and Human Services passed through Illinois Department of Healthcare and Family Services	Child Support Enforcement	2015-55-007-KAG 2015-55-007-KAG	93.563 93.563	<u>4,868</u> <u>3,208</u> <u>8,076</u>
U.S. Department of Health and Human Services passed through Illinois Department of Public Health	Social Services Block Grant	6830	93.667	<u>6,003</u>
U.S. Department of Health and Human Services passed through Illinois Department of Healthcare and Family Services	Medicaid	N/A	93.778	<u>38,660</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>
<i>Total U.S. Department of Health and Human Services</i>				<u>168,458</u>

COLES COUNTY, ILLINOIS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended November 30, 2015

Federal Grantor/Pass-Through Grantor	Program Title	Pass-Through Grantor Number	CFDA Number	Federal Expenditures
U.S. Department of Homeland Security	Emergency Food and Shelter Program	N/A	97.024	<u>590</u>
U.S. Department of Homeland Security passed through Illinois Emergency Management Agency	Emergency Management Assistance Grant	15EMACOLES	97.042	<u>12,997</u>
<i>Total U.S. Department of Homeland Security</i>				<u>13,587</u>
Total Expenditures of Federal Awards				<u><u>\$ 1,180,343</u></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, 2015

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, 2015 of \$181,373 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, 2014 to June 30, 2015.

	I.D.O.T. <u>Section 5311</u>	Matching <u>Title XX D.F.I.</u>
Revenues:		
Grant revenues	\$ 724,993	\$ 49,425
Donations	1,500	-
Client fees/fares	96,816	16,475
Investment income	<u>203</u>	<u>-</u>
Total revenues	<u>823,512</u>	<u>65,900</u>
Expenses:		
Payroll	438,073	32,854
Payroll taxes	37,947	2,855
Workers' compensation	44,545	4,633
Employee benefits	4,876	772
Temporary services	14,777	-
Travel and conferences	8,003	-
Communications	11,827	3,026
Advertising	10,724	-
Dues and publications	1,315	106
Interest expense	1,355	-
Insurance	13,358	-
Utilities and rentals	20,569	2,248
Supplies	14,086	206
Gas and oil	102,136	10,600
Repairs and maintenance	97,870	8,600
Professional fees	23,134	-
Other	<u>3,392</u>	<u>-</u>
Total expenses	<u>847,987</u>	<u>65,900</u>
Excess (Deficiency) of Revenues over Expenses	<u>\$ (24,475)</u>	<u>\$ -</u>

COLES COUNTY, ILLINOIS
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended November 30, 2015

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 \$181,373. Also, the Sec 5311 Vehicle Procurement Grant, Federal CFDA number 20.509 in the amount of \$55,806 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 \$437,350 of non-cash assistance in the form of food vouchers for the year ended November 30, 2015. This represents the period October 1, 2014 to September 30, 2015 which is the latest information available.

Coles County also received \$55,806 of non-cash assistance in the form of one federally funded vehicle provided by the Sec 5311 Vehicle Procurement Grant for the year ended November 30, 2015.

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 12/1/14 - 12/1/15:

Package – Underwriters at Lloyds London – Policy #PK1005314

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, 2015

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 #N1A2FF000001402	
Each Occurrence or Claim	\$ 8,000,000 limit
	\$ 2,000,000 retention
Aggregate (where applicable) Per Member	\$ 8,000,000 limit
	\$ 2,000,000 retention
Excess Property – Travelers Indemnity Company – Policy #KTKXSP297T880914	
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 #SP4051989	
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, 2015

Section I: Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: UNMODIFIED

Internal control over financial reporting:

Are any material weaknesses identified?	<u> X </u>	Yes	<u> </u>	No
Are any significant deficiencies identified not considered to be material weaknesses?				None
	<u> </u>	Yes	<u> X </u>	Reported
Is any noncompliance material to financial statements noted?	<u> </u>	Yes	<u> X </u>	No

Federal Awards

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

Internal control over major federal programs:

Are any material weaknesses identified?	<u> </u>	Yes	<u> X </u>	No
				None
Are any significant deficiencies identified?	<u> </u>	Yes	<u> X </u>	Reported
Any audit findings disclosed that are required to be reported in accordance with <u>Section 510(a) of OMB Circular A-133</u> ?	<u> </u>	Yes	<u> X </u>	No
Identification of major federal programs:				
Name of Federal Program or Cluster	CFDA Number(s)			
Supplemental Nutrition Program for Women, Infants, and Children	CFDA # 10.557			

Dollar threshold used to distinguish between Type A and Type B programs:	\$ <u> 300,000 </u>
Auditee qualified as a low-risk auditee?	☐ Yes ☒ No

COLES COUNTY, ILLINOIS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the year ended November 30, 2015

FINDINGS AND RESPONSES - FINANCIAL STATEMENTS AUDIT

Finding No. 2015-001 – Controls Over Financial Statement Preparation

Criteria/Specific Requirement:

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

GASB Statements No. 68, *Accounting and Financial Reporting for Pensions—an amendment of GASB Statement No. 27* and No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date—an amendment of GASB Statement No. 68*, require governments to record and present net accrued pension liabilities/assets, deferred outflows of resources, deferred inflows of resources and pension expenses. These standards further prescribe the methods and assumptions that are to be used to project benefit payments, discount projected benefit payments to their actuarial present value, and attribute that present value to periods of service.

Condition:

The County does not have sufficient internal controls over the financial reporting process in order to record and present the pension information in accordance with these standards. The County maintains its accounting records on the cash basis of accounting during the fiscal year and posts year-end accrual and other applicable entries for financial statement purposes. While the County maintains controls over the processing of most accounting transactions and prepares its financial statements, there were not sufficient controls over the preparation of GAAP basis financial statements for management or employees in the normal course of performing their assigned functions to prevent or detect financial statement misstatements and disclosure omissions in a timely manner.

Effect:

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

Cause:

According to management, the complex requirements of GASB Statements No. 68 and No. 71 were new for fiscal year 2015. Additionally, the County had difficulties differentiating actuary reports that utilized estimated amounts from audited information provided by the pension plan.

COLES COUNTY, ILLINOIS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the year ended November 30, 2015

FINDINGS AND RESPONSES - FINANCIAL STATEMENTS AUDIT (Continued)

Finding No. 2015-001 – Controls Over Financial Statement Preparation (Continued)

Auditors' Recommendation:

As part of internal control over the preparation of financial statements, the County should implement comprehensive preparation procedures to ensure that the financial statements are complete and accurate.

Management's Response:

Management agrees with the finding and the issue has been corrected.

COLES COUNTY, ILLINOIS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the year ended November 30, 2015

FINDINGS AND RESPONSES - FINANCIAL STATEMENTS AUDIT (Continued)

Finding No. 2015-002 – Lack of controls over credit card transactions (Repeat from Finding 2014-001)

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 4 out of 45 credit card transactions tested lacked the documentation of supporting receipts.
- Auditors noted that 6 out of 45 credit card transactions tested only provided credit card receipts. Sound business practices should include keeping detail receipts to ensure funds are only being expended on allowable costs.
- Auditors noted that 1 out of 15 credit card statements had balances not being paid in full at month end.

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.

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, 2015

FINDINGS AND RESPONSES – FEDERAL AWARDS FINDINGS

There were no federal awards findings for the year ended November 30, 2015.

COLES COUNTY, ILLINOIS
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS
For the year ended November 30, 2015

CORRECTIVE ACTION PLAN

Finding No. 2015-001 – Controls Over Financial Statement Preparation

Condition:

The County does not have sufficient internal controls over the financial reporting process in order to record and present the pension information in accordance with these standards. The County maintains its accounting records on the cash basis of accounting during the fiscal year and posts year-end accrual and other applicable entries for financial statement purposes. While the County maintains controls over the processing of most accounting transactions and prepares its financial statements, there were not sufficient controls over the preparation of GAAP basis financial statements for management or employees in the normal course of performing their assigned functions to prevent or detect financial statement misstatements and disclosure omissions in a timely manner.

Through inquiries and discussions with the County's accounting personnel, auditors noted that the County did not have adequate controls to record and report the County's net accrued pension liability and adjustments to net position in accordance with GAAP.

Plan:

Management will continue to work with the pension plan to interpret the differences between the actuary reports and the audited information.

Anticipated date of completion:

Immediate implementation.

Name of contact person:

George Edwards, County Treasurer

COLES COUNTY, ILLINOIS
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS
For the year ended November 30, 2015

CORRECTIVE ACTION PLAN

Finding No. 2015-002 – Lack of controls over credit card transactions (Repeat from Finding 2014-001)

Conditions:

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

- Auditors noted that 4 out of 45 credit card transactions tested lacked the documentation of supporting receipts.
- Auditors noted that 6 out of 45 credit card transactions tested only provided credit card receipts. Sound business practices should include keeping detail receipts to ensure funds are only being expended on allowable costs.
- Auditors noted that 1 out of 15 credit card statements had balances not being paid in full at month end.

Plan:

Management has implemented a county wide credit card that is being tracked on a semi-monthly basis.

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, 2015

<u>Finding Number</u>	<u>Condition</u>	<u>Current Status</u>
2014-001	Lack of controls over cash transactions in the Sheriff's Department	Not repeated
2014-002	Lack of controls over credit card transactions	Repeated