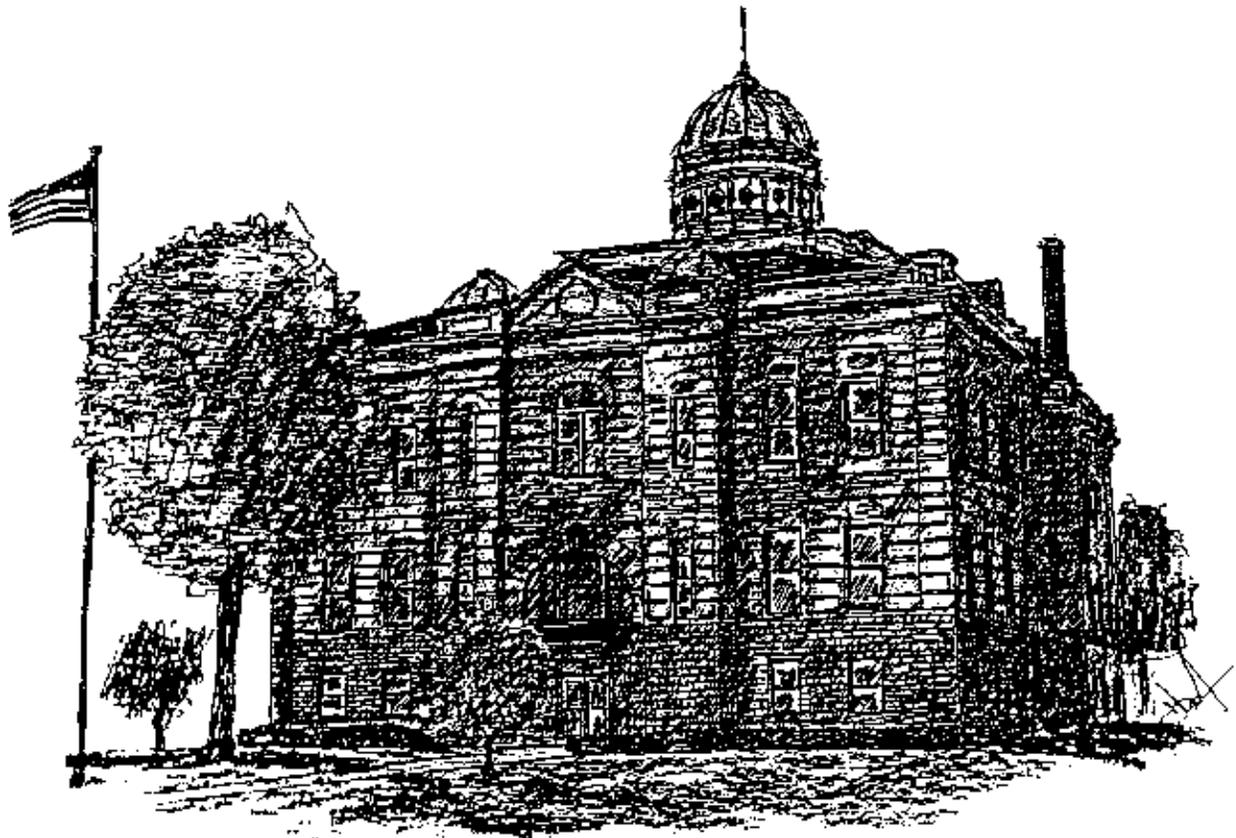


MENARD COUNTY, ILLINOIS

ANNUAL FINANCIAL REPORT
with
INDEPENDENT AUDITOR'S REPORTS

FOR THE YEAR ENDED NOVEMBER 30, 2014



MENARD COUNTY, ILLINOIS
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED NOVEMBER 30, 2014

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INDEPENDENT AUDITOR'S REPORTS

MJF
Michael J. Feriozzi, CPA

INDEPENDENT AUDITOR'S REPORT

To the Chairman and other County Commissioners
Menard County, Illinois

Report on the Financial Statements

I have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Menard County, Illinois as of and for the year ended November 30, 2014, 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.

Auditor's Responsibility

My responsibility is to express opinions on these financial statements based on my audit. I conducted my 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 I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. My audit of Menard County, Illinois' business-type activities was not conducted in accordance with *Government Auditing Standards*.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's 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, I 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.

I believe that the audit evidence I obtained is sufficient and appropriate to provide a basis for my audit opinions.

Opinions

In my 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 discretely presented component unit, each major fund, and the aggregate remaining fund information of Menard County, Illinois as of November 30, 2014, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with 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 *management's discussion and analysis* on pages I through XVIII, and the *budgetary comparison information, schedules of employer contributions, and schedules of funding progress* on pages 37 through 56 be presented to supplement the basic financial statements. Such information, although not part of the basic financial statements is required by the Governmental Accounting Standards Board who considers it to be a significant part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. I 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 my inquiries, the basic financial statements, and other knowledge I obtained during my audit of the basic financial statements. I do not express an opinion or other any form of assurance on the information because the limited procedures do not provide me with sufficient evidence to express an opinion or provide any assurance.

Other Information

My audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Menard County's *basic financial statements*. The *transmittal letter from the Menard County Treasurer*, and supplementary information sections are presented for purposes of additional analysis and are not required parts of the *basic financial statements*.

The *transmittal letter from the Menard County Treasurer* has not been subjected to the auditing procedures applied in the audit of the *basic financial statements* and, accordingly, I do not express an opinion or provide any assurance on it.

The supplementary information is the responsibility of management and includes the *combining nonmajor funds and the fiduciary funds' financial statements*. The supplementary information 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 my opinion, the supplementary information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Other reporting required by Government Auditing Standards

In accordance with *Government Auditing Standards*, I have also issued my report dated May 11, 2015 on my consideration of Menard County, Illinois' internal control over financial reporting and my tests of compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of my testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the 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 Menard County, Illinois' internal control over financial reporting and compliance.

Michael J. Feriozzi

Springfield, Illinois

May 11, 2015

MJF
Michael J. Feriozzi, CPA

**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***

To the Chairman and other County Commissioners
Menard County, Illinois

I have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Menard County, Illinois as of and for the year ended November 30, 2014, which collectively comprise the County's basic financial statements, and have issued my report thereon dated May 11, 2015. The financial statements of the business-type activities were not audited in accordance with *Government Auditing Standards*.

Internal Control over Financial Reporting

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

My consideration of the internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily disclose deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during my audit I did not identify any deficiencies in internal control that I consider to be *material weaknesses*. However, *material weaknesses* may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Menard County Illinois' financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreement's, 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 my audit and, accordingly, I do not express such an opinion.

Purpose of this Report

This purpose of this report is solely to describe the scope of my 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.

Michael J. Feriozzi

Springfield, Illinois

May 11, 2015

TRANSMITTAL LETTER

Pam Bauser
MENARD COUNTY
Treasurer and Collector
P. O. Box 436 Petersburg, Illinois 62675
Phone: 217-632-2333 Fax: 217-632-5126
Rosanne Snyder, Chief Deputy Jolene Hudspeth, Deputy

May 11, 2015

To the Chairman of the County Board,
Members of the Board of Commissioners and
Citizens of Menard County

Gentlemen:

As Treasurer of Menard County, I am pleased to present the County's annual financial report for the fiscal year ended November 30, 2014. The financial statements included in this report conform to Generally Accepted Principles in the United States (GAAP) as established by the Governmental Accounting Standards Board (GASB).

The annual financial report was prepared with an emphasis on full disclosure of the financial activities of the County. Responsibility for the completeness and the reliability of the content rests with County management. To provide a reasonable basis for making these representations, management of the County strives constantly to maintain a comprehensive set of internal controls, designed to ensure the assets of the County are protected from loss, theft or misuse. These controls also ensure that adequate accounting data is recorded to allow for the preparation of financial statements in conformity with generally accepted accounting principles. Because the cost of internal controls should not outweigh their benefits, the County's internal controls have been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. The data presented in the report is believed to be complete and reliable in all material respects and is reported in a manner that presents fairly the financial position and results of operations as measured by the financial activity of the County's various funds. All statements and disclosures necessary for the reader to obtain an understanding of the County's financial activities have been included.

As a recipient of Federal and State financial assistance, the County's internal controls must also ensure, as well as document, compliance with applicable laws and regulations related to these programs. Management periodically evaluates the effectiveness of the County's internal controls.

Michael J. Feriozzi, certified public accountant, provided the independent audit of Menard County's financial statements. The goal of the independent audit is to provide reasonable assurance the financial statements of the County for the fiscal year ended November 30, 2014, are free of material misstatement. The audit included considerations of our internal control over financial reporting as a basis for designing auditing procedures and involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used, and the

County's compliance with applicable laws and regulations. In addition, with his communications letter to the audit committee he continues to remind us to increase and maintain our organizational emphasis on monitoring the collection status of our accounts receivable for health services provided by our emergency medical services and Sunny Acres Nursing Home.

The independent auditor's reports directly precede this letter.

This annual financial report includes a narrative introduction from management in the form of Management's Discussion and Analysis (MD&A) that provides an overview and analysis to accompany the basic financial statements. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it.

PROFILE OF MENARD COUNTY

Menard County was established in the winter of 1839 by action of the Illinois State Legislature, being one of three counties split off from Sangamon County. At the time, Abraham Lincoln was a Representative to the State Legislature and Chairman of the Committee on Counties. The bill to separate Menard from Sangamon was written and presented by Lincoln on January 16, 1839 and passed the legislature on February 15, 1839. The action defined the boundaries of Menard County and provided for an election on the first Monday in April 1839 to elect public officials and three county commissioners. Over one hundred sixty years later, on November 7, 2000 the voters passed the proposition to be represented by five commissioners elected from single member districts.

Menard County is located slightly west of the center of the state and contains approximately 314 square miles. Petersburg, the county seat, is about 20 miles northwest of Springfield. Early inhabitants from Southern states and European immigrants came to Menard County to farm. The county continues to be known for its rural character.

Menard County is non-home rule and governed by the Illinois County Code, Chapter 55 ILCS 5/1-1001, et. seq., and related acts. Menard County's government consists of thirteen departments, six elected officials, the judiciary, and a five member County Board elected from single member districts. The board is responsible for establishing policies and authorizing resolutions for the administration of the County; hiring and supervision of the department heads; appointing committees for the benefit of county taxpayers and residents; and approving the annual budget and tax levy within the county organization.

Illinois has more taxing districts than any other state. In Menard County there are forty-seven (47) taxing districts. The County Treasurer collects and distributes taxes for all these districts. The County Board is responsible for appointing the board members of special districts like the road districts, the fire districts, rescue squad, and cemetery districts. Special districts are not part of county government as they set their own budgets and tax levies.

SERVICES PROVIDED

Menard County provides a full range of governmental services including law enforcement, construction and maintenance of county roads and bridges, property assessment, and collection of taxes, official records, voter registration, elections, document recordings, maintain vital records, GIS mapping, comprehensive planning and growth management, a court system and related support functions, public health, animal control, emergency disaster planning and response, employment and

training, senior transport, emergency public relief, and emergency medical services. All of these services and the related administrative functions comprise our *Governmental Activities*.

In addition to the above general government activities, the County owns and operates a skilled care nursing home. Sunny Acres Nursing Home accepts private pay, Medicaid, and Medicare patients. When beds are available, they are able to offer Respite and Daycare services. Countryside Estates of the County, situated next door to Sunny Acres, opened in 2000 and is an independent living facility. These two proprietary operations comprise the *Business-type Activities* of the County.

The financial reporting entity includes all the funds of our *Governmental and Business-type Activities* as well as the component units for which the County is financially accountable. The Menard County Emergency Telephone System (ETSB) 911 is included in the County's basic financial statements as a "discretely" presented component unit. The fund for Emergency 911 appears in a separate column in the government-wide financial statements to emphasize that it is separate from the County and to differentiate its financial position and results of operation from that of the County. A separate board, appointed by the County Commissioners, administers this component unit. The Menard County Health Department is included in the County's basic financial statements as a "blended" component unit because it is fiscally dependent on the County. The commissioners also appoint the members of the health department's board.

ECONOMIC AND DEMOGRAPHIC INFORMATION

Menard County, including the nursing home and independent living facility, is the county's largest employer. Most county residents commute to Springfield for employment. The County's annual unemployment rate for 2014 averaged 5.7%, this was down 1.4% from the previous year. Menard County is included in the Local Workforce Area 20 (LWIA 20) which also includes Cass, Logan, Christian and Sangamon Counties. The unemployment rate for LWIA 20 was 6.3% in 2014, down from the 8% in 2013.

Countywide sales tax revenue from retail business decreased from 2013 to 2014, down from the previous year comparison of an approximate decrease of 5.9%. Public safety sales tax revenue increased approximately 5.95%. The county's share of income tax also increased approximately 7.20%. The State of Illinois has been remitting payments in a more timely matter than in past few years.

Other departments that rely on payments from the State of Illinois are Sunny Acres Nursing Home, Emergency Medical Services, Senior Transport and Highway. The county has been preparing for the shortfalls from the State the last eleven (11) years.

MAJOR INITIATIVES

Reconstruction and widening of the Athens Blacktop Road (CH 2) from just west of the intersection of A. Kent Street to east of Paul Rogers' driveway was opened for traffic in late November 2014. The local share of this project is reported as "construction in progress" in the government-wide financial statements at year end. We expect to acknowledge and report this completed project as a depreciable asset in 2016. P.H. Broughton & Sons, Inc. of Springfield, Illinois was the low bidder for this project. Construction cost was \$1,651,338. Construction funding for this projects includes \$792,804 from Federal Surface Transportation Rural (STR) funds, \$210,700 from State Matching funds and \$157,334 from local Federal Aid Matching Funds.

Approximately 18 miles of county highway were chip sealed in 2014. This included West and East Oakford Avenues, Sunny Acres Road, Chautauqua Road, Curtis Blacktop Road and one mile at the north end of Fairgrounds Street. This work required 72,920 gallons of CRS-2 road oil and 2,800 tons of CA-16 chips.

No bridges were replaced in 2014 on the County Highway system or on the Road District system. We currently have two (2) Road district bridges that are closed, five (5) Road District bridges that are posted for 15 Tons or less and one (1) Road District bridge rated for legal load only. All of these bridges have timber substructures that have exceeded their design life and need to be replaced. Temporary repairs, where feasible, have been made but time is running out before more closures take place.

On December 1, 2014, the Menard County Board of Commissioners entered into a management contract with Heritage Operations Group LLC, out of Bloomington, Illinois. *Heritage* will manage Sunny Acres Nursing Home and Countryside Estates of the County for Menard County and provide related consulting services to the Board of Commissioners. It is the commissioners' expectation and hope, among many, that the County's association with *Heritage* will result in operating cost efficiencies and additional revenue via increased occupancy and favorable price negotiations that will offset and exceed the management fee, expected to be five percent of net revenues as defined.

Direct operation of the Menard County Health Department ceased on August 31, 2014. Menard County and the Menard County Health Department Board entered into an intergovernmental agreement with the Sangamon County Department of Public Health with an effective date of September 1, 2014. Through the Local Health Protection Grant, approximately \$63,000 provided through the Illinois Department of Public Health and a monthly fee of \$5,000, Sangamon provides public health services to residents of Menard County which include programs for infectious disease, food protection, private sewage disposal and potable water supply. Other optional programs which may be offered are: WIC, Family Case Management, Vision and Hearing, Home Health, Carelink, Tobacco Prevention, Tanning, Lead Poisoning Prevention, Women's Health, Dental Sealant, Emergency Preparedness and Weed Control. Once the local office has been established, it is anticipated that there will be an increase in the use of these services. Sangamon County Department of Public Health Director, Jim Stone, reports to the Menard County Board of Commissioners on a monthly basis and conducts quarterly meetings with the Menard County Board of Health.

Additional repairs to the courthouse roof are expected in 2015, and the commissioners expect to be able to renovate property purchased in late November 2014 for \$185,000 that will eventually house our EMS department. Such costs will more likely than not be quite substantial and will probably require the use of debt funding.

OTHER INITIATIVES

As a consequence of transitioning job responsibilities of County Coordinator to Dara Worthington, the Menard County Community Services Office terminated its provision of financial assistance in the form of rent, utilities, etc. through the Emergency Food and Shelter program (FEMA), United Funds of Menard County, Inc., Friend in Need and Menard County Salvation Army. Some of the services may move to another community-based organization within the county and some may cease altogether.

Senior Transportation continues to serve seniors 60+ years of age with grant funds through Area Agency on Aging for Lincolnland at a fairly consistent budget and level of service. Rural Transportation is still in the planning stages with the anticipated roll out sometime during 2015 after final appropriations

have been arrived upon for the Downstate Operating Assistance Program funds through the Illinois Department of Transportation. Both Menard Senior Transportation and Senior Services of Central Illinois are still the planned operators of the system.

Menard County Zoning Office head, Steve Duncan, left the county in September 2014. Menard County Assessor, Jason LeMar stepped into that position until we could get someone new hired. Zoning permits are required for building new constructions and also for additions to a current building with in the county outside of city limits for Athens, Greenview and Petersburg. During 2014, 19 permits were issued for new homes and 96 permits were issued for other building projects.

The office of the Menard County Clerk, Patricia Duncheon, is responsible for the recording of documents and issuing licenses. Those included in the recordings and licenses are marriage licenses, civil unions, death certificates, deeds, affidavits, mortgages, bills of sale, discharges from the armed forces, liquor licenses, raffle permits, assumed names for businesses, firework permits, etc.

The County Clerk's office is also responsible for all elections in the county. On-line voter registration is available between the county and the State Board of Elections. Voter registration and the entire election process are continually changing with new laws, procedures, and requirements.

The November 2014 General Election cost the county approximately \$33,552 with a 57.07% turnout of eligible voters. The cost per voter was approximately \$6.77.

FINANCIAL INFORMATION, MANAGEMENT AND CONTROL

The Board of Commissioners, by Illinois State Statute, adopts an annual appropriation budget for the County on or around the last day of November. Appropriations represent the maximum expenditures authorized during the fiscal year and they cannot legally be exceeded unless amended by the County Board. Unexpected amounts lapse at fiscal year-end.

Historically, the County Board takes a conservative approach toward financial management while continuing to provide good value to our citizens. The County has struggled to retain and restore the General Fund's fund balance when expenditures have been exceeding revenues. In late 2013 work began on repairing and replacing the courthouse roof. It was completed in 2014 with a total cost of approximately \$350,800 which was funded with funds from our General Fund.

Our objective of retaining and restoring the General Fund's fund balance has minimized the need for short-term borrowing, ensures obligations can be met and has resulted in a "cushion" against unexpected decreases in general revenues.

The General Fund had an original loan to the Emergency Medical Services (EMS) Fund in the amount of \$327,000.00 which provided start-up costs to allow that department to purchase capital assets and provide operating capital to finance patient accounts and taxes receivable. Monthly principal and interest are being paid to the General Fund with an outstanding balance of \$84,543 on November 30, 2014.

The County continues to face future funding demands for several areas of government: (1) the increased cost of providing optional health insurance for employees, (2) the rising cost of property, casualty and liability insurance, (3) the constant maintenance and repair required to preserve the County's ageing buildings, (4) the remodeling of the new EMS building, (5) the replacement costs for roads and bridges, (6) the uncontrollable costs of unfunded mandates by our legislature and (7) the

pressure and demands from the taxpayers for higher levels of service. This condition has been negatively impacted by the fiscal status of the State of Illinois and our federal government.

The County Treasurer pools and invests all funds of the County within Investment Policy guidelines established November 1999 (revised April 29, 2014) and according to federal, state and other legal requirements, most particularly the Illinois Compiles Statutes 30 ILCS 235/2. Cash is invested in insured and collateralized interest bearing demand deposits and money market accounts, certificates of deposit and the Illinois Fund Money Market investment pool that is administered by the Illinois State Treasurer. This is the fourth year in a row the interest received fell short of the budgeted amount with a shortfall in FY 2014 of approximately 39%.

ACKNOWLEDGEMENTS

As County Treasurer my responsibilities include assisting Menard County's management in safeguarding its assets, preparing and presenting reliable financial reports, maintaining effective and efficient operations and compliance with applicable laws and regulations. This report is the result of professionalism and cooperation with the County and was made possible from efforts of all elected officials and department heads and their staff.

I would personally like to express my appreciation to Rosanne Snyder, my Chief Deputy, for standing beside me this past year and for her dedication, knowledge and professional attitude in doing a job well done. I would like to welcome Jolene Hudspeth to my staff; I believe she will be an asset to my office. I would also like to express my appreciation to each elected official and/or department head along with their staff for the contributions made in preparing this report. Also, I would like to acknowledge the County Board of Commissioners, present and past, for their hard and wise decision making that has assisted in keeping this county fiscally sound and economically viable.

Respectfully submitted,

A handwritten signature in black ink that reads "Pam Bauser". The signature is written in a cursive, flowing style.

Pam Bauser
Menard County Treasurer

MANAGEMENT'S DISCUSSION AND ANALYSIS

MENARD COUNTY, ILLINOIS
Management's Discussion and Analysis (M D & A)
For the year ended November 30, 2014

The County of Menard, Illinois' (County) management's discussion and analysis provides an overview of the County's financial activities for the year ended November 30, 2014 and is designed to (a) assist the reader in focusing on significant financial issues, (b) identify changes in the County's financial position (its ability to address the next and subsequent years' challenges), (c) identify any material deviations from the financial plan (the approved budget), and (d) identify the individual fund issues or concerns.

This *discussion and analysis* is intended to serve as an introduction to the County's *basic financial statements* and is designed to focus on the current year's financial activities, resulting changes, and currently known facts. We encourage you to read it in conjunction with the transmittal letter at the front of this report and the County's audited *basic financial statements*, which follow this section.

FINANCIAL HIGHLIGHTS

- At November 30, 2014 the County's assets exceeded its liabilities by \$24,651,000. Of this amount \$13,987,000 is invested in capital assets, net of related debt; \$6,729,000 is restricted for special purposes and uses; leaving \$1,716,000 available for the County's ongoing *governmental activities* and \$2,219,000 available for its ongoing *business-type activities*.
- The net position of our *governmental activities* decreased \$136,000, or .8%; the net position of our *business-type activities* decreased \$15,000 or .2%.
- General tax revenues increased 3.3%, with property taxes increasing 2.9%.
- The cost of the County's *governmental activities* decreased 4.3 %. This, primarily, because we continue to work at conserving our *roads and bridges* net assets for future construction costs funding and discontinuation and presentation of self insured employee health benefit costs.
- The *net charges for services* for the County's *business-type activities* decreased 3.8% while expenses decreased 1.4%.
- The *General Fund* experienced a decrease in the fund balance of \$314,000 before the return of \$60,000 from our *business-type activities* resulting in a \$254,000 net decrease in the fund balance. This negative result was caused by a \$40,000 charge to close out the County's self-insured health benefits program and a charge of \$209,000 to absorb the Menard County Health Department's accumulated deficit at November 30, 2014. Our annual transfer to the *Building Improvement Fund* remained unchanged at \$50,000.
- The *Emergency Medical Services Fund* had a decrease in the fund balance of \$8,000 resulting in a fund balance of \$326,000 at year end. The decrease for the year was after capital outlay of \$150,000 and debt service of \$10,000. The loan from the *General Fund* decreased \$11,000 to \$85,000.
- The *Health Department Fund* incurred a \$105,000 reduction in fund balance, resulting in a deficit fund balance of \$209,000 that was absorbed by the County's General Fund. The Menard County Board of Health and the County's Board of Commissioners entered into a contract with the Sangamon County Health Department in August 2014 where by Sangamon provides and administers the continuation of basic health services in the County. Presently, the current interpretation of the contract provides that Sangamon will receive Menard County's annual basic health grant from the Illinois Department of Public health, \$63,000, and a monthly fee of \$5,000 resulting in an annual cost to the County of \$123,000. The monthly fee is effectively paid by the County's General Fund via a transfer to the Health Department Fund.

Menard County, Illinois
Management Discussion and Analysis – continued

- In June 2010 we changed our arrangement for providing group health hospitalization and medical benefits for eligible and participating County employees from using commercial insurance providers to a risk retention arrangement whereby the County and participating employees directly fund the related costs, including the actual costs of claims, reinsurance protection costs, and administrative costs. An internal service fund, the *Self Insurance Fund*, was established to account for and report all of the monetary and economic aspects of providing this service benefit to other County funds and departments. The *Self Insurance Fund* experienced a \$154,000 favorable result for 2013, resulting in a deficit to date of \$45,000. The Board of Commissioners discontinued this self funding arrangement effective December 31, 2013 and replaced it with a more conventional commercial type arrangement. The cumulative loss at that date, approximately \$40,000 was absorbed by the County's *General Fund*.

USING THIS ANNUAL FINANCIAL REPORT

The *basic financial statements* focus on the County as a whole (*government-wide*) and on the *major individual funds*. Both of these perspectives (*government wide* and *major fund*) allow the financial statements users to address relevant questions, broaden a basis for comparison (year to year or government to government), and enhance the County's financial accountability.

Overview of the financial statements

This annual financial report consists of four parts – *management's discussion and analysis* (this section), the *basic financial statements*, *required supplementary information*, and an optional section that *provides combining statements* for *nonmajor governmental funds* and the *fiduciary funds*. The *basic financial statements* include two kinds of statements that present different views of the County.

The first two statements are *government-wide financial statements* that provide both long-term and short-term information about the County's overall financial status.

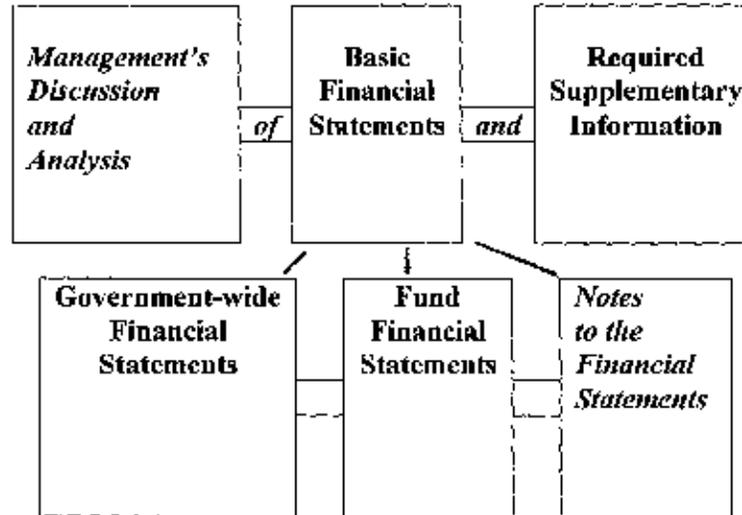
The remaining statements are *fund financial statements* that focus on *individual parts* of the County government, reporting the County's operations in more *detail* than the *government-wide statements* -

- The *governmental funds* statements tell how general government services like public safety, and roads and bridges were financed in the short term as well what remains for future spending. Such funds include the *general fund*, and several other funds that are special revenue funds; funds that account for and report the proceeds of specific revenue sources that are restricted for use for specified sources other than debt service or capital projects. The County does not use or is required to use debt service or capital projects funds.
- *Proprietary funds* statements offer short-term and long-term financial information about the activities the government operates like *businesses (enterprise funds)*, such as *Sunny Acres Nursing Home* and *Countryside Estates of the County*, and services the County provides internally on a cost reimbursement basis to funds and departments (*internal service funds*) like the risk retention aspects of self funding group type medical and hospitalization benefits for County employees.

Fiduciary funds statements provide information about the financial relationships – like the *Menard County Collector*, and the *Township Bridge* and *Township Motor Fuel Tax* arrangements with the County's road districts – in which the County acts solely as a trustee or agent for the benefit of others, to whom the resources in question belong.

Menard County, Illinois
Management Discussion and Analysis – continued

The financial statements also include *notes* that explain some of the information in the financial statements and provide more detailed data. The *basic financial statements* are followed by a section of required supplementary information that further explains and supports the information in the financial statements. These required parts of our annual financial report are arranged and relate to each other as follows –



In addition to these required elements, we have included a section with combining statements that provide details about our *nonmajor governmental funds* and *fiduciary funds*.

The table that follows summarizes the major features of the County's financial statements, including the portion of the County government they cover and the types of information they contain. The remainder of this overview section of management's discussion and analysis explains the structure and contents of each of the statements.

Menard County, Illinois.

Management Discussion and Analysis – continued

The *Statement of Activities* presents information showing how the government's net position changed during the most recent fiscal year. It presents the revenues and expenses of the County with the difference between the two reported as the change in *net position* for the year.

Both of these *government-wide financial statements* distinguish the various functions of Menard County that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*).

The *governmental activities* of Menard County include general government, public safety, roads and bridges, public health, judiciary and court, county development, liability and insurance, retirement and FICA, public welfare, and interest on long-term debt. Also included are the assets and liabilities of the *Self Insurance Fund*.

The *business-type activities* include Sunny Acres Nursing Home and Countryside Estates of the County.

The *government-wide financial statements* also include legally separate component units, the *Menard County Health Department*, for which the County is financially accountable, and the *Menard County 911 System*. The account balances and transactions of the *Menard County Health Department* have been blended into the County's financial statements. "Blending" is a process by which the account balances and transactions of the component unit are reported in a manner similar to the account balances and transactions of the primary government entity. The account balances and transactions of the *Menard County 911 System* are discretely presented in the financial statements. A "discrete presentation" displays the component unit's financial information in a separate column(s) apart from the primary government.

Fund financial statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County like other state and local governments uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County are categorized into three distinct fund types, *governmental funds*, *proprietary funds*, and *fiduciary funds*.

Governmental funds are used to account for essentially the same functions reported as governmental activities in the *government-wide financial statements*. However, unlike the *government-wide statements*, *governmental funds'* financial statements only report on how general government services were financed during the year as well what financial resources remain for future spending.

Because the focus of *governmental funds'* financial statements is narrower than that of the *government-wide financial statements*, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the *government-wide financial statements*. By doing so, financial statement users may better understand the long-term impact of the County's near-term financing decisions. Both the *governmental funds' balance sheet* and the *governmental fund's statement of revenues, expenditures, and changes in fund balances* provide a *reconciliation* to facilitate this comparison between *governmental funds* and *governmental activities*.

The County maintains individual *governmental funds*. Information is reported separately in the *governmental funds' balance sheet* and in the *governmental funds' statement of revenues, expenditures, and changes in fund balances* for the *General Fund, Liability and Insurance Fund, Emergency Medical Services Fund, Health Department Fund, County Highway Fund, and County Motor Fuel Tax Fund*, all of which are considered to be major funds. Data from the other *governmental funds* are combined into a single, aggregated presentation. Individual fund data for each of these *nonmajor governmental funds* is provided elsewhere in this report.

Menard County, Illinois
Management Discussion and Analysis – continued

The County's Board of Commissioners adopts an annual appropriations budget for its governmental funds. Budgetary comparison schedules have been provided for the *General Fund* and the other *major funds* to demonstrate budgetary compliance for these funds.

Proprietary funds

The County maintains two types of *proprietary funds*, *enterprise funds* for the activities the County operates like businesses and *internal service funds*. The County uses *enterprise funds* to account for the financial activities of Sunny Acres Nursing Home and Countryside Estates of the County; an *internal service fund* is used to account for the financial activities of the risk retention aspects of self funding group type medical and hospitalization benefits for eligible and participating county employees.

Proprietary funds' financial statements provide the same type of information as the *government-wide* financial statements, only in more detail. The *proprietary funds'* financial statements provide separate information for *Sunny Acres Nursing Home and Countryside Estates of the County (enterprise funds)* and the *Self Insurance Fund (internal service fund)*.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. *Fiduciary funds* are not reflected in the *government-wide financial statements* because the resources of those funds are not available to support the County's own programs. The accounting used for *fiduciary funds* is much like that used for *proprietary funds*.

Notes to the financial statements

The *notes* provide additional information that is essential to a full understanding of the data provided in the *government-wide and fund* financial statements. The notes also include information that is essential to a full understanding of the *required supplementary information*.

Other information

In addition to the basic financial statements and the accompanying notes, this report also presents certain *required supplementary information* concerning the County's *schedules of budgetary comparisons*, and *progress in funding its obligations to provide pension benefits to its employees and employer contributions*.

Combining fund statements are also a part of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

The table that follows presents a comparison of the County’s condensed *Statement of Financial Position* as of November 30, 2013 and 2014.

(to the nearest thousand dollars)

	Governmental		Business-type		Total	
	Activities		Activities			
	2013	2014	2013	2014	2013	2014
Current and other assets	\$ 7,332,000	6,910,000	\$ 5,134,000	5,265,000	\$ 12,466,000	12,175,000
Capital assets	11,118,000	11,476,000	2,734,000	2,561,000	13,852,000	14,037,000
Total assets	18,450,000	18,386,000	7,868,000	7,826,000	26,318,000	26,212,000
Current and other liabilities	720,000	803,000	746,000	647,000	1,466,000	1,450,000
Long-term debt outstanding	50,000	40,000	-	-	50,000	40,000
Total liabilities	770,000	843,000	746,000	647,000	1,516,000	1,490,000
Net position -						
Invested in capital assets, net of related debt	11,058,000	11,426,000	2,734,000	2,561,000	13,792,000	13,987,000
Restricted	4,784,000	4,401,000	2,238,000	2,328,000	7,022,000	6,729,000
Unrestricted	1,838,000	1,716,000	2,150,000	2,218,000	3,988,000	3,934,000
Total net position	\$ 17,680,000	17,543,000	\$ 7,122,000	7,107,000	\$ 24,802,000	24,650,000

The largest portion of the County’s net position is reflected in its *investment in capital assets* (land, buildings, equipment, and infrastructure); less any related outstanding debt used to acquire those assets. The County uses these capital assets to provide services to citizens and others; therefore, these assets are not available for future spending. Although the County’s investment in its capital assets is reported net of outstanding debt used to acquire the assets it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Restricted net position represents a variety of programs, projects, services and funds that are subject to external and internal restrictions on how they may be used. Both the County’s *governmental activities* and its *business-type activities* have restricted net position. This means that these net assets are not available for funding the general operations of the related activity.

The remaining portion of the County’s *net position, unrestricted net assets* are available for funding general operations related to the County’s *governmental and business-type activities*. **The trend in the amount of the County’s unrestricted net assets is a leading indicator of the County’s continued ability to fund its obligations to citizens, creditors, and others. Unrestricted net assets increased \$54,000 during the year. Unrestricted net assets for governmental activities decreased \$122,000 or 6.6%. Business-type activities’ unrestricted net assets increased \$68,000 or 3.2%.**

Menard County, Illinois
Management Discussion and Analysis – continued

The table that follows presents a comparison of the County’s condensed *statement of activities* for the years ended November 30, 2013 and 2014 and indicates how the *net position* changed each year.

(in thousands of dollars)

	Governmental		Business-type		Total	
	Activities		Activities			
	2013	2014	2013	2014	2013	2014
Program revenues						
Charges for services	\$ 1,951	1,741	\$ 6,638	6,220	\$ 8,589	7,961
Grants and contributions	1,361	653	11	9	1,372	662
General revenues						
Property taxes	2,708	2,786	-	-	2,708	2,786
Other taxes	1,869	1,940	-	-	1,869	1,940
Interest	23	20	11	16	34	36
Total revenues	7,912	7,140	6,660	6,245	14,572	13,385
Expenses						
General government	1,240	1,272	-	-	1,240	1,272
Public safety	2,522	2,527	-	-	2,522	2,527
Roads and bridges	1,853	1,582	-	-	1,853	1,582
Public health	619	296	-	-	619	296
Judiciary and court	603	602	-	-	603	602
County development	75	74	-	-	75	74
Liability and insurance	77	246	-	-	77	246
Retirement and FICA	600	622	-	-	600	622
Public welfare	85	115	-	-	85	115
Interest on long-term debt	-	-	-	-	-	-
Sunny Acres Nursing Home	-	-	6,084	5,787	6,084	5,787
Countryside Estates	-	-	369	413	369	413
Total expenses	7,674	7,336	6,453	6,200	14,127	13,536
Excess (deficiency)	238	(196)	207	45	445	(151)
Transfers	60	60	(60)	(60)	-	-
Increase (decrease) in net position	298	(136)	147	(15)	445	(151)

Governmental Activities

Program revenues for 2014 were \$2,394,000, a decrease of \$918,000 from 2013. These revenues, consisting of *charges for services* and *grants and contributions*, are derived from the programs themselves and reduce the cost of the respective functions to the County. *Grants and contributions*

Menard County, Illinois
Management Discussion and Analysis – continued

decreased \$750,000 primarily because of a net decrease in capital grants from the State of Illinois for roads and bridges and a permanent decline in Public Health grant programs as a consequence of the County's reconfiguration of the delivery of these services. This reconfiguration which included the discontinuance of home health services also accounted for the decrease in charges for services.

General Tax Revenues

General tax revenues consist of property taxes, state income taxes shared by the state of Illinois, motor fuel taxes allocated by the state of Illinois, local sales taxes collected by the state of Illinois and distributed to the County, and certain other taxes. Property taxes comprised 59% of the general tax revenues and are levied by the County within the constraints of the State of Illinois property tax limitation law to assist in funding the costs of the general government, public safety, roads and bridges, retirement and FICA, and liability and insurance programs. The County has specific property tax levies for costs associated with certain public safety program costs, liability and insurance, roads and bridges, county development, retirement and FICA, and public welfare programs in addition to the general corporate levy. The motor fuel taxes received by the County are restricted for the roads and bridges program. The public safety sales taxes are restricted for emergency medical services (public safety).

The following tables display the changes in the County's general tax revenues for 2013 and 2014, and the related changes in property taxes.

General Tax Revenues (to the nearest thousand dollars)

		2013	2014	Increase	%
Property taxes	\$	2,708,000	2,786,000	78,000	2.88
State income taxes		617,000	661,000	44,000	7.13
Motor fuel taxes		314,000	314,000	-	-
Public Safety Sales Tax		457,000	485,000	28,000	6.12
Sales taxes		408,000	405,000	(3,000)	(.73)
Other taxes		73,000	76,000	3,000	4.10
Total	\$	4,577,000	4,727,000	150,000	3.3%

Property Taxes by Governmental Activities' Programs (to the nearest 100 dollars)

		2013	2014	Change
General government	\$	771,100	771,800	700
Public safety		320,700	320,800	100
Roads and bridges		620,800	640,600	19,800
Public health		8,600	8,600	-
County development		61,500	61,300	(200)
Liability and insurance		206,200	253,700	47,500
Retirement and fica		677,300	687,200	9,900
Public welfare		42,000	42,000	-
Total	\$	2,708,200	2,786,000	77,800

Note that this display reports the general corporate levy that is directed to the General Fund as General government.

Menard County, Illinois
Management Discussion and Analysis – continued

The table that follows presents a comparison of the *costs* of the County’s governmental activities as well as each activity’s *net cost* (costs less charges for services, operating grants and contributions, and capital grants contributions). The *net cost* indicates the financial burden placed on the County’s taxpayers by each activity.

Cost and Net Cost Comparison of Governmental Activities

(in thousands of dollars)

	<i>Total cost</i>		<i>Net cost</i>	
	<i>of activities</i>		<i>of activities</i>	
	2013	2014	2013	2014
<i>General government</i>	\$ 1,240	1,272	\$ 836	908
<i>Public Safety</i>	2,522	2,527	1,814	1,786
<i>Roads and bridges</i>	1,853	1,582	716	1,067
<i>Public health</i>	619	296	118	119
<i>Judiciary and court</i>	603	602	143	113
<i>County development</i>	75	74	20	23
<i>Liability and insurance</i>	77	246	77	241
<i>Retirement and fica</i>	600	622	600	622
<i>Public welfare</i>	84	115	38	64
<i>Interest on long-term debt</i>	-	-	-	-
Total	\$ 7,673	7,336	\$ 4,362	4,943

General government costs are incurred for the operation of certain offices and departments located in the County courthouse and are associated with the financial, administrative, property assessing, property tax extending and collection, document recording, election, and other general functions. *Public safety* costs are those associated with the County Sheriff’s Department and operation of the County jail complex. Also included are the costs associated with services provided by the County’s for emergency medical services including that department’s insurance costs and retirement costs, and the costs of providing animal control services. The County commenced providing emergency medical services in October 2005.

Roads and Bridges are the costs of operating the County’s Highway Department. The County utilizes several funds to account for the Highway Department’s activities. The County realized a capital contribution of \$1,813,000 in 2012 for the completion of a portion of the capital safety improvements to the Athens blacktop and two bridges. This, primarily, accounts for the increase in the net cost of *governmental activities* from 2013.

Public Health costs are the costs of operating the Menard County Health Department’s programs including its administration of the tuberculosis program.

Judiciary and Court costs are those associated with operating the *Circuit Clerk’s Office*, the *State’s Attorney Office*, the *Probation Department* and the *County’s courts*.

County Development costs consist of certain costs pertaining to cooperative extension education, development of a countywide geographic information system, and certain economic development costs.

Liability and Insurance costs represent the County’s participation in the *Illinois Counties Risk Management Trust* for protection commonly associated with property, casualty, and workmen compensation protection as it pertains to the County’s governmental activities. Also included are certain unemployment compensation costs

Menard County, Illinois
Management Discussion and Analysis – continued

and the excess healthcare costs for the *Self Insurance Fund*. The reported increase from 2013 to 2014 reflects the favorable results during 2013 and only one month of operation of the *Self Insurance Fund*. This activity can include costs incurred and not covered by insurance.

Retirement and FICA costs consist of the County's required contribution to the *Illinois Municipal Retirement Fund* and *FICA* costs for employees involved with the County's *governmental activities'* programs.

Public Welfare costs relate to providing general assistance and emergency relief, and senior transport van services to the County's citizens.

Interest on long-term debt is the annual interest costs associated with the County's general obligation debt obligations.

Business-type Activities

Business-type activities decreased the County's net assets \$15,000 for the year ended November 30, 2014. These same activities provided a \$147,000 increase in net assets for 2013. The nursing home has experienced reduced census (resident days) during the last two years.

Sunny Acres Nursing Home and Countryside Estates of the County. The following chart provides a comparison of net revenues for 2013 and 2014.

(to the nearest thousand)

	2013	2014	Change
<i>Private pay</i>	\$ 2,395,800	\$ 2,383,800	\$ (12,000)
<i>Medicare</i>	2,384,900	2,073,400	(311,500)
<i>Medicaid</i>	1,761,900	1,783,600	21,700
<i>Medicaid Supplementary</i>	-	84,300	84,300
<i>Other</i>	82,600	58,300	(24,300)
<i>Medicaid contribution</i>	(170,200)	(163,000)	7,200
Total	\$ 6,455,000	\$ 6,220,400	\$ (234,600)

Operating expenses decreased \$73,700 from 2013 to 2014.

The following chart provides a comparison of Sunny Acres Nursing Home's resident days for 2013 and 2014.

(resident days)

	2013	2014	Change
<i>Private pay</i>	12,956	13,113	157
<i>Medicare and other</i>	4,297	3,801	(496)
<i>Medicaid</i>	14,104	13,648	(456)
Total	31,357	30,562	(795)
<i>Annual capacity</i>	38,690	38,690	-
<i>Percent occupied</i>	81.05%	78.99%	(8.77)%

Menard County, Illinois
Management Discussion and Analysis – continued

The assets of the *Intergovernmental Transfer Fund* that were derived from administrative allowances earned for administering an alternate Medicaid reimbursement methodology for the State of Illinois Department of Healthcare and Family Services were transferred to the *Sunny Acres Nursing Home Fund* in late 2006 because the intergovernmental agreement was terminated by the Department on September 30, 2006. Administration of the alternate Medicaid reimbursement methodology became a required activity of Sunny Acres Nursing Home on November 1, 2006. The net assets transferred were segregated within the Sunny Acres Nursing Home Fund and have been reserved for capital purposes by the Menard County Board of Commissioners. The commissioners designated that future increases in the net assets of the Sunny Acres Nursing Home Fund derived from administering the alternate Medicaid reimbursement methodology will be reserved as a *capital reserve* equity component of the *Sunny Acres Nursing Home Fund* and designated for future capital needs. The alternate Medicaid reimbursement methodology process was discontinued on September 30, 2009. The commissioners have indicated that the portion of future Medicaid reimbursements that effectively represents the administrative allowances (Medicaid supplementary) earned and collected through the alternate reimbursement process will be designated as *capital reserve*.

Countryside Estates of the County, the County’s independent living facility, operated profitably for 2013 and 2014 because of consistent high occupancy.

The following table provides a summary comparison of the County’s *business-type activities* results for 2013 and 2014.

Business-type activities results

(in thousands of dollars)

	<i>Sunny Acres Nursing Home Fund</i>				<i>Countryside Estates of the County Fund</i>		<i>Total</i>	
	<i>Operations Component</i>		<i>Capital Reserve Component</i>		<i>2013</i>	<i>2014</i>	<i>2013</i>	<i>2014</i>
	<i>2013</i>	<i>2014</i>	<i>2013</i>	<i>2014</i>				
<i>Net revenue</i>	\$ 6,048	5,807	\$ -	-	\$ 407	414	\$ 6,455	6,221
<i>Contributions</i>	10	9	-	-	-	-	10	9
<i>Interest income</i>	10	8	4	6	2	1	16	15
<i>Expenses</i>	5,904	5,787	1	-	369	413	6,274	6,200
<i>Transfers, net</i>	(72)	(477)	72	379	(60)	38	(60)	(60)
<i>Change in net position</i>	\$ 92	(440)	\$ 75	385	\$ (20)	40	\$ 147	(15)

Component Units

The *Menard County 911 System’s* net position decreased from \$471,000 to \$406,000 during the year. Net position was \$795,000 in 2010. The net position is meant to be accumulated for financing future capital asset

Menard County, Illinois
Management Discussion and Analysis – continued

and infrastructure needs. No capital assets were placed in service during 2014. 911 services for the County began in 2007.

The public's discontinuing use of land based telephone lines is hampering the system's ability to maintain revenues. A recent Illinois Attorney General's opinion suggests that the sponsoring units of local government for 911 systems are fiscally responsible for such systems.

Financial Analysis of the County's Funds

We noted earlier that the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the County's *governmental funds* is to provide information on near-term inflows, outflows, and balances of spendable resources. This information is useful in assessing the County's financing requirements. In particular, *unreserved fund balances* may serve as a leading indicator of a government's *net resources* available for spending at the end of the fiscal year.

At the end of the current fiscal year, the County's *governmental funds* reported combined ending fund balances of \$6,084,000. Of this amount, \$16,000 is in non-spendable form; nothing is committed for future spending; \$4,352,000 is restricted and assigned for future specific purposes such as roads and bridges, public safety, retirement costs, and insurance and liability costs. The remaining amount, \$1,716,000, the unassigned amount of fund balance of the County's *General Fund*, is available for funding future general operations and obligations.

The *General Fund* is the County's principal operating fund and is used to account for general operations. The fund balance of the General Fund at November 30, 2014 was \$1,732,000 with \$16,000 in non-spendable form.

The *Liability and Insurance Fund* is used to account for the annual property tax for the payment of the costs associated with the our *governmental activities'* property and casualty risk management activities including workman's compensation; and self insured unemployment compensation costs. The fund balance of this fund increased \$7,500 to \$465,000 in 2014.

The *Emergency Medical Services Fund* is used to account for the revenues and all of the costs of providing emergency medical services in the County. It had a fund balance of \$326,000 at November 30, 2014. We have improved the financial viability of this vital County service with increased property tax funding within the confines of the State's property tax limitation laws. However, it remains increasingly obvious that more tax funding will be required in the future.

The *Health Department Fund* is the result of "blending" the Menard County Health Department into the County's financial statements. This fund's accumulated deficit, \$209,000, was absorbed by the *General Fund* via transfers made during the year. This situation and its resolution are discussed more fully in the *Financial Highlights* section.

The *County Highway Fund* is the Highway Department's general operating fund. It had a fund balance of \$827,000 at November 30, 2014, a \$66,000 increase since 2013.

The *County Motor Fuel Tax Fund* had a fund balance of \$597,000 at November 30, 2014, a \$12,000 increase since 2013. The fund balance for this fund is restricted for future road and bridge project and maintenance

Menard County, Illinois
Management Discussion and Analysis – continued

spending in accordance with project budgets approved the County Board of Commissioners and the Illinois Department of Transportation.

The remaining *nonmajor governmental funds* reported a combined fund balance of \$2,137,000 at November 30, 2014, a decrease of \$481,000 since 2013. All of this decrease is attributable to costs incurred for improvements made to the County courthouse and the purchase of property to house the County's *Emergency Medical Services* operation, a total outflow of \$541,000, including \$185,000 for the EMS property.

Proprietary Funds

The County's *proprietary fund financial statements* provide the same type of information found in the *government-wide financial statements*, but in more detail. Proprietary funds consist of both *enterprise* and *internal service funds*. Our enterprise funds are essentially our *business-type activities*. Our only internal service fund was the *Self Insurance Fund* which is included in our *governmental activities*.

The *enterprise funds' unrestricted net assets* at November 30, 2014 were \$2,218,000 as compared to \$2,150,000 at November 30, 2013. Factors concerning the finances of these funds are discussed in the *business-type activities* section of this *discussion and analysis*.

The *internal service fund*, the *Self Insurance Fund*, was discontinued early in the year, the accumulated deficit at December 31, 2013, \$40,400 was effectively absorbed by the *General Fund* via a transfer.

Fiduciary Funds

There were no significant changes in the operations of the *fiduciary funds* during the year ended November 30, 2014.

Major funds' budgetary highlights

The *General Fund* budgeted for a decrease in the fund balance of \$344,000 for the year ended November 30, 2014. The actual fund balance decrease for the year was \$254,000.

Revisions (individual line changes) to the original budget during the year were minimal and nominal. Budgeted revenues did not change and of course total budgeted expenditures and transfers out remained the same during the year.

Actual revenues were \$37,000 more than budgeted revenues. Actual expenditures were \$127,000 less than budgeted amounts. Actual net transfers out, were \$74,000; more than what was budgeted.

The *Liability and Insurance Fund's* fund balance increased \$8,000. We budgeted for a \$23,000 decrease.

The *Emergency Medical Services Fund's* fund balance decreased \$8,000. We budgeted a decrease of \$161,000.

The *Health Department Fund's* fund balance decreased \$106,000 before the transfer in from the *General Fund*, \$209,000; the budgeted decrease was \$39,000.

The *Highway Fund's* fund balance increased \$66,000. A \$478,000 decrease was budgeted.

The *County Motor Fuel Tax Fund's* fund balance increased \$12,000. A \$167,000 decrease was budgeted.

Menard County, Illinois
Management Discussion and Analysis – continued

The actual results for the County’s *nonmajor governmental funds* were consistent with the County’s Board of Commissioners and managements’ expectations documented in the County’s annual budget for the fiscal year ended November 30, 2014. A few *funds*’ actual expenditures exceeded budgeted amounts. These funds and the excess amounts are listed in Note 2 to the basic financial statements.

A management budget is prepared each year for the two *enterprise funds* that comprise the County’s *business-type activities*. The County Board of Commissioners’ and management’s expectations for *Sunny Acres Nursing Home* and *Countryside Estates of the County* results of operations are always greater than what is documented in the management budgets for those operations.

Capital Asset and Long-Term Debt

Capital Assets

At November 30, 2014 the County had invested \$14,038,000 in a broad range of capital assets including land, buildings and improvements, equipment vehicles, infrastructure (roads and bridges) and construction in progress.

The following table provides a comparison of the County’s capital assets at November 30, 2013 and 2014.

(net of depreciation in thousands of dollars)

	Governmental		Business-type		Total	
	Activities		Activities			
	2013	2014	2013	2014	2013	2014
<i>Land</i>	\$ 304	334	\$ -	-	\$ 304	334
<i>Construction in progress</i>	152	278	-	-	152	278
<i>Buildings and improvements</i>	859	1,211	2,481	2,315	3,340	3,526
<i>Equipment</i>	146	117	253	246	399	363
<i>Vehicles</i>	221	304	-	-	221	304
<i>Roads</i>	6,165	6,016	-	-	6,165	6,016
<i>Bridges</i>	3,270	3,216	-	-	3,270	3,217
Total	\$ 11,117	11,477	\$ 2,734	2,561	\$ 13,851	14,038

This year’s major capital assets additions included-

- ✓ *Courthouse Improvements, primarily roof and gutters, \$356,000.*
- ✓ *Property purchased for future location of EMS operations, \$185,000.*
- ✓ *Public safety vehicles and equipment \$181,000*
- ✓ *Sunny Acres improvements and equipment, \$111,000*

Menard County, Illinois
Management Discussion and Analysis – continued

The table that follows provides a comparison of depreciation expense by County programs for 2013 and 2014.

(to the nearest one hundred dollars)

	2013	2014	Change
Governmental activities			
General government	\$ 89,300	89,800	\$ 500
Public safety	88,200	92,300	4,100
Roads and bridges	282,000	273,500	(8,500)
Public health	12,900	11,000	(1,900)
Judiciary and court	32,000	34,100	2,100
Public welfare	11,400	6,800	(4,600)
Total governmental activities	515,800	507,500	(8,300)
Business-type activities			
Sunny Acres Nursing Home	188,000	202,000	14,000
Countryside Estates of the County	92,300	94,800	2,500
Total Business-type activities	280,300	296,800	16,500
Total government-wide	\$ 796,100	804,300	\$ 8,200

Long-Term Debt

At the end of the year, the County’s long-term debt consisted solely of one installment contracts for *public safety* equipment of \$50,000 for our *governmental activities*. We borrowed \$100,000 through the Illinois Finance Authority in 2009 to assist us in purchasing a replacement ambulance for our fleet. The acquisition cost was \$138,000 and we owed \$50,000 on this obligation at the end of the year.

Employee Retirement Benefit Plans

The County sponsors three defined benefit pension plans for County employees through the Illinois Municipal Retirement Fund (IMRF). IMRF is an agent multiple employer pension plan that acts as a common investment and administrative agent for local governments and school districts in Illinois. Detailed information and data for the County’s pension plans are provided in the *notes to the basic financial statements* and in the *required supplementary information* section of this annual financial report. The *notes* also include a discussion of the deferred compensation plans the County sponsors for its employees.

The County does not contribute to the deferred compensation plans.

Economic Factors and 2015

- ❖ We continue to remain quite aware of the overarching nature of the ongoing State of Illinois' "fiscal crisis" and the potential for its ultimate resolution to negatively impact the future financial results of several of our individual funds including but not limited to our *General Fund*, the *Health Department Fund*, *Sunny Acres Nursing Home Fund*, and certain *Highway Department Funds*. State shared income taxes account for approximately 23% of the *General Fund's* revenues and salary reimbursements from the State of Illinois provide another 8%. We are also cognizant of the impact to us of the ongoing "zero interest rate" policies of the Federal Reserve on our interest earnings and the ability to accumulate adequate reserves for funding future capital assets needs for our governmental activities. We are grateful and appreciative for the ongoing State of Illinois funding through the Illinois Department of Transportation of the majority of the construction costs of our major road and bridge replacement projects.
- ❖ As a consequence of the State of Illinois' "fiscal crisis", we expect to continue having a concentration of credit with the State of Illinois periodically during 2015 and subsequent years while the state struggles with and resolve its ongoing cash flow problems. This condition, at times, slows down the flow of cash to fund our consistent and recurring costs of operations. A similar condition, at the national level, specifically, certain Medicare claims of our nursing home operation, evolved during 2013 and is continuing into 2015. This slow down and resulting concentration of credit with both the State of Illinois and Medicare negatively impacts the cash flows of several funds including the *General Fund*, the *Health Department Fund*, and the *Sunny Acres Nursing Home Fund*. Fortunately, we have had adequate reserves to carry these concentrations of credit; however our ability to replenish the reserves has been diminishing over the last five to six years.
- ❖ The State of Illinois has approved rules and procedures for the quarterly remittances of a portion of the annual Medicaid revenues for Sunny Acres Nursing Home. This arrangement was previously approved by the Federal government. However, it seems that one of the unintended consequences of the recent Medicare/Medicaid Alignment Initiative that is mandated to extend managed care to a minimum of 50% of the State of Illinois long term care population is that it was determined that the Federal government will not allow funding arrangements that provided for the quarterly remittances. Early in 2012, management decided to stop accruing the quarterly remittances as Medicaid revenues. The State of Illinois Department of Healthcare and Family Services has indicated that it has every intention of finding a way of continuing the quarterly remittance arrangement. It is this revenue, once collected, that we have retained and designated as *capital reserve* by the *Sunny Acres Nursing Home Fund*.
- ❖ The Board of Commissioners entered into a management contract with *Heritage Operations Group LLC*, out of Bloomington, Illinois whereby, effective December 1, 2014, *Heritage* commenced managing *Sunny Acres Nursing Home* and *Countryside Estates of the County*. It is the commissioners expectation and hope, among many, that the County's association with *Heritage* will result in operating cost efficiencies and additional revenue via increased occupancy and favorable price negotiations that will offset the management fee, expected to be five percent of net revenues as defined.
- ❖ The *General Fund* has advanced \$85,000 to the *Emergency Medical Services Fund*. The Commissioners and other management members continue to monitor and evaluate the collection status of the advance and believe it is adequately collateralized. Future funding needs for the eventual replacement of our fleet of ambulances are also being considered and evaluated. Realized Medicaid revenues for our Emergency Medical Services remained substantially less than the costs of those services and our medivan services were discontinued during 2013.

Menard County, Illinois
Management Discussion and Analysis – continued

- ❖ Additional repairs and improvements to the courthouse roof are expected to be needed in 2015 and funds will be needed for the planned renovations for the EMS property purchased in 2014. The *Building Improvement Fund*'s budget for 2015 indicates total expenditures of \$724,000 with a budgeted transfer from the *General Fund* of \$725,000 to cover these extraordinary costs. We have been fortunate during the past decade to be able to fund the costs of extraordinary improvements to the courthouse without issuing debt and or increasing real estate taxes; however, the commissioners, realize that to use roughly forty one percent of the County's general liquidity is not feasible and or wise. Some form of debt issuance most likely will have to occur if the budgeted costs come to fruition. Our ability to fund such costs from operations' results has been greatly diminished during the last decade as a consequence of the continued low money market rate environment and an inadequate growth rate for income tax revenues shared with us by the State of Illinois.

Requests for Information

The County's annual financial report is designed to provide our citizens, investors and creditors with the general overview of the County's finances. If you have questions about this report or need additional information, please contact the *Menard County Treasurer's Office* at the County Courthouse.

BASIC FINANCIAL STATEMENTS

MENARD COUNTY, ILLINOIS

STATEMENT OF FINANCIAL POSITION

November 30, 2014

	Primary Government			Component Unit
	Governmental	Business-type	Total	
	Activities	Activities		
ASSETS				
Cash	\$ 3,869,082	\$ 1,193,710	\$ 5,062,792	\$ 32,348
Certificates of deposit	2,250,000	472,500	2,722,500	200,000
Accounts receivable, net	285,550	1,247,372	1,532,922	54,187
Taxes receivable, net	278,420	-	278,420	-
Due from other funds	180,835	-	180,835	-
Internal balances	(182,980)	182,980	-	-
Inventories	228,978	21,517	250,495	-
Restricted cash	-	868,040	868,040	-
Restricted certificates of deposit	-	1,250,000	1,250,000	-
Restricted accounts receivable	-	28,625	28,625	-
Land	334,084	-	334,084	-
Capital assets, net	<u>11,142,211</u>	<u>2,561,164</u>	<u>13,703,375</u>	<u>118,993</u>
TOTAL ASSETS	<u>18,366,180</u>	<u>7,825,908</u>	<u>26,212,088</u>	<u>405,528</u>
LIABILITIES				
Accounts payable	692,124	387,330	1,079,454	-
Accrued compensation	52,851	207,464	260,315	-
Prepayments and deposits	-	123,668	123,668	-
Deferred revenue	38,094	-	38,094	-
Due to other funds	10,000	-	10,000	-
Debt payable within one year	10,000	-	10,000	-
Debt payable after one year	40,000	-	40,000	-
Other	-	-	-	-
TOTAL LIABILITIES	<u>843,069</u>	<u>718,462</u>	<u>1,561,531</u>	<u>-</u>
NET POSITION				
Invested in capital assets, net of related debt	11,426,295	2,561,164	13,987,459	118,993
Restricted for -				
Roads and bridges	2,283,297	-	2,283,297	-
Public safety	350,074	-	350,074	-
Judiciary and court	349,471	-	349,471	-
Liability and insurance	464,951	-	464,951	-
Retirement and fica	401,395	-	401,395	-
Public health	41,452	-	41,452	-
Other	510,362	2,328,460	2,838,822	-
Unrestricted	<u>1,715,814</u>	<u>2,217,822</u>	<u>3,933,636</u>	<u>286,535</u>
TOTAL NET POSITION	<u>\$ 17,543,111</u>	<u>\$ 7,107,446</u>	<u>\$ 24,650,557</u>	<u>\$ 405,528</u>

The accompanying notes are an integral part of this financial statement.

MENARD COUNTY, ILLINOIS
STATEMENT OF ACTIVITIES

For the year ended November 30, 2014

Beneficiary/Residence	Primary Government					Component Unit
	Expenses	Charges for Services and Comprehensives	Capital Grants and Contributions	Governmental Activities	Business-type Activities	
Primary Government Governmental Activities						
General government	\$ 1,251,567	\$ 322,517	\$ 11,564	\$ -	\$ (997,680)	\$ (997,680)
Public safety	2,437,096	730,970	9,948	10,000	(1,706,210)	(1,706,210)
Roads and bridges	1,582,647	252,666	332,258	-	(1,466,223)	(1,466,223)
Public health	258,781	62,485	112,029	-	(110,627)	(110,627)
Auxiliary law courts	601,171	284,307	266,351	-	(112,673)	(112,673)
County development	73,798	80,943	-	-	(22,845)	(22,845)
Liability and insurance	246,326	4,888	-	-	(241,438)	(241,438)
Retirement and PFA	623,833	-	-	-	(623,833)	(623,833)
Public welfare	114,264	11,095	38,149	-	(63,629)	(63,629)
Lease and int long term debt	-	-	-	-	-	-
Total Governmental Activities	7,215,583	1,746,549	641,671	10,000	(4,925,713)	(4,925,713)
Business-type Activities						
Sonny Avera Nursing Home	\$ 9,707,800	\$ 8,005,962	\$ 9,025	-	\$ 20,817	\$ 20,817
Countryside Resorts	12,885	412,316	250	-	611	611
Total Business-type Activities	6,306,685	6,420,448	9,285	-	20,818	20,818
Total Primary Government	\$ 13,522,268	\$ 7,967,027	\$ 651,006	\$ 10,000	(4,904,715)	(4,904,715)
Component Unit						
Menard County 911	\$ 267,026	\$ 261,203	\$ -	\$ -	\$ -	\$ (5,823)
Total Component Unit	\$ 267,026	\$ 261,203	\$ -	\$ -	\$ -	\$ (5,823)
General Revenues						
Taxes:						
Property taxes				3,785,850		3,785,850
State income taxes				660,843		660,843
Mixer fuel taxes				313,832		313,832
Public safety sales tax				484,977		484,977
Sales taxes				484,780		484,780
Personal property replacement taxes				79,667		79,667
Total taxes				4,729,109		4,729,109
Interest income				20,106	16,181	36,287
Total general revenues				4,749,215	16,181	4,765,396
Transfers				60,000	(60,000)	-
Total general revenues and transfers				4,809,215	(43,819)	4,765,396
Change in net position				(136,318)	(14,799)	(151,117)
Net position - beginning				1,672,429	1,025,403	2,697,832
Net position - ending				1,536,111	1,010,604	2,546,715

The accompanying notes are an integral part of this financial statement.

MENARD COUNTY, ILLINOIS

BALANCE SHEET
GOVERNMENTAL FUNDS

NOVEMBER 30, 2014

	General Fund	Liability and Insurance Fund	Emergency Medical Services Fund	Health Department Fund	County Highway Fund	County Motor Fuel Tax Fund	Other Governmental Funds	Total Governmental Funds
ASSETS								
Cash and certificates of deposit	\$ 1,424,462	\$ 313,078	\$ 442,094	\$ -	\$ 805,633	\$ 586,654	\$ 2,547,161	\$ 6,119,082
Accounts receivable	65,394	151,873	5,422	10,533	329	-	51,999	285,550
Taxes receivable	137,429	-	120,604	-	-	18,128	2,259	278,420
Due from other funds	228,746	-	-	5,267	29,027	-	52,832	315,872
Total assets	\$ 1,856,031	\$ 464,951	\$ 568,120	\$ 15,800	\$ 834,989	\$ 604,782	\$ 2,654,251	\$ 6,998,924
LIABILITIES								
Accounts payable	\$ 42,361	\$ -	\$ 150,873	\$ 15,800	\$ 2,957	\$ 7,875	\$ 276,628	\$ 496,494
Accrued compensation	43,351	-	6,000	-	-	-	3,500	52,851
Due to other funds	32,042	-	85,392	-	4,810	-	205,773	328,017
Total liabilities	117,754	-	242,265	15,800	7,767	7,875	485,901	877,362
DEFERRED INFLOWS OF RESOURCES								
Deferred revenue	6,319	-	-	-	-	-	31,775	38,094
FUND BALANCES								
Nonspendable	16,144	-	-	-	-	-	-	16,144
Restricted for:								
General government	-	-	-	-	-	-	131,972	131,972
Public safety	-	-	325,855	-	-	-	24,219	350,074
Roads and bridges	-	-	-	-	827,222	596,907	825,820	2,249,949
Public health	-	-	-	-	-	-	41,452	41,452
Judiciary and court	-	-	-	-	-	-	349,471	349,471
County development	-	-	-	-	-	-	216,249	216,249
Liability and insurance	-	464,951	-	-	-	-	-	464,951
Retirement and fca	-	-	-	-	-	-	401,395	401,395
Public welfare	-	-	-	-	-	-	145,997	145,997
Committed for	-	-	-	-	-	-	-	-
Unassigned	1,715,814	-	-	-	-	-	-	1,715,814
Total fund balances	1,731,958	464,951	325,855	-	827,222	596,907	2,136,575	6,083,468
Total liabilities, deferred inflows of resources and fund balances	\$ 1,856,031	\$ 464,951	\$ 568,120	\$ -	\$ 834,989	\$ 604,782	\$ 2,654,251	\$ 6,998,924

The accompanying notes are an integral part of this financial statement.

MENARD COUNTY, ILLINOIS

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF FINANCIAL POSITION

NOVEMBER 30, 2014

Total fund balances - governmental funds (page 3) \$ 6,083,468

Amounts reported for governmental activities in the statement of net assets
are different because -

Inventories of rock, sand, gravel, and other materials used
for roads and bridges construction and maintenance have been
reported in the statement of net assets and are not reported
in the funds as financial resources - 228,978

Capital assets used in governmental activities are not financial resources
and therefore are not reported in the funds. These assets consist of -

Land	\$ 334,084	
Construction in progress	277,575	
Buildings and improvements	4,007,918	
Equipment	2,013,317	
Vehicles	1,561,763	
Roads	11,163,914	
Bridges	4,252,582	
Accumulated depreciation	<u>(12,134,858)</u>	
Total carrying value of capital assets		11,476,295

Some liabilities are not due and payable in the current period and
are not reported in the funds. Those liabilities consist of -

Accounts payable for road and bridge projects and other net items	(195,630)
Long-term debt	<u>(50,000)</u>

Net assets of governmental activities (page 1) \$ 17,543,111

The accompanying notes are an integral part of this schedule.

MCNARD COUNTY, ILLINOIS

STATEMENT OF REVENUES AND EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS

NOVEMBER 30, 2014

	General Fund	Liability and Insurance Fund	Emergency Medical Services Fund	Health Department Fund	County Highway Fund	County Metre Fuel Tax Fund	Other Governmental Funds	Total Governmental Funds
REVENUES								
Property taxes	\$ 771,753	\$ 253,705	\$ 320,802	\$ -	\$ 260,795	\$ -	\$ 1,186,578	\$ 2,795,633
Public safety sales tax	-	-	484,977	-	-	-	-	484,977
Federal and State payments	1,389,927	-	17,696	113,660	24,307	390,606	189,683	2,125,879
Fines, fees, forfeitures and licenses	406,924	-	-	56,929	-	-	142,381	606,235
Charges for services	141,540	-	464,678	5,565	353,376	-	142,156	1,087,295
Other	17,759	-	930	-	14,122	-	19,262	52,073
Interest	15,171	-	-	35	4,111	81	88	19,486
Total revenues	2,743,074	253,705	1,289,083	176,189	636,711	390,687	1,682,129	7,171,578
EXPENDITURES								
Current:								
General government	1,025,065	-	-	-	-	-	100,172	1,125,377
Public safety	1,178,199	-	1,137,114	-	-	-	96,186	2,411,499
Roads and bridges	-	-	-	-	566,444	379,152	438,983	1,384,579
Public health	-	-	-	282,584	-	-	2,134	284,718
Judiciary and court	501,540	-	-	-	-	-	70,692	572,232
County development	6,250	-	-	-	-	-	102,805	109,055
Liability and insurance	-	246,225	-	-	-	-	-	246,225
Retirement and Pica	-	-	-	-	-	-	621,833	621,833
Public welfare	-	-	-	-	-	-	114,514	114,514
Debt service:								
Principal retirement	-	-	10,000	-	-	-	-	10,000
Interest and fiscal charges	-	-	-	-	-	-	-	-
Capital outlay:	42,329	-	149,538	-	4,495	-	670,060	866,422
Total expenditures	2,753,283	246,225	1,296,652	282,584	570,939	379,152	2,217,519	7,746,454
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>(10,209)</u>	<u>7,480</u>	<u>(7,569)</u>	<u>(106,395)</u>	<u>65,772</u>	<u>11,535</u>	<u>(535,390)</u>	<u>(574,876)</u>
OTHER FINANCING SOURCES (USES)								
Operating transfers in	166,338	-	-	208,824	-	-	166,000	541,162
Operating transfers (out)	(410,225)	-	-	-	-	-	(114,338)	(524,563)
Total other financing sources and uses	<u>(243,887)</u>	<u>-</u>	<u>-</u>	<u>208,824</u>	<u>-</u>	<u>-</u>	<u>51,662</u>	<u>19,599</u>
NET CHANGES IN FUND BALANCES	<u>(254,196)</u>	<u>7,480</u>	<u>(7,569)</u>	<u>102,429</u>	<u>65,772</u>	<u>11,535</u>	<u>(480,728)</u>	<u>(455,277)</u>
FUND BALANCES - BEGINNING	<u>1,286,154</u>	<u>457,471</u>	<u>335,424</u>	<u>(102,429)</u>	<u>761,450</u>	<u>585,372</u>	<u>2,617,303</u>	<u>6,638,746</u>
FUND BALANCES - ENDING	<u>\$ 1,031,958</u>	<u>\$ 464,951</u>	<u>\$ 327,855</u>	<u>\$ -</u>	<u>\$ 827,222</u>	<u>\$ 596,907</u>	<u>\$ 2,136,575</u>	<u>\$ 6,083,468</u>

The accompanying notes are an integral part of this financial statement.

MENARD COUNTY, ILLINOIS

RECONCILIATION OF THE CHANGES OF FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES

NOVEMBER 30, 2014

Net changes in funds balances - total governmental funds (page 5) \$ (555,277)

Amounts reported for governmental activities in the statement of activities
are different because -

The Statement of Revenues and Expenditures and Changes in Fund Balances includes the
the transfer to the Self Insurance Fund from the General Fund to eliminate that Fund's
deficit at November 30, 2013 which was included in the Statement of Activities
at November 30, 2013. (See note 16) 45,344

Debt proceeds are reported as financing sources in governmental funds and thus
contribute to the change in fund balance. In the statement of net assets,
however, issuing debt increases long-term liabilities and does not affect the
statement of activities. Similarly, repayment of debt principal is an expenditure
in the governmental funds but reduces the liability in the statement of net assets.
(See Note 7)

Repayments:

Installment contracts for EMS equipment purchases 10,000

Capital outlays are reported as expenditures in governmental funds. However
in the statement of activities, the cost of the capital assets is allocated over their
estimated useful lives as depreciation expense.
(See Note 5)

Capital outlays	\$	866,422
Depreciation expense		<u>(507,575)</u>

Excess of depreciation expense over capital outlay 358,847

Some costs do not require the use of current financial resources
and are not reported as expenditures in the fund financial statements
but must be included in the government-wide financial statements
as expenses -

Increase in inventories of rock, sand, and gravel 4,768

Change in net assets of governmental activities (page 2)		<u><u>\$ (136,318)</u></u>
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The accompanying notes are an integral part of this schedule.

MENARD COUNTY, ILLINOIS

PROPRIETARY FUNDS

STATEMENT OF NET POSITION

NOVEMBER 30, 2014

	Enterprise Funds				Total Enterprise Funds	Internal Service Fund Self Insurance Fund
	Sunny Acres Nursing Home Operations Component	Capital Reserve Component	Total	Countryside Estates of the County Fund		
ASSETS						
Cash	\$ 548,760	\$ -	\$ 548,760	\$ 644,950	\$ 1,193,710	\$ 44,599
Certificates of deposit	347,500	-	347,500	125,000	472,500	-
Accounts receivable, net	1,245,705	1,410	1,247,115	257	1,247,372	-
Due from other funds	776	184,000	184,776	-	184,776	-
Inventories	18,000	-	18,000	3,517	21,517	-
Restricted assets:						
Cash	-	868,040	868,040	-	868,040	-
Certificates of deposit		1,250,000	1,250,000	-	1,250,000	-
Accounts receivable, net	28,625	-	28,625	-	28,625	-
Due from capital reserve component	1,940	-	1,940	-	1,940	-
Total current assets	1,191,306	2,303,450	4,494,756	773,724	5,268,480	44,599
CAPITAL ASSETS - NET	1,534,101	-	1,534,101	1,027,063	2,561,164	-
TOTAL ASSETS	3,725,407	2,303,450	6,028,857	1,800,787	7,829,644	44,599
LIABILITIES						
CURRENT LIABILITIES						
Accounts payable	301,641	-	301,641	15,172	316,813	-
Medical provider assessment	70,517	-	70,517	-	70,517	-
Accrued compensation	207,464	-	207,464	-	207,464	-
Residents' prepayments, overpayments, and deposits	117,758	-	117,758	5,910	123,668	-
Due to operations component	-	1,940	1,940	-	1,940	-
Due to other funds	121	1,675	1,796	-	1,796	44,599
Total current liabilities	697,501	3,615	701,116	21,082	722,198	44,599
NET POSITION						
Net investment in capital assets	1,534,101	-	1,534,101	1,027,063	2,561,164	-
Other restricted	28,625	2,299,835	2,328,460	-	2,328,460	-
Unrestricted	1,465,180	-	1,465,180	752,642	2,217,822	-
TOTAL NET POSITION	\$ 3,027,906	\$ 2,299,835	\$ 5,327,741	\$ 1,779,705	\$ 7,107,446	\$ -

The accompanying notes are an integral part of this financial statement.

MENARD COUNTY, ILLINOIS

STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED NOVEMBER 30, 2014

	Enterprise Funds			Counterside Estates of the County Fund	Total Enterprise Funds	Internal Service Fund Self Insurance Fund
	Sunny Acres Nursing Home Fund Operations Component	Capital Reserve Component	Total			
NET OPERATING REVENUES	\$ 5,806,802	\$ -	\$ 5,806,802	\$ 413,596	\$ 6,220,398	\$ 6,219
OPERATING EXPENSES						
Salaries and wages	2,749,118	-	2,749,118	146,748	2,895,866	-
Contractual labor	-	-	-	-	-	-
Retirement costs	440,857	-	440,857	15,398	456,255	-
Medical and nursing supplies	327,797	-	327,797	-	327,797	-
Food and dietary supplies	266,046	-	266,046	52,657	318,703	-
Therapy costs	785,662	-	785,662	-	785,662	-
Insurance and risk management	366,969	-	366,969	41,606	408,575	-
Depreciation	202,023	-	202,023	94,825	296,848	-
Utilities	159,021	-	159,021	19,589	178,610	-
Professional fees	65,447	540	65,987	2,750	68,737	-
Maintenance and repairs	89,778	-	89,778	27,823	117,601	-
Provider participation fee	58,512	-	58,512	-	58,512	-
Housekeeping and laundry	55,193	-	55,193	1,270	56,463	-
Advertising	26,630	-	26,630	-	26,630	-
Provision for bad debts	60,000	-	60,000	-	60,000	-
Administration and other costs	133,907	-	133,907	10,319	144,226	1,280
Total operating expenses	5,786,960	540	5,787,500	412,985	6,200,485	1,280
OPERATING INCOME (LOSS)	19,842	(540)	19,302	611	19,913	4,939
NON-OPERATING REVENUES (EXPENSES)						
Contributions	9,035	-	9,035	-	9,035	-
Interest income	8,451	6,123	14,574	1,487	16,061	4
Interest expense	-	-	-	-	-	-
Non-operating revenues (expenses)	17,486	6,123	23,609	1,487	25,096	4
NET INCOME (LOSS)	37,328	5,583	42,911	2,098	45,009	4,943
TRANSFERS IN	-	379,315	379,315	-	379,315	40,401
TRANSFERS IN (OUT)	(477,436)	-	(477,436)	38,121	(439,315)	-
NET TRANSFERS IN (OUT)	(477,436)	379,315	(98,121)	38,121	(60,000)	40,401
CHANGE IN NET POSITION	(440,108)	384,898	(55,210)	40,219	(14,991)	45,344
TOTAL NET POSITION - BEGINNING	3,468,014	1,914,937	5,382,951	1,739,486	7,122,437	(45,344)
TOTAL NET POSITION - ENDING	\$ 3,027,906	\$ 2,299,835	\$ 5,327,741	\$ 1,779,705	\$ 7,107,446	\$ -

The accompanying notes are an integral part of this financial statement.

MENARD COUNTY, ILLINOIS
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED NOVEMBER 30, 2014

	Enterprise Funds			Countyside Estates of the County Fund	Total Enterprise Funds	Internal Service Fund Self Insurance Fund
	Sunny Acres Nursing Home Fund Operational Component	Capital Reserve Component	Total			
CASH FLOWS FROM OPERATING ACTIVITIES						
Net cash received for resident care and health care	\$ 6,019,400	\$ -	\$ 6,019,400	\$ 412,493	\$ 6,431,893	\$ 41,054
Payments to suppliers and others	(2,759,767)	-	(2,759,769)	(165,411)	(2,928,880)	(23,530)
Payments to employees	(2,768,982)	-	(2,768,982)	(146,748)	(2,915,730)	-
Net cash provided (used) by operating activities	490,649	-	490,649	96,634	587,283	17,524
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES						
Contributions received	9,035	-	9,035	-	9,035	-
Net cash provided (used) by non-capital financing activities	9,035	-	9,035	-	9,035	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Transfers in	-	379,315	379,315	38,121	417,436	-
Transfers out	(477,436)	-	(477,436)	-	(477,436)	-
Capital asset acquisitions	(125,533)	-	(125,533)	(12,853)	(138,386)	-
Certificates of deposit maturities	340,000	950,000	1,290,000	50,000	1,340,000	-
Certificates of deposit purchased	(347,500)	(1,250,000)	(1,597,500)	(125,000)	(1,722,500)	-
Advance to operations component and/or other funds	-	(184,000)	(184,000)	-	(184,000)	-
Residents' prepayments, overpayments, and deposits	-	-	-	(250)	(250)	-
Net cash provided (used) by capital and related financing activities	(610,469)	(104,685)	(715,154)	(49,982)	(765,136)	-
CASH FLOWS FROM INVESTING ACTIVITIES						
Interest received	9,494	4,713	14,207	1,480	15,687	4
Net cash provided (used) by investing activities	9,494	4,713	14,207	1,480	15,687	4
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(101,291)	(99,972)	(201,263)	48,132	(153,131)	17,528
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	650,051	968,012	1,618,063	696,818	2,214,881	27,071
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 548,760</u>	<u>\$ 868,040</u>	<u>\$ 1,416,800</u>	<u>\$ 644,950</u>	<u>\$ 2,061,750</u>	<u>\$ 44,599</u>
NON-CASH CAPITAL AND FINANCING ACTIVITIES —						
Capital asset acquisition included in accounts payable at 11-30-13	\$ 14,322	\$ -	\$ 14,322	\$ -	\$ 14,322	\$ -
Capital asset acquisition included in accounts payable at 11-30-14	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Forgiveness of due to general fund amount at 11-30-13 during 11-30-14	\$ -	\$ -	\$ -	\$ -	\$ -	\$40,401

The accompanying notes are an integral part of this financial statement.

MENARD COUNTY, ILLINOIS

STATEMENT OF CASH FLOWS

PROPRIETARY FUNDS

FOR THE YEAR ENDED NOVEMBER 30, 2014
 RECONCILIATION OF OPERATING INCOME
 TO NET CASH PROVIDED BY OPERATING ACTIVITIES

	Enterprise Funds			Countryside Estates of the County Fund	Total Enterprise Funds	Internal Service Fund Self Insurance Fund
	Swing Area Nursing Home Fund Operations Component	Capital Reserve Component	Total			
OPERATING INCOME (LOSS)	\$ 19,842	\$ (540)	\$ 19,302	\$ 611	\$ 19,913	\$ 4,939
ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES						
Depreciation	202,023	-	202,023	94,825	296,848	-
Provision for bad debts	60,000	-	60,000	-	60,000	-
(Increase) decrease in accounts receivable	223,169	-	223,169	(1,103)	222,066	34,835
(Increase) decrease in due from other County Funds	(155)	-	(155)	-	(155)	-
(Decrease) increase in accounts payable	16,050	540	16,590	3,301	19,891	(22,250)
(Decrease) increase in Medicaid provider assessment	(10,416)	-	(10,416)	-	(10,416)	-
(Decrease) increase in accrued compensation	(19,864)	-	(19,864)	-	(19,864)	-
(Decrease) increase to due to other County Funds	-	-	-	-	-	-
Net cash provided by operating activities	\$ 490,649	\$ -	\$ 490,649	\$ 96,634	\$ 587,283	\$ 17,534

The accompanying notes are an integral part of this financial statement.

MENARD COUNTY, ILLINOIS

STATEMENT OF FIDUCIARY NET POSITION

FIDUCIARY FUNDS

NOVEMBER 30, 2014

	<u>Private-purpose Trust Funds</u>	<u>Agency Funds</u>
ASSETS		
Cash	\$ 229,673	\$ 1,025,822
Receivables	5,990	97,025
Due from other funds	130	10,931
Capital assets, net	28,627	-
Other	-	80,000
	<u>264,420</u>	<u>1,213,778</u>
Total assets		
LIABILITIES		
Accounts payable	997	-
Due to road districts	-	537,879
Due to taxing districts	-	551
Due to others	-	538,052
Due to other funds	-	137,296
	<u>997</u>	<u>1,213,778</u>
Total liabilities		
NET POSITION		
Held in trust for - Individuals, organizations, and other governments	<u>\$ 263,423</u>	<u>\$ -</u>

The accompanying notes are an integral part of this financial statement.

MENARD COUNTY, ILLINOIS

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS**

YEAR ENDED NOVEMBER 30, 2014

	<u>Private-purpose Trust Funds</u>
ADDITIONS	
Fines, fees, and forfeitures	\$ 53,439
Charges for services	
Contributions	-
Other	-
Interest	<u>180</u>
	<u>53,619</u>
DEDUCTIONS	
County law library	3,103
Investigations and training	-
Operating expenses	15,398
Depreciation	<u>33,151</u>
	<u>51,652</u>
Change in net assets	1,967
NET ASSETS-BEGINNING	<u>261,456</u>
NET ASSETS-ENDING	<u><u>\$ 263,423</u></u>

The accompanying notes are an integral part of this financial statement.

MENARD COUNTY, ILLINOIS

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended November 30, 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. GENERAL STATEMENT

The accounting and reporting policies of Menard County, Illinois (County) relating to the funds included in the accompanying *basic financial statements* (financial statements) conform to accounting principles generally accepted in the United States of America that are applicable to state and local governments. Generally accepted accounting principles for local governments include those principles prescribed by the Governmental Accounting Standard Board (GASB), the American Institute of Certified Public Accountants in its publication, *Audits of State and Local Governmental Units*, and certain publications of the Financial Accounting Standards Board. As allowed in Section P80 of GASB's *Codification of Governmental Accounting and Financial Reporting Standards*, the County has elected not to apply Financial Accounting Standards Board statements and interpretations, Accounting Principles Board opinions, and accounting research bulletins of the Committee of Accounting Procedure issued after November 30, 1989.

B. FINANCIAL REPORTING ENTITY

The financial reporting entity consists of (a) the primary government, (b) organizations for which the primary government is financially accountable, and (c) organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

The County's financial statements include the accounts of all County operations. The criteria for including organizations as component units within the County's reporting entity, as set forth in Section 2100 of GASB's *Codification of Governmental Accounting and Financial Reporting Standards*, include whether:

- the organization is legally separate (can sue and be sued in their own name)
- the County holds the corporate powers of the organization
- the County appoints a voting majority of the organization's board
- the County is able to impose its will on the organization
- the organization has the potential to impose a financial benefit/burden on the County
- there is fiscal dependency by the organization on the County

Three entities have been considered for inclusion in the County's financial statements. An overview of each entity and the consideration of financial accountability are discussed below. Management believes that only one of the County's component units, the *Menard County 911 System* should be included in the County's financial statements as a discretely presented component unit. A "discrete presentation" displays the component unit's financial information in a separate column(s) apart from the primary government. The account balances and transactions of the other component unit, the *Menard County Health Department* have been blended into the County's financial statements. "Blending" is a process by which the account balances and transactions of the component unit are reported in a manner similar to the account balances and transactions of the primary government entity.

MENARD COUNTY, ILLINOIS

Notes to Basic Financial Statements - Continued

Menard County 911 System- Residents of Menard County established the County's emergency telephone system in November 2002 when a referendum was approved authorizing the Menard County Board of Commissioners to impose a \$3.25 monthly surcharge on the billed subscribers of 911 network connection telecommunications carriers who provide such services to their Menard County customers. The County has established the *Menard County Emergency Telephone Systems Board*. The Board's power and duties have been defined by county ordinance and include planning the 911 system; coordinating, supervising, and implementation; fiscal responsibilities; and personnel decision-making. The financial statements of the *Menard County 911 System* are included in the County's financial statements because of the degree of physical control exercised by the County; the Menard County Board of Commissioners appoints all of the Board's members. It is presented as a "discretely presented component unit" to emphasize that it is a component unit legally separate from the County. Separate audited financial statements are not prepared.

Menard County Health Department- The account balances and transactions of the *Menard County Health Department* are included in the County's financial statements because it is fiscally dependent on the County. Separate audited financial statements are not prepared.

Logan-Mason-Menard Educational Service Region- the cost of operating the educational service region is generally apportioned among the three counties, Logan, Mason, and Menard based on each county's aggregate equalized assessed valuation used for property tax levies. Separate audited financial statements are on file with the Menard County Clerk. Operating surpluses and deficits partially accrue to Menard County; however, because Logan County provides more than fifty percent of the Region's support, the accounts of the Region are not included in Menard County's financial statements.

The County's Board of Commissioners appoints the board members of several organizations in the County. These organizations do not have a financial benefit/burden relationship with the County and are not required to be included in the County's financial statements.

C. BASIS OF PRESENTATION

The *government-wide financial statements* (the *statement of financial position* and the *statement of activities*) report financial information on all of the County's activities, except for fiduciary activities. Eliminations have been made to eliminate the double counting of certain internal transactions for reimbursements of insurance costs and fuel costs. *Governmental activities*, which are primarily supported by taxes, intergovernmental revenues, and other non-exchange transactions, are separately reported from *business-type activities*, which are financed in whole or in part by fees charged to external parties.

The *statement of financial position* presents the County's assets and liabilities with the difference between the two reported as net position in three distinct categories -

Invested in capital assets, net of related debt - consists of capital assets, net of accumulated depreciation and reduced by outstanding balances for bonds and other debt attributable to the acquisition, construction, or improvement of those assets.

Restricted net positions - result from limitations imposed on their use either through enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.

MENARD COUNTY, ILLINOIS

Notes to Basic Financial Statements - Continued

Unrestricted net position – is the net position that remains after the County's net position has been classified between invested in capital assets net of related debt and restricted net position.

It is the County's policy to first apply restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

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. Program revenues consists of 1) fees, fines, and charges paid by the recipients of goods and services offered by the programs and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

The County segregates transactions related to certain functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. The *fund financial statements* provide information about these funds, including its fiduciary funds and blended component units. Separate fund financial statements are provided for each fund category – *governmental, proprietary, and fiduciary*. The emphasis on fund financial statements is on major governmental and proprietary funds (*enterprise and internal service*) each displayed in a separate column. All remaining governmental and proprietary funds are aggregated and presented in a single column as *non-major funds*.

Fiduciary funds are excluded from the *government-wide* financial statements because those funds' assets are held by the County in a trustee or agency capacity for others and therefore cannot be used to support the County's programs.

Governmental funds are those funds through which most governmental programs are financed. The measurement focus of governmental funds is on the sources, uses and balances of current financial resources. The County has presented the following major governmental funds –

General Fund – This is the County's main operating fund. This fund is used to account for all financial resources not accounted for in other funds. All general tax revenues and other revenues that are not restricted by law or contractual agreement to some other fund are accounted for in this fund. General operating expenditures, fixed charges, and capital improvement costs not disbursed through other funds are disbursed from the *General Fund*.

Liability and Insurance Fund – This fund is used to account for the annual tax for the payment of the *governmental activities'* property and casualty risk managements, including funding of self insured unemployment compensation costs.

Emergency Medical Services Fund – This fund is used to account for the operations related to providing emergency medical services throughout the County, primarily ambulance service. This includes the levy and collection of the annual property tax for ambulance service, all of the public safety sales tax revenues, and the user charges collected to fund these services.

Health Department Fund – This fund is used to account for all of the financial resources and expenditures for operating the County's Health Department. Revenues primarily consist of charges for services provided through the Department's home health division and public health and other type grants.

MENARD COUNTY, ILLINOIS

Notes to Basic Financial Statements - Continued

County Highway Fund – This fund is used to account for the levy and collection of the annual property tax for the purpose of maintaining, and improving the County's roads. It is also used to account for other financial resources that are not restricted by law or contractual agreement to some other County highway fund.

County Motor Fuel Tax Fund – This fund is used to account for the receipt of motor fuel taxes allotted to the County to be retained and used for the construction and maintenance of State and County roads and bridges and other projects. All expenditures from this fund require the approval of the Illinois Department of Transportation and the County's Board of Commissioners.

Proprietary funds are accounted for using the economic resources measurement focus and the accrual basis of accounting. The accounting objectives are determinations of net income, financial position, and cash flow. All assets and liabilities are included on the *statement of net assets*. The County has presented the following major *proprietary funds* –

Sunny Acres Nursing Home Fund – This *enterprise fund* is used to account for the operations of the County's nursing home, *Sunny Acres Nursing Home*.

Countryside Estates of the County Fund – This *enterprise fund* is used to account for the operations of the County's independent living facility, *Countryside Estates of the County*.

Self Insurance Fund – This *internal service fund* was used to account for all the monetary and economic aspects of providing group health insurance type benefits to eligible and participating County employees.

These three funds are the County's only *proprietary funds*, where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods and services to the general public and, internally, on a continuing basis, be financed or recovered through charges for those goods or services.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses result from providing services and delivering goods in connection with the proprietary fund's principal ongoing operations. Operating expenses for the proprietary funds include the cost of personal and contractual services, supplies, depreciation on capital assets and other costs. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

The County uses both *agency* and *private purpose trust funds* for its *fiduciary activities*. *Agency funds* are used to account for property taxes, fees, fines, and other monies collected on the behalf of other governments, and other entities and individuals. *Private purpose trust funds* are used to report all other trust arrangements under which principal and income benefit other governments, and individuals. Separate *fund financial statements* are provided for the *fiduciary funds* even though they are excluded from the *government-wide financial statements*.

D. MEASUREMENT FOCUS/BASIS OF ACCOUNTING

Measurement focus refers to what is being measured; basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial

MENARD COUNTY, ILLINOIS

Notes to Basic Financial Statements – Continued

statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied.

The *government-wide financial statements* and *fund financial statements* for the *proprietary funds* are reported using the economic resources measurement focus and accrual basis of accounting.

The economic resources measurement focus means all assets and liabilities (whether current or non-current) are included in the balance sheet and the operating statements present increases (revenues) and decreases (expenses) in net position. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recognized at the time the liability is incurred.

Governmental funds' financial statements are reported using the current financial resources measurement focus and are accounted for using the modified accrual basis of accounting. Under the modified basis of accounting revenues are recognized when susceptible to accrual; i.e., when they become both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The County considers property taxes and sales taxes as available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred.

The *Emergency Medical Services Fund*, the *Health Department Fund*, and certain other *governmental funds* report using full accrual basis of accounting.

Revenues susceptible to accrual are property taxes, sales taxes, licenses and fees, charges for service, interest income and intergovernmental revenues. All other governmental fund type revenues are generally recognized when received.

E. BUDGETS AND BUDGETARY ACCOUNTING

Budget amounts are determined on a basis consistent with generally accepted accounting principles for the specific fund types.

Appropriation balances lapse at year-end; consequently, the County does not utilize encumbrance accounting, a system by which purchase orders, contracts, and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriation.

F. CASH AND CASH EQUIVALENTS

The County Treasurer consolidates the cash for most of the *governmental funds* into two cash management pools in order to maximize interest income. Excess cash is invested in certificates of deposits with original maturities of one year or less with local financial institutions. Each fund whose monies are deposited in the pooled accounts has equity therein. This equity is available on demand and is considered to be "cash equivalents" for financial reporting purposes. The two cash pools are maintained within the *General Fund* and in the *County Highway Fund*. Interest earned from the pooled accounts is retained by these two funds as an administrative cost recovery.

The County considers *cash and cash equivalents* in proprietary funds to be cash on hand and demand deposits. In addition, because the two cash management pools are sufficiently liquid to

MENARD COUNTY, ILLINOIS

Notes to Basic Financial Statements - Continued

permit the withdrawal of cash at any time without prior notice or penalty, if any, the funds' equity in the cash management pools is also considered to be the equivalent of cash.

G. INVESTMENTS

Investments, if any, are reported at cost, which approximates fair value.

H. RECEIVABLES

Governmental Activities' Accounts receivable for services provided are reported net of related allowances for doubtful accounts and contractual adjustments for certain health department and emergency medical services. Contractual adjustments occur in those situations where the payment rate from third party payers is less than the rate charged by the County for the respective services.

Business-type Activities' accounts receivable for services provided are reported net of related allowances for doubtful accounts and contractual adjustments, if any.

Health related service revenues are reported at estimated net realizable amounts from individuals, third -party payers, and others for services rendered.

I. INVENTORIES

Inventories are accounted for at invoice cost determined by the first - in first - out method. The purchase method is used to account for materials and supplies. The costs of materials and supplies are initially recorded as expenses with the recognition, as inventories, of significant amounts of unused materials and supplies on hand at year-end.

J. PREPAID EXPENSES

Prepaid expenses are generally for payments made in the current year for services or benefits occurring in a subsequent year and are reported with *other assets*.

K. INTERFUND RECEIVABLES AND PAYABLES

Outstanding balances between funds are eliminated within the *governmental activities* and the *business-type activities* columns for presentation of the *government-wide financial statements*. Any residual balances outstanding between the *governmental activities* and the *business-type activities* are reported as *internal balances*.

The outstanding balances between funds are not eliminated for presentation of the *fund financial statements* where they are included as *due from/due to other funds*.

L. RESTRICTED ASSETS

Restricted assets primarily include cash and certificates of deposit that have limitations placed on their use through resolution adopted by the County or through external restriction imposed by creditors, grantors, or laws, or regulations of other governments. It includes resources such as the designated earnings of the County's *business-type activities* derived from past participation in an alternate Medicaid reimbursement methodology with the State of Illinois Department of

Healthcare and Family Services.

M. CAPITAL ASSETS

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the applicable governmental and business-type activities in the government-wide financial statements and in the fund financial statements for the proprietary funds.

All capital assets are valued at historical costs or estimated historical cost if actual historical cost is not available. Donated assets are valued at their fair market value on the date donated. Repairs and maintenance are recorded as expenses. Renewals and betterments are capitalized.

Generally, assets capitalized have an original cost of \$1,000 or more and an estimated useful life of more than three years.

Property, plant, and equipment and infrastructure assets are depreciated using the straight-line method over the following estimated useful lives –

<i>Assets</i>	<i>Years</i>
<i>Buildings and improvements</i>	<i>10-40</i>
<i>Equipment</i>	<i>5-20</i>
<i>Vehicles</i>	<i>4-7</i>
<i>Roads</i>	<i>50</i>
<i>Bridges</i>	<i>75</i>

N. DEFERRED INFLOWS OF RESOURCES

In addition to liabilities, the balance sheet for the governmental funds will report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflow of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has one type of item that arises only under a modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, unavailable revenue (revenue recognition for federal and state awards does not occur until the eligible costs attributable to the awards have been incurred; excess amounts are deferred and are reported in the governmental funds balance sheet.

O. ACCRUED ABSENCES

County employees may accumulate earned but unused vacation pay benefits. Certain vacation benefits are included in accrued compensation for both the *governmental and business-type activities*.

P. LONG-TERM OBLIGATIONS

Long-term debt is reported as liabilities in the applicable *governmental or business-type activities and proprietary funds'* balance sheet. Bond issuance costs, if any, are deferred and amortized over the term of the related debt and are included in *other assets*.

MENARD COUNTY, ILLINOIS

Notes to Basic Financial Statements – Continued

Debt proceeds, if any, are reported as *other financing sources* for governmental funds with debt service funds created and used to account for the servicing of the long-term obligations.

Q. TRANSACTIONS BETWEEN FUNDS

Legally authorized transfers are treated as interfund transfers and are included in the results of operations of both *governmental* and *proprietary funds*.

R. FUND BALANCES FOR GOVERNMENTAL FUNDS

Effective December 1, 2010, the County and its component units adopted the provisions of *Governmental Accounting Standards Board Statement Number 54, Fund Balance Reporting and Governmental Fund Type Definition*. The objective of the statement is to enhance the usefulness of fund balance information by providing fund balance classifications that can be more consistently applied and by clarifying existing *governmental fund type* definitions. The County evaluated the use of the *special revenue funds* under the criteria set forth in statement 54 and determined there was no change needed.

As prescribed by statement 54, *governmental funds* report fund balance in classifications based primarily on the extent to which the County is bound to honor constraints on the specific purpose for which amounts in the funds can be spent. Fund balance for governmental funds consist of the following –

Nonspendable Fund Balance – includes amounts that are (a) not in spendable form, or (b) legally or contractually required to be maintained intact. The “not in spendable form” criterion includes assets that are not expected to be converted into cash anytime soon for example: inventories, prepaid amounts, and long term loans and advances receivable.

Restricted Fund Balance – includes amounts that are restricted for specific purposes stipulated by external resources providers, constitutionally or through enabling legislation. Restrictions may effectively be changed or lifted only with the consent of resource providers.

Committed Fund Balance – includes amounts that can only be used for the specific purposes determined by a formal action of the County’s highest level of decision making authority, the Board of County Commissioners. Commitments may be changed or lifted only by the County taking the same formal action that imposed the constraint originally (for example: resolution and ordinance).

Assigned Fund Balance – includes amounts intended by the County for specific purposes that are neither restricted nor committed. Intent is expressed by the Board of Commissioners to which the assigned amounts are to be used for specific purposes. Assigned amounts also include all residual amounts in governmental funds (except negative amounts) other than the General Fund that are not classified as nonspendable, restricted, or committed.

Unassigned Fund Balance – the residual classification for the General Fund and includes all amounts not contained in other classifications. *Governmental funds* report residual negative balances as unassigned fund balance.

In circumstances when an expenditure is made for which amounts are available in multiple fund balance classifications, fund balance is depleted in the order of restricted, committed, assigned, and unassigned.

S. NET POSITION

Net position represents the difference between assets and liabilities and deferred inflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the construction, acquisition, or improvements of those assets. Restricted net position is legally restricted by outside parties and or the Board of Commissioners for a specific purpose.

The County first applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

T. ACCOUNTING ESTIMATES

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Actual amounts could differ from those estimates.

2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

The County generally follows these procedures in establishing its budget –

1. In October of each year, the County Board of Commissioners develops a proposed operating budget for the fiscal year commencing the following December 1. The budget includes proposed expenditures and the means of financing them for virtually all of the County's individual funds.
2. A copy of the proposed budget is placed on file with the County Clerk for public inspection.
3. Each year the budget is adopted by resolution of the County Board of Commissioners.

After adoption of the budget, further additional appropriations are prohibited for appropriated funds except in the event of an emergency. Transfers from one appropriation of any one fund to another appropriation of the same fund, not affecting the total amount appropriated, may be made at any meeting of the County Board by a vote of the members.

Formal budgetary integration is employed during the year as a management control device. Appropriation balances lapse at year-end. The following governmental funds had an excess of actual expenditures over budgeted expenditures for the year ended November 30, 2014.

	<i>Expenditures</i>		
	<i>Actual</i>	<i>Budget</i>	<i>Excess</i>
<i>Nonmajor Funds</i>			
<i>Court Services Fund</i>	\$ 39,533	\$ 38,834	699
<i>Building improvement Fund</i>	\$ 552,023	\$ 475,000	77,023
<i>Emergency Relief Fund</i>	\$ 3,051	\$ 3,000	51
<i>Senior Transport Fund</i>	\$ 45,496	\$ 35,386	10,110

MENARD COUNTY, ILLINOIS
Notes to Basic Financial Statements – Continued

The General Fund’s fund balance components at November 30, 2014 consisted of the following.

	<i>Nonspendable</i>	<i>Committed for</i>	<i>Assigned</i>	<i>Unassigned</i>	<i>Totals</i>
<i>Due from other funds</i>	-	-	-	-	-
<i>Accounts receivable</i>	16,144	-	-	-	16,144
<i>Internal Service Fund</i>	-	-	-	-	-
<i>Major Fund</i>	-	-	-	-	-
<i>Available for spending</i>	-	-	-	1,715,814	1,715,814
<i>Totals</i>	16,144	-	-	1,715,814	1,731,958

3. DEPOSITS AND INVESTMENTS

State statutes authorize the types of investments the County may own and the financial institutions eligible to receive County deposits. This includes commercial banks, obligations of the United States Treasury and United States Agencies, obligations of States and their political subdivisions, credit union shares, repurchase agreements subject to certain limitations, commercial paper rated within the three highest classifications by at least two standard rating services, Metropolitan Investment Fund, and the Illinois Funds Investment administered by the Treasurer of the State of Illinois. The County has approved the County treasurer’s investment policy. It is consistent with requirements of State statutes and strives to minimize the level of interest rate risk as well as the overall amount of credit risk. It is the policy and practice of the County treasurer to invest idle public funds in interest bearing accounts with local financial institutions and the Illinois Funds. Amounts on deposit with the local financial institutions in excess of insured limits must be entirely collateralized with appropriate investment securities, and the collateralization recorded by the respective financial institution’s safekeeping agents for its investments securities.

At November 30, 2014, all of the of the County and its component units’ bank deposits, were entirely insured and or collateralized by securities held by the pledging financial institutions’ safekeeping agents in the name of the County and or its component units.

The County had \$1,506,674 on deposit with the Illinois Funds Investment Pool at November 30, 2014. This deposit is not categorized because it is not evidenced by securities that exist in physical or book entry form. The Illinois Auditor General audits the financial statements for the Illinois Funds’ Investment Pool and performs other oversight functions.

MENARD COUNTY, ILLINOIS

Notes to Basic Financial Statements – Continued

4. ACCOUNTS and TAXES RECEIVABLE

Accounts receivable for the County's *governmental funds* at November 30, 2014 are as follows -

	<i>General Fund</i>	<i>Liability and Insurance Fund</i>	<i>Emergency Medical Services Fund</i>	<i>Health Department Fund</i>	<i>County Highway Fund</i>	<i>Other nonmajor Governmental Funds</i>	<i>Total Governmental Activities</i>
<i>Salary reimbursements, State of Illinois</i>	98,659	-	-	-	-	-	98,659
<i>Construction costs, State of Illinois</i>	-	-	-	-	-	50,120	50,120
<i>Grants, State of Illinois</i>	782	-	-	10,533	-	-	11,315
<i>Medicare</i>	-	-	25,902	-	-	-	25,902
<i>Medicaid</i>	-	-	45,181	-	-	-	45,181
<i>Insurance</i>	-	-	83,353	-	-	-	83,353
<i>Individuals</i>	-	-	53,344	-	-	-	53,344
<i>Other</i>	19,283	151,873	-	-	-	1,842	172,998
<i>Interest</i>	2,813	-	-	-	329	37	3,179
<i>Totals</i>	<i>121,537</i>	<i>151,873</i>	<i>207,780</i>	<i>10,533</i>	<i>329</i>	<i>51,999</i>	<i>544,051</i>
<i>Less -</i>							
<i>Allowance for doubtful accounts</i>	(56,143)	-	(75,742)	-	-	-	(131,885)
<i>Allowance for contractual adjustments</i>	-	-	(126,616)	-	-	-	(126,616)
<i>Net</i>	<i>65,394</i>	<i>151,873</i>	<i>5,422</i>	<i>10,533</i>	<i>329</i>	<i>51,999</i>	<i>285,550</i>

Medicaid amounts are collected from the State of Illinois and are usually in arrears several months. For health related services, provided through the County's *governmental activities*, payment rates established by State and Federal legislation and contractual arrangements with other third party payers have been and are primarily prospective, with the intent of establishing payment rates that will not change before the period for which they will apply.

MENARD COUNTY, ILLINOIS

Notes to Basic Financial Statements – Continued

4. ACCOUNTS and TAXES RECEIVABLE - continued

Accounts receivable for the County’s *Business-type activities* at November 30, 2014 are as follows –

	<i>Sunny Acres</i>	<i>Countryside</i>	<i>Total</i>
	<i>Nursing Home</i>	<i>Estates of the</i>	<i>Business-type</i>
	<i>Fund</i>	<i>County Fund</i>	<i>Activities</i>
<i>Individuals</i>	357,498	-	357,498
<i>Medicare</i>	640,370	-	640,370
<i>Medicaid</i>	474,560	-	474,560
<i>Insurance</i>	349,812	-	349,812
<i>Interest</i>	1,410	257	1,667
<i>Totals</i>	1,823,650	257	1,823,907
<i>Less -</i>			
<i>Allowance for</i>			
<i>Doubtful</i>			
<i>Accounts</i>	(447,910)	-	(447,910)
<i>Allowance for</i>			
<i>Contractual</i>			
<i>adjustments</i>	(100,000)	-	(100,000)
<i>Net</i>	1,275,740	257	1,275,997

For health related services, provided through the County’s *business-type activities*, payment rates established by State and Federal legislation and contractual arrangements with other third party payers have been and are primarily prospective, with the intent of establishing payment rates that will not change before the period for which they will apply.

Taxes receivable for the County’s *governmental activities* at November 30, 2014 are as follows -

Tax	<i>General Fund</i>	<i>Emergency Medical Services Fund</i>	<i>County Motor Fuel Tax Fund</i>	<i>Nonmajor Governmental Funds</i>	<i>Total Governmental Activities</i>
<i>Sales</i>	46,462	120,604	-	2,259	169,325
<i>Use</i>	25,481	-	-	-	25,481
<i>Income</i>	65,486	-	-	-	65,486
<i>Motor fuel</i>	-	-	18,128	-	18,128
<i>Totals</i>	137,429	120,604	18,128	2,259	278,420

MENARD COUNTY, ILLINOIS
Notes to Basic Financial Statements – Continued

5. CAPITAL ASSETS

Depreciation expense for the *governmental activities'* functions was as follows -

<i>General government</i>	\$	89,828
<i>Public safety</i>		92,318
<i>Roads and bridges</i>		273,506
<i>Public health</i>		11,064
<i>Judiciary and court</i>		34,051
<i>Public welfare</i>		6,808
Total depreciation expense	\$	507,575

Depreciation expense for the *business-type activities'* was as follows.

<i>Sunny Acres Nursing Home</i>	\$	202,023
<i>Countryside Estates of the County</i>		94,825
Total depreciation expense	\$	296,848

Depreciation expense for the *Menard County 911 System* was \$33,056.

Capital assets activity for *governmental activities* for the year ended November 30, 2014 is as follows -

	December 1	Increases	Decreases	November 30
Governmental Activities:				
<i>Land</i>	\$ 304,319	\$ 29,765	\$ -	\$ 334,084
<i>Construction in progress</i>	151,575	126,000	-	277,575
Total assets not being depreciated	455,894	155,765	-	611,659
Capital assets being depreciated				
<i>Buildings and improvements</i>	3,496,385	511,533	-	4,007,918
<i>Equipment</i>	1,973,054	40,263	-	2,013,317
<i>Vehicles</i>	1,402,906	158,857	-	1,561,763
<i>Roads</i>	11,163,914	-	-	11,163,914
<i>Bridges</i>	4,252,582	-	-	4,252,582
Total assets being depreciated	22,288,841	710,653	-	22,999,494
Less accumulated depreciation for				
<i>Buildings and improvements</i>	(2,637,377)	(159,149)	-	(2,796,526)
<i>Equipment</i>	(1,827,509)	(68,865)	-	(1,896,374)
<i>Vehicles</i>	(1,181,643)	(75,885)	-	(1,257,528)
<i>Roads</i>	(4,998,487)	(148,890)	-	(5,147,377)
<i>Bridges</i>	(982,267)	(54,786)	-	(1,037,053)
Total accumulated depreciation	(11,627,283)	(507,575)	-	(12,134,858)
Total capital assets being depreciated, net	10,661,558	203,078	-	10,864,636
Governmental activities, capital assets, net	\$ 11,117,452	\$ 358,843	\$ -	\$ 11,476,295

MENARD COUNTY, ILLINOIS
Notes to Basic Financial Statements – Continued

5. CAPITAL ASSETS - continued

Capital assets activity for *business-type activities* for the year ended November 30, 2014 is as follows –

	December 1	Increases	Decreases	November 30
Business-type Activities:				
Total assets not being depreciated	\$ -	\$ -	\$ -	\$ -
Capital assets being depreciated				
Buildings and improvements	6,632,782	64,690	-	6,697,472
Equipment and vehicles	1,465,256	59,374	-	1,524,630
Total assets being depreciated	8,098,038	124,064	-	8,222,102
Less accumulated depreciation for				
Buildings and improvements	(4,151,411)	(231,295)	-	(4,382,706)
Equipment	(1,212,679)	(65,553)	-	(1,278,232)
Total accumulated depreciation	(5,364,090)	(296,848)		(5,660,938)
Total capital assets being depreciated, net	2,733,948	(172,784)	-	2,561,164
Business-type activities, capital assets, net	\$ 2,733,948	\$ (172,784)	-	2,561,164

Capital assets activity for the enterprise funds for the year ended November 30, 2014 is as follows –

	December 1	Increases	Decreases	November 30
Sunny Acres Nursing Home:				
Capital assets being depreciated				
Buildings and improvements	\$ 4,235,131	\$ 64,690	\$ -	\$ 4,299,821
Equipment and vehicles	1,360,663	46,521	-	1,407,184
Total assets being depreciated	5,595,794	111,211	-	5,707,005
Less accumulated depreciation for				
Buildings and improvements	(2,853,198)	(140,489)	-	(2,993,687)
Equipment	(1,117,683)	(61,534)	-	(1,179,217)
Total accumulated depreciation	(3,970,881)	(202,023)	-	(4,172,904)
Sunny Acres Nursing Home capital assets, net	\$ 1,624,913	\$ (90,812)	\$ -	\$ 1,534,101

	December 1	Increases	Decreases	November 30
Countryside Estates of the County:				
Capital assets being depreciated				
Buildings and improvements	\$ 2,397,651	\$ -	\$ -	\$ 2,397,651
Equipment	104,593	12,853	-	117,446
Total assets being depreciated	2,502,244	12,853	-	2,515,097
Less accumulated depreciation for				
Buildings and improvements	(1,298,213)	(90,806)	-	(1,389,019)
Equipment	(94,996)	(4,019)	-	(99,015)
Total accumulated depreciation	(1,393,209)	(94,825)	-	(1,488,034)
Countryside Estates of the County capital assets, net	\$ 1,109,035	\$ (81,972)	\$ -	\$ 1,027,063

MENARD COUNTY, ILLINOIS

Notes to Basic Financial Statements - Continued

Capital asset activity for the County's *discretely presented component unit* for the year ended November 30, 2014 is as follows -

	December 1	Increases	Decreases	November 30
Menard County 911 System:				
<i>Capital assets being depreciated</i>				
<i>Equipment</i>	\$ 751,113	\$ -	\$ -	\$ 751,113
<i>Total assets being depreciated</i>	751,113	-	-	751,113
<i>Less accumulated depreciation for</i>				
<i>Equipment</i>	(599,064)	(33,056)	-	(632,120)
<i>Total accumulated depreciation</i>	(599,064)	(33,056)	-	(632,120)
Menard County 911 System				
<i>capital assets, net</i>	\$ 152,049	\$ (33,056)	\$ -	\$ 118,993

6. INTERFUND RECEIVABLES AND PAYABLES

Interfund balances at November 30, 2014 consist of the following -

	Due from							Total
	General Fund	Special Revenue Funds		Proprietary Funds	Fiduciary Funds			
		Major	Nonmajor					
<i>General Fund</i>	\$ -	\$ 85,392	-	\$ 46,274	\$ 97,080	\$ 228,746		
<i>Special Revenue Funds - Major</i>	5,267	-		-	29,027	34,294		
<i>Nonmajor</i>	26,000	4,810	11,773	121	10,128	52,832		
<i>Proprietary Funds</i>	775	-	184,000	-	-	184,775		
<i>Fiduciary Funds</i>	-	-	10,000	-	1,061	11,061		
Total	\$ 32,042	\$ 90,202	205,773	\$ 46,395	\$ 137,296	\$ 511,708		

7. LONG-TERM DEBT

Long-term debt obligations' activity for the year ended November 30, 2014 was as follows –

		<i>Beginning</i>				<i>Ending</i>	<i>Due</i>
		<i>Balance</i>	<i>Additions</i>	<i>Reductions</i>		<i>Balance</i>	<i>next</i>
							<i>year</i>
<i>Governmental Activities:</i>							
<i>Installment contracts</i>	\$	60,000	\$ -	\$ 10,000	\$	50,000	\$ 10,000
<i>Total Governmental Activities</i>	\$	60,000	\$ -	\$ 10,000	\$	50,000	\$ 10,000
<i>Business-type Activities:</i>							
<i>Revenue Bonds</i>	\$	-	\$ -	\$ -	\$	-	\$ -
<i>Total Business-type activities</i>	\$	-	\$ -	\$ -	\$	-	\$ -

Long-term obligations for the governmental activities consist of –

A \$50,000 loan due to the Illinois Finance Authority Ambulance Revolving Loan Program; the terms of the loan agreement do not require interest and the loan must be repaid in annual installments of \$10,000 through November 2019.

Debt service requirements at November 30, 2014 are as follows –

<i>Governmental Activities</i>				
<i>Year ending</i>				
<i>November 30</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>	
2015	10,000	-	10,000	
2016	10,000	-	10,000	
2017	10,000	-	10,000	
2018	10,000	-	10,000	
2019	10,000		10,000	
<i>Total</i>	\$ 50,000	\$ -	\$ 50,000	

8. INTERGOVERNMENTAL AGREEMENT, BUSINESS – TYPE ACTIVITIES

Menard County had previously entered into an intergovernmental agreement with the State of Illinois to assist the Illinois Department of Healthcare and Family Services in administering an alternate Medicaid reimbursement methodology for county owned nursing homes. The Menard County Board of Commissioners designated that the administrative allowances earned because of the County's participation in the alternate reimbursement process, and the related interest income, net of any operating costs, be retained and restricted for future financing needs. The agreement became effective for services provided on and after October 1, 2002. The State terminated the agreement on September 30, 2006 and Menard County, as an owner and operator of a county owned nursing home, was then required to participate in the administration of the alternate Medicaid reimbursement methodology in accordance with new rules and regulations of the State of Illinois' Department of Healthcare and Family Services. While the agreement was in effect, both versions, the related financial transactions were accounted for in the County's *Intergovernmental Transfer Fund*. After the agreement was terminated,

MENARD COUNTY, ILLINOIS

Notes to Basic Financial Statements – Continued

the *Sunny Acres Nursing Home Fund* commenced administering and accounting for the alternate Medicaid reimbursement process, and the net assets of the *Intergovernmental Transfer Fund* were designated as *capital reserve* by the County’s Board of Commissioners, and transferred to, and segregated within the *Sunny Acres Nursing Home Fund* in November 2006.

The agreement for participating in the alternate reimbursement process ended in September 2009. The Medicaid reimbursement rate for 2010 and 2011 remained consistent with the 2009 rate via a funding plan that was approved by the federal government in June 2011; that successor arrangement for the Medicaid reimbursement methodology was and is to consist of a normal daily reimbursement amount to be earned monthly and a supplementary amount to be earned quarterly. It was and is the intent of the County’s Board of Commissioners that the supplemental amounts earned will be reserved and restricted for future capital and financing needs as they are collected.

9. PROPERTY TAXES

Property taxes attach as an enforceable lien on real property as of January 1 in the year in which the taxes are levied. The County bills and collects its own property taxes and also the taxes of other County taxing districts. The taxes are generally payable in two installments on June 1 and September 1. County property taxes are recognized as revenues when levied to the extent that they result in current receivables. The collection and remittance of property taxes to the County and other taxing districts is accounted for through the County Collector’s General Tax Fund, a fiduciary fund.

The *unaudited* individual fund tax rates and limits during the years ended November 30, 2014 and 2013 are as follows:

RATES PER \$100 OF EQUALIZED ASSESSED VALUATION
(2013 EQUALIZED ASSESSED VALUE \$252,402,623)
(2012 EQUALIZED ASSESSED VALUE \$246,797,561)

	<i>Actual Rate</i>		<i>Legal Limit</i>
	<i>2013</i>	<i>2012</i>	
<i>General Fund</i>	<i>.3048</i>	<i>.3123</i>	<i>.4350</i>
<i>Retirement and FICA Fund</i>	<i>.2714</i>	<i>.2743</i>	<i>None</i>
<i>Liability Insurance Fund</i>	<i>.1002</i>	<i>.0835</i>	<i>None</i>
<i>Emergency Medical Services Fund</i>	<i>.1267</i>	<i>.1299</i>	<i>.2500</i>
<i>Tuberculosis Fund</i>	<i>.0034</i>	<i>.0035</i>	<i>.7500</i>
<i>General Assistance Fund</i>	<i>.0166</i>	<i>.0170</i>	<i>.1000</i>
<i>County Fair Fund</i>	<i>.0138</i>	<i>.0142</i>	<i>.0200</i>
<i>County Bridge Fund</i>	<i>.0500</i>	<i>.0497</i>	<i>.0500</i>
<i>Federal Aid Matching Fund</i>	<i>.0500</i>	<i>.0497</i>	<i>.0500</i>
<i>County Highway Fund</i>	<i>.1030</i>	<i>.1024</i>	<i>.1030</i>
<i>Road Repair and Maintenance Fund</i>	<i>.0500</i>	<i>.0497</i>	<i>.0500</i>
<i>Cooperative Extension Service Fund</i>	<i>.0104</i>	<i>.0107</i>	<i>.0500</i>
<i>Total rate</i>	<u><i>1.1003</i></u>	<u><i>1.0969</i></u>	

10. INTERFUND TRANSFERS

Transfers are used to (1) move revenues from the fund that statute or budget requires collect them, to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations. Interfund transfers for the year ended November 30, 2014 consisted of the following -

	Transfers from						Total
	Transfers to	General Fund	Special Revenue Funds		Proprietary Funds		
			Major	Nonmajor			
General Fund	\$ -	\$ -	106,338	\$ 60,000	\$ 166,338		
Special Revenue							
Major	208,824	-	-	-	208,824		
Nonmajor	161,000	-	5,000	-	166,000		
Proprietary Funds	40,401	-	-	379,315	419,716		
Total	\$ 410,225	\$ -	111,338	\$ 439,315	\$ 960,878		

11. DEFINED BENEFIT PENSION PLANS

The County maintains three defined benefit pension plans through the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. They are as follows -

Regular Plan 03042R

Plan Description – The County’s defined benefit pension plan for regular employees does not include elected officials and certain law enforcement personnel. It provides retirement and disability benefits, post retirement increases, and death benefits to its plan members and beneficiaries. Benefit provisions are established by statute and may only be changed by General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained on-line at www.imrf.org.

Funding Policy – As set by statute, Regular Plan members are required to contribute 4.50 percent of their annual covered salary. The statutes require employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer contribution rate used by the County for calendar year 2014 was 8.68% of annual covered payroll. The required employer contribution rate for calendar year 2013 was 9.49%. The County also contributes for disability benefits, death benefits, and supplemental retirements, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by state statute.

Annual Pension Cost – The County’s required annual pension cost for the *Regular Plan* for the year ended November 30, 2014 was \$442,113. The County contributed \$442,113.

Three – Year Trend Information for Regular Plan 03042R

Year ending	Annual Pension Cost	Percent Contributed	Net Pension Obligation
November 30, 2014	\$ 442,113	100%	\$ -
2013	\$ 477,978	100%	\$ -
2012	\$ 467,859	100%	\$ -

The required contribution for 2014 was determined as part of the December 31, 2012 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions included (a) 7.5% investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10.0% per year depending on age and service, attributable to seniority/merit, and (d) post – retirement benefit increases of 3% annually. The actuarial value of the plan’s assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The plan’s overfunded actuarial accrued liability is being amortized as a level percentage of projected payrolls on an open 29 year basis

Funded Status and Funding Progress – As of December 31, 2014, the most recent actuarial valuation date, the *Regular* plan was 103% percent funded. The actuarial accrued liability for benefits was \$10,119,336 and the actuarial value of assets was \$10,444,345 resulting in an overfunded actuarial accrued liability (UAAL) of \$325,009. The covered payroll for calendar year 2014 (annual payroll of active employees covered by the plan) was \$5,037,226. Because the plan is overfunded, there is no ratio of the UAAL to the covered payroll. The schedule of funding progress, presented as *Required Supplementary Information* following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

Elected County Officials Plan 03042E

Plan Description – The County’s defined benefit pension plan for *Elected County Officials* provides retirement and disability benefits, post retirement increases, and death benefits to its plan members and beneficiaries. Benefit provisions are established by statute and may only be changed by General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained on-line at www.imrf.org.

Funding Policy – As set by statute, the County’s *Elected County Officials* plan members are required to contribute 7.50 percent of their annual covered salary. The statutes require employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer contribution rate used by the County for calendar year 2014 was 50.01% of annual covered payroll. The required employer contribution rate for calendar year 2013 was 37.11%. The County also contributes for disability benefits, death benefits, and supplemental retirements, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by state statute.

Annual Pension Cost – The County’s required annual pension cost for the *Elected County Officials Plan* for the year ended November 30, 2014 was \$135,709. The County contributed \$135,709.

Three –Year Trend Information for Elected County Officials Plan 03042E

<i>Year ending</i>		<i>Annual</i>	<i>Percent</i>		<i>Net Pension</i>
<i>November 30,</i>		<i>Pension Cost</i>	<i>Contributed</i>		<i>Obligation</i>
2014	\$	135,709	100%	\$	-
2013	\$	147,809	100%	\$	-
2012	\$	151,118	100%	\$	-

MENARD COUNTY, ILLINOIS

Notes to Basic Financial Statements – Continued

The required contribution for 2014 was determined as part of the December 31, 2012 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions included (a) 7.5% investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10.0% per year depending on age and service, attributable to seniority/merit, and (d) post – retirement benefit increases of 3% annually. The actuarial value of the plan’s assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The plan’s overfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open 29 year basis

Funded Status and Funding Progress – As of December 31, 2014, the most recent actuarial valuation date; the *Elected County Officials* plan was 35% percent funded. The actuarial accrued liability for benefits was \$1,179,577, and the actuarial value of assets was \$424,283 resulting in an underfunded actuarial accrued liability (UAAL) of \$765,294. The covered payroll for calendar year 2014 (annual payroll of active employees covered by the plan) was \$265,528 and the ratio of the UAAL to the covered payroll was 288%.

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

Sheriff’s Law Enforcement Personnel Plan 030425

Plan Description – The County’s defined benefit pension plan for *Sheriff’s Law Enforcement Personnel* employees provides retirement and disability benefits, post retirement increases, and death benefits to its plan members and beneficiaries. Benefit provisions are established by statute and may only be changed by General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained on-line at www.imrf.org.

Funding Policy – As set by statute, the County’s *Sheriff’s Law Enforcement Personnel* plan members are required to contribute 7.50 percent of their annual covered salary. The statutes require employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer contribution rate used by the County for calendar year 2014 was 21.41% of annual covered payroll. The required employer contribution rate for calendar year 2013 was 19.43%. The County also contributes for disability benefits, death benefits, and supplemental retirements, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by state statute.

Annual Pension Cost – The County’s required annual pension cost for the *Sheriff’s Law Enforcement Personnel Plan* for the year ended November 30, 2014 was \$108,722. The County contributed \$108,722.

Three –Year Trend Information for Sheriff’s Law Enforcement Personnel Plan 030425

<i>Year ending</i>		<i>Annual</i>	<i>Percent</i>		<i>Net Pension</i>
<i>November 30,,</i>		<i>Pension Cost</i>	<i>Contributed</i>		<i>Obligation</i>
2014	\$	108,722	100%	\$	-
2013	\$	102,557	100%	\$	-
2012	\$	103,511	100%	\$	-

MENARD COUNTY, ILLINOIS

Notes to Basic Financial Statements – Continued

The required contribution for 2014 was determined as part of the December 31, 2012 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions included (a) 7.5% investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10.0% per year depending on age and service, attributable to seniority/merit, and (d) post – retirement benefit increases of 3% annually. The actuarial value of the plan’s assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The plan’s underfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open 29 year basis.

Funded Status and Funding Progress – As of December 31, 2014, the most recent actuarial valuation date; the *Sheriff’s Law Enforcement Personnel* plan was 60 percent funded. The actuarial accrued liability for benefits was \$1,689,685 and the actuarial value of assets was \$1,018,362 resulting in an underfunded actuarial accrued liability (UAAL) of \$671,323. The covered payroll for calendar year 2014 (annual payroll of active employees covered by the plan) was \$504,048, and the ratio of the UAAL to the covered payroll was 133%

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

12. DEFERRED COMPENSATION PLANS

The County sponsors deferred compensation plans created in accordance with Internal Revenue Code Section 457. The plans are available to all County employees at their option and permit participants to defer a portion of their salary until future years. The deferred compensation and accumulated earnings are not available to participants until termination, retirement, death or unforeseeable emergency. The plans’ assets have been placed in trust for the exclusive benefit of plan participants and are not included in the County’s financial statements. The County has no fiduciary responsibility for the plans’ assets.

13. INTEREST EXPENSE

There were no interest costs incurred by the *governmental activities*. The *business-type activities* did not incur any interest costs.

14. ECONOMIC DEPENDENCY

Emergency Medical Services’ operations and the operations of the Menard County Health Department are significantly funded with both Medicare and Medicaid revenues.

The majority of Sunny Acres’ Nursing Home’s residents receive Medicaid insurance benefits through the State of Illinois Department of Healthcare and Family Services. In these instances a substantial portion of the nursing home’s fee for resident care services is received directly from the State of Illinois. Amounts due from the State of Illinois for Medicaid reimbursements generally are in arrears three to five months. Sunny Acres began providing Medicare services to eligible residents in late 2004. Approximately seventy percent of the nursing home’s revenue is derived through and from Medicare and Medicaid.

15. RISK MANAGEMENT

Menard County participates in the Illinois Counties Risk Management Trust to finance and manage its potential risk of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disaster. This is an arrangement by which certain Illinois counties pool risks and funds and participate and share in the costs of reinsurance arrangements. There was no significant reduction in risk coverage from 2013.

The County is self-insured for State of Illinois unemployment compensation purposes. Such costs, if any are funded after notification from the State of Illinois.

Commercial insurance arrangements were previously used by the County to provide group medical and hospitalization benefits for its employees. During 2011 the County Board of Commissioners decided that Menard County should self fund the economic costs of providing group type medical and hospitalization benefits for its employees. This self funding arrangement took effect on July 1, 2011. The economic costs of this risk retention arrangement included payment of related claims up to certain threshold amounts, premium costs for acquiring reinsurance protection for claims in excess of the threshold amounts, and certain administrative costs. Eligible, participating employees of the County's *governmental activities* and *business-type activities* contributed to the plan as did the County. An internal service fund, the *Self Insurance Fund*, was used to account for this risk retention activity. Internal service funds, by definition, are used by governmental entities to account for the financing of goods or services provided by one department or agency of the government to other departments or agencies of the government on a cost reimbursement basis. It was expected that rates would be developed annually to adequately fund the costs of this self insurance activity, including an up-front, \$50,000, working capital advance from the *General Fund*, \$85,000 at November 30, 2013, if conditions warranted. The Menard County Board of Commissioners discontinued the self funding arrangement effective December 31, 2013 and replaced it with an arrangement that is similar to a commercial insurance arrangement. There was no significant reduction in risk coverage, and the fund balance deficit at that date, \$40,401, was absorbed by the County's General Fund and was accounted and reported as a fund transfer to the Self Insurance Fund in 2014.

16. COMMITMENTS

Approximately \$768,000 of the *roads and bridges* restricted net assets is committed for current and future expected road and bridge construction projects.

17. CONTINGENCIES

The County participates in several Federal and State award programs and also derives revenues from Medicare and Medicaid. These programs are subject to program compliance audits by the grantors or their representatives. Management believes that any liability for reimbursement, if any, which may arise, as the result of these audits will not significantly impact the County's financial position.

18. SUBSEQUENT EVENTS

On December 1, 2014, the Menard County Board of Commissioners entered into a management contract with Heritage Operations Group LLC, out of Bloomington, Illinois. Heritage will manage Sunny Acres Nursing Home and Countryside Estates of the County for Menard County and provide related consulting services to the Board of Commissioners. The contract is for an initial period of three years and contains

MENARD COUNTY, ILLINOIS

Notes to Basic Financial Statements – Continued

provisions for termination, if necessary, as well as an option to extend the contract for an additional three year period. Heritage will be paid a monthly management fee at five percent of net patient revenue, as defined in the contract and will be reimbursed for its costs of providing Sunny Acres with an administrator during each year.

Subsequent events were evaluated through May 11, 2015; the date that the financial statements were available for issuance. Events or transactions occurring after November 30, 2014 and prior to May 11, 2015, if any, that provided additional evidence about conditions that existed at November 30, 2014 have been recognized in the financial statements.

19. NEW GOVERNMENT ACCOUNTING STANDARDS

The Governmental Accounting Standards Board issued a new accounting standard in February 2009. This statement, *Fund Balance Reporting and Governmental Fund Type Definitions*, established new and revised accounting and financial reporting standards for units of government that use and report *governmental funds*. It established criteria for classifying fund balances into specifically defined classifications and clarifies definitions for governmental fund types. The County commenced application of the relevant provisions of this new statement on December 1, 2010. There was no significant impact on the determination of net position and fund balance amounts.

The Governmental Accounting Standards Board issued a new accounting standard in June, 2012. This statement, *Accounting and Financial Reporting for Pensions*, among other requirements and changes, revises and establishes new financial reporting standards for most governments that provide their employees with pension benefits. This statement requires that governments providing defined benefit pensions to recognize their unfunded net long term obligations for pension benefits as a liability, if any, for the first time in their statement of financial position which will entail immediate recognition of more pension expense than is presently required in the statement of activities. These new financial reporting requirements will be effective for the County for the fiscal year ending November 30, 2015.

21. MENARD COUNTY HEALTH DEPARTMENT

The Menard County Health Department is a “blended” component unit of Menard County. This relationship is discussed in Note 1. The Health Department is fiscally dependent on the County. In the past, the County had extended the Health Department a \$50,000 line of credit for interim accounts receivable financing needs. This revolving loan arrangement was with the County’s General Fund and escalated to \$208,824 during the year as a consequence of the Health Department’s deteriorated financial condition. The Health Department’s home health services, a substantial component of the Department’s service mix for many years and a funding source for the public health services, had been contracting drastically during the past several years and the Department had also experienced unanticipated credit losses in that regard. The Health Department’s Board and management made the decision to suspend home health services in February 2014 after a Medicare survey performed by the Illinois Department of Public Health revealed that the Menard County Health Department was not in compliance with the applicable conditions of participation for a home health agency. The Menard County Health Department attempted to renew its home health license with the Illinois Department of Public Health; however the license was not renewed.

The Menard County Board of Commissioners has been committed to assuring that public health services continue to be provided throughout the county. The Commissioners and the Health Department’s Board entered into a one year management agreement with the Sangamon County Health Department in August 2014 whereby Sangamon County will provide public health services for Menard County for a fee of

MENARD COUNTY, ILLINOIS

Notes to Basic Financial Statements – Continued

\$60,000 annually plus Menard County's basic health grant from the Illinois of Department Public Health, \$63,201. It is expected that this arrangement will continue into the foreseeable future.

REQUIRED SUPPLEMENTARY INFORMATION

MENARD COUNTY, ILLINOIS

GENERAL FUND

BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED NOVEMBER 30, 2014

	2014		Actual Amounts	Variances - Positive (Negative)	
	Budgeted Amounts			Budget	Budget Final to
	Original	Final		Original to Final	Actual
REVENUES					
Property taxes	\$ 773,500	\$ 773,800	\$ 771,753	\$ -	\$ (1,747)
Federal and State payments	1,296,638	1,296,638	1,389,927	-	93,289
Fines, fees, forfeitures and licenses	439,750	439,750	406,924	-	(32,826)
Charges for services	161,540	161,540	141,540	-	(20,000)
Other	10,150	10,150	17,759	-	7,609
Interest	25,000	25,000	15,171	-	(9,829)
Total revenues	2,706,578	2,706,578	2,743,074	-	36,496
EXPENDITURES					
General government	1,200,384	1,117,384	1,034,312	83,000	83,072
Public safety	1,163,955	1,193,955	1,210,858	(30,000)	(16,903)
Judiciary and court	562,809	562,809	501,963	-	60,846
County development	6,350	6,350	6,250	-	100
Total expenditures	2,933,498	2,880,498	2,753,383	53,000	127,115
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(226,920)	(173,920)	(10,309)	(53,000)	163,611
OTHER FINANCING SOURCES (USES)					
Operating transfers in (out):					
From Sunny Acres Nursing Home Fund	60,000	60,000	60,000	-	-
From County Clerk Document Storage Fund	10,000	10,000	10,000	-	-
From County Farm Fund	90,000	90,000	90,000	-	-
From Probation Service Fund	-	-	-	-	-
From Sheriff's Vehicle Fund	1,400	1,400	1,400	-	-
From Circuit Clerk Operation and Administrative Fund	900	900	900	-	-
From DUS Equipment Fund	4,800	4,800	4,038	-	(762)
To Health Department Fund	(3,600)	(136,805)	(208,824)	(133,205)	(72,019)
To Animal Control Fund	(51,000)	(51,000)	(51,000)	-	-
To County Elections Fund	(60,000)	(60,000)	(60,000)	-	-
To Self Insurance Fund	-	(39,555)	(40,401)	(39,555)	(846)
To Building Improvement Fund	(170,000)	(50,240)	(50,000)	119,760	240
Total other financing sources (uses)	(117,500)	(170,500)	(243,887)	(53,000)	(73,387)
NET CHANGE IN FUND BALANCE	(344,420)	(344,420)	(254,196)	-	90,224
FUND BALANCE - BEGINNING	1,961,328	1,961,328	1,986,154	-	24,826
FUND BALANCE - ENDING	\$ 1,616,908	\$ 1,616,908	\$ 1,731,958	\$ -	\$ 115,050

MENARD COUNTY, ILLINOIS

GENERAL FUND

BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED NOVEMBER 30, 2014

	2014		Actual Amounts	Variances - Positive (Negative)	
	Budgeted Amounts			Budget	Budget Final to
	Original	Final		Original to Final	Actual
REVENUES					
Real estate taxes	\$ 770,000	\$ 770,000	\$ 768,011	\$ -	\$ (1,989)
Mobile home privilege taxes	400	400	451	-	51
Shelter rent in lieu of taxes	3,100	3,100	3,291	-	191
Federal and State payments:					
Personal property replacement tax	50,710	50,710	49,667	-	(1,043)
Sales tax	236,200	236,200	259,287	-	23,087
County supplemental sales tax	133,500	133,500	147,657	-	14,157
State income tax	630,000	630,000	660,943	-	30,943
Inheritance tax - rebate	-	-	-	-	-
Salary reimbursements	246,228	246,228	267,271	-	21,043
Federal awards	-	-	782	-	782
State awards	-	-	4,320	-	4,320
Fines, fees, forfeitures and licenses:					
Circuit Clerk fees and fines	185,000	185,000	170,556	-	(14,444)
County Clerk fees	180,000	180,000	154,864	-	(25,136)
Treasurer and Collector fees	33,000	33,000	36,892	-	3,892
County Sheriff fees	20,000	20,000	23,074	-	3,074
State's Attorney fees	4,500	4,500	3,826	-	(674)
Zoning fees	16,800	16,800	17,462	-	662
Other	450	450	250	-	(200)
Charges for services:					
Housing federal prisoners and others	20,000	20,000	-	-	(20,000)
Salary reimbursements	141,540	141,540	141,540	-	-
Other	10,150	10,150	17,759	-	7,609
Interest	25,000	25,000	15,171	-	(9,829)
TOTAL REVENUES	<u>\$ 2,706,578</u>	<u>\$ 2,706,578</u>	<u>\$ 2,743,074</u>	<u>\$ -</u>	<u>\$ 36,496</u>

MENARD COUNTY, ILLINOIS

GENERAL FUND

BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED NOVEMBER 30, 2014

	2014			Variances - Positive (Negative)	
	Budgeted Amounts		Actual Amounts	Budget Original to Final	Budget Final to Actual
	Original	Final			
EXPENDITURES					
General government:					
Building and grounds - Courthouse:					
Salaries of custodians	\$ 55,751	\$ 55,751	\$ 57,848	\$ -	\$ (2,097)
Cleaning supplies	-	-	-	-	-
Operating fuel	300	300	207	-	93
Electrical, plumbing, etc	800	800	-	-	800
Building repairs and maintenance	10,500	10,500	15,257	-	(4,757)
Landscaping	2,000	2,000	1,857	-	143
Electricity and natural gas	25,000	25,000	20,118	-	4,882
Water and sewer	1,000	1,000	1,091	-	(91)
Garbage disposal	650	650	579	-	71
Sanitation, cleaning, disinfecting	7,800	7,800	7,415	-	385
Total building and grounds - Courthouse	103,801	103,801	104,372	-	(571)
Office of County Clerk and Recorder:					
Salary of County Clerk and Recorder	62,051	62,051	62,051	-	-
Salaries and wages	86,084	86,084	85,333	-	751
Stationery and office supplies	3,750	3,750	4,983	-	(1,233)
Office equipment	300	300	244	-	56
Copy machine supplies	1,800	1,800	-	-	1,800
Books, periodicals, manuals	100	100	-	-	100
Postage	4,200	4,200	2,720	-	1,480
Auto mileage and travel expense	1,400	1,400	561	-	839
Legal notices or publishing	100	100	-	-	100
Printing, duplication, binding	100	100	-	-	100
Telephone	1,700	1,700	1,742	-	(42)
Maintenance of office equipment	600	600	548	-	52
Dues and memberships	400	400	270	-	130
Instruction and schooling	250	250	211	-	39
Computer related	1,300	1,300	887	-	413
Total County Clerk and Recorder	164,135	164,135	159,550	-	4,585

MENARD COUNTY, ILLINOIS

GENERAL FUND

BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED NOVEMBER 30, 2014

	2014		Actual Amounts	Variances - Positive (Negative)	
	Budgeted Amounts			Budget	Budget Final to
	Original	Final		Original to Final	Actual
EXPENDITURES					
General government (continued)					
Office of County Treasurer and Collector					
Salary of County Treasurer and Collector	62,051	62,051	62,051	-	-
Salaries and wages	52,343	52,343	51,943	-	400
Stationery and office supplies	1,100	1,116	1,115	16	1
Copy machine supplies	350	350	350	-	-
Office equipment	250	130	116	(120)	14
Books, periodicals, manuals	-	-	-	-	-
Computer related	96	100	98	4	2
Auto mileage	200	200	167	-	33
Postage	4,100	4,100	4,094	-	6
Travel expense	100	100	97	-	3
Legal notices or publishing	600	515	334	(85)	181
Printing, duplicating, binding	600	600	502	-	98
Telephone	1,100	1,185	1,179	85	6
Maintenance of office equipment	1,800	1,800	1,622	-	178
Dues and memberships	151	151	150	-	1
Instruction and schooling	-	100	100	100	-
Total County Treasurer and Collector	124,841	124,841	123,918	-	923
Office of Supervisor of Assessments:					
Salary of Supervisor of Assessments	62,051	62,051	62,051	-	-
(50% reimbursed by the State of Illinois)				-	-
Salaries and wages	66,578	66,578	60,578	-	6,000
Per diem	500	500	641	-	(141)
Stationery and office supplies	1,000	1,000	338	-	662
Copy machine supplies	-	-	-	-	-
Office equipment	1,000	1,000	494	-	506
Books, periodicals, manuals	250	250	-	-	250
Computer related	620	620	98	-	522
Professional fees - appraisals	500	500	-	-	500
Auto mileage	2,000	2,000	104	-	1,896
Postage	3,000	3,000	2,967	-	33
Telephone	1,600	1,600	2,078	-	(478)
Travel expense	800	800	1,177	-	(377)
Legal notices or publishing	6,000	6,000	-	-	6,000
Printing, duplicating, binding	500	500	537	-	(37)
Dues and memberships	250	250	225	-	25
Instruction and schooling	1,000	1,000	340	-	660
Mapping maintenance	1,000	1,000	-	-	1,000
Total Supervisor of Assessments	148,649	148,649	131,628	-	17,021

MENARD COUNTY, ILLINOIS

GENERAL FUND

BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED NOVEMBER 30, 2014

	2014		Actual Amounts	Variances - Positive (Negative)	
	Budget			Budget Original to Final	Budget Final to Actual
	Budgeted Amounts Original	Final			
EXPENDITURES					
General government (continued)					
County Coordinator and Zoning Administrator :					
Salaries and wages	59,948	59,948	47,239	-	12,709
Per diem	5,000	5,000	200	-	4,800
Stationery and office supplies	400	500	486	(100)	14
Copy machine supplies	200	100	-	100	100
Office equipment	200	200	-	-	200
Postage	800	800	81	-	719
Books, periodicals, manuals	150	150	-	-	150
Computer expense	100	100	98	-	2
Auto mileage	1,000	1,000	80	-	920
Travel expense	200	200	-	-	200
Legal notices or publishing	1,000	1,000	(110)	-	1,110
Printing, duplicating, binding	-	-	-	-	-
Telephone	1,200	1,200	730	-	470
Dues and memberships	100	100	10	-	90
Instruction and schooling	200	200	-	-	200
Office equipment greater than \$500	-	-	-	-	-
Total County Coordinator	70,498	70,498	48,814	-	21,684
Other:					
Salaries and wages	-	-	-	-	-
Compensation of County Commissioners	40,000	40,000	38,333	-	1,667
Per diem	4,320	4,320	-	-	4,320
Stationery and office supplies	1,000	1,000	273	-	727
Books, periodicals, manuals	-	-	-	-	-
Information technology	47,040	47,040	39,268	-	7,772
County's share of expenses of Regional Superintendent of Schools' Office	35,730	35,730	35,728	-	2
Menard County Rescue Squad	-	-	-	-	-
Inquest and autopsy fees	10,000	10,000	10,876	-	(876)
State of Illinois revenue stamps	60,000	60,000	50,640	-	9,360
Auditing and accounting services	44,150	44,150	42,350	-	1,800
Consulting services	16,000	6,000	6,000	10,000	-
Auto mileage	2,000	2,000	313	-	1,687
Office equipment	4,810	5,352	5,275	(542)	77
Travel expenses	500	63	-	437	63
Legal notices or publishing	800	718	714	82	4
Printing, duplicating, and binding	-	82	82	(82)	-
Court reporting	500	500	-	-	500
Surety Bonds	200	200	20	-	180
Health Insurance	243,610	223,610	217,135	20,000	6,475
Telephone	200	200	-	-	200
Dues and memberships	1,000	1,000	917	-	83
Contingencies	50,000	2,000	802	48,000	1,198
Other	6,600	11,495	8,056	(4,895)	3,439
Office equipment over \$500	20,000	10,000	9,248	10,000	752
Total other expenditures	588,460	505,460	466,030	83,000	39,430
Total general government	1,200,384	1,117,384	1,034,312	83,000	83,072

MENARD COUNTY, ILLINOIS

GENERAL FUND

BUDGETARY COMARISON SCHEDELE
FOR TIE YEAR ENDED NOVEMDER 30, 2014

	2014		Actual Amounts	Variances - Positive (Negative)	
	Budgeted Amounts			Budget	Budget Final to
	Original	Final		Original to Final	Actual
EXPENDITURES					
Public safety:					
Office of County Sheriff - Law Enforcement:					
Salary of Sheriff	70,138	70,138	70,138	-	-
Other salaries and wages	866,583	866,583	892,142	-	(25,559)
Stationery and supplies	2,000	2,000	3,121	-	(1,121)
Copy machine supplies	1,500	1,500	846	-	654
Books, periodicals, manuals	1,500	1,500	1,562	-	(62)
Office equipment	1,001	1,001	158	-	843
Computer related	5,100	5,100	5,487	-	(387)
Inmate supplies	2,000	2,000	1,452	-	548
Medical, dental, and nursing fees	30,000	30,000	43,622	-	(13,622)
Prisoner food and meals	25,000	25,000	20,971	-	4,029
Gasoline, equipment, and supplies	40,000	40,000	36,394	-	3,606
Clothing, uniforms	10,000	10,000	13,904	-	(3,904)
Operational supplies	4,000	4,000	2,557	-	1,443
Towing and hauling	500	500	-	-	500
Postage	2,500	2,500	375	-	2,125
Legal notices or publishing	350	350	-	-	350
Electricity and gas	16,000	16,000	11,392	-	4,608
Telephone	17,000	17,000	20,421	-	(3,421)
Water and sewer	5,500	5,500	4,690	-	810
Garbage disposal	720	720	1,109	-	(389)
Automobile maintenance	18,000	18,000	17,557	-	443
Mobile equipment maintenance	5,000	5,000	5,273	-	(273)
Office equipment maintenance	1,500	1,500	-	-	1,500
Landscaping maintenance	528	528	720	-	(192)
Office equipment leases	5,300	5,300	5,308	-	(8)
Dues and memberships	2,135	2,135	2,965	-	(830)
Janitorial	9,100	9,100	3,937	-	5,163
Housing prisoners in other counties	10,000	10,000	629	-	9,371
Travel expense	2,500	2,500	1,506	-	994
Convention	1,000	1,000	-	-	1,000
Instruction and schooling	6,000	6,000	7,326	-	(1,326)
County Sheriff (carried forward)	1,162,455	1,162,455	1,175,562	-	(13,107)

MENARD COUNTY, ILLINOIS

GENERAL FUND

BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED NOVEMBER 30, 2014

	2014		Actual Amounts	Variances - Positive (Negative)	
	Budgeted Amounts			Budget	Budget Final to
	Original	Final		Original to Final	Actual
EXPENDITURES					
Public safety (continued)					
Office of County Sheriff - Law Enforcement:					
County Sheriff (brought forward)	1,162,455	1,162,455	1,175,562	-	(13,107)
Investigation costs	500	500	2,067	-	(1,567)
Photographic equipment	-	-	-	-	-
Automotive equipment	-	30,000	32,659	(30,000)	(2,659)
Radio equipment	500	500	122	-	378
Office equipment over \$500	-	-	-	-	-
Other	500	500	448	-	52
Total Public Safety	1,163,955	1,193,955	1,210,858	(30,000)	(16,903)
Judiciary and court related:					
Office of State's Attorney:					
Salary of State's Attorney (100% reimbursed by the State of Illinois)	131,500	131,500	115,526	-	15,974
Other salaries and wages	41,045	41,045	37,310	-	3,735
Stationery and office supplies	3,200	3,950	3,891	(750)	59
Office equipment	525	525	297	-	228
Copy machine supplies	1,300	1,300	1,053	-	247
Books, periodicals, manuals	4,300	3,550	3,019	750	531
Computer related	120	120	98	-	22
Contractual services	-	-	-	-	-
Court reporting	800	800	585	-	215
Witness fees	1,000	1,000	58	-	942
Postage	1,000	1,000	980	-	20
Travel	875	875	874	-	1
Legal notices or publishing	300	300	136	-	164
Telephone	2,000	2,000	1,233	-	767
Office equipment maintenance	200	200	-	-	200
Dues and memberships	775	1,175	1,083	(400)	92
Instruction and schooling	825	825	350	-	475
Investigation expense	1,000	600	-	400	600
Miscellaneous fees	100	100	-	-	100
State's Attorney appellate service	5,000	5,000	5,000	-	-
Total State's Attorney	195,865	195,865	171,493	-	24,372

MENARD COUNTY, ILLINOIS

GENERAL FUND

BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED NOVEMBER 30, 2014

	2014		Actual Amounts	Variances - Positive (Negative)	
	Budgeted Amounts			Budget	Budget Final to
	Original	Final		Original to Final	Actual
EXPENDITURES					
Judiciary and court related (continued)					
Office of Circuit Clerk:					
Salary of Circuit Clerk	62,051	62,051	62,051	-	-
Other salaries and wages	97,282	97,282	86,323	-	10,959
Stationery and office supplies	4,000	4,000	3,744	-	256
Copy machine supplies	-	-	-	-	-
Books, periodicals, manuals	-	-	-	-	-
Computer related	100	100	98	-	2
Auto mileage	200	200	-	-	200
Postage	4,000	4,000	3,595	-	405
Printing, duplicating, binding	-	-	-	-	-
Telephone	1,800	1,800	1,737	-	63
Office equipment maintenance	-	-	-	-	-
Office equipment rental	2,000	2,000	1,552	-	448
Dues and memberships	251	251	205	-	46
Total Circuit Clerk	171,684	171,684	159,305	-	12,379
The Courts of Menard County:					
Juror fees	4,000	4,000	1,619	-	2,381
Office equipment	1,000	950	950	50	-
Stationery and office supplies	1,400	1,450	1,460	(50)	(10)
Books, periodicals, manuals	5,000	5,000	4,871	-	129
Jurors' food and meals	500	500	17	-	483
Computer related	100	100	98	-	2
Court reporting	2,000	2,050	436	(50)	1,614
Legal - guardian ad litem, attorney fees, judge's salary, etc.	65,000	65,000	49,920	-	15,080
Services for juveniles	1,000	1,000	-	-	1,000
Witnesses	500	200	-	300	200
Auto mileage	400	400	-	-	400
Travel expenses	500	500	-	-	500
Telephone	900	1,000	850	(100)	150
Medical, dental and nursing fees	500	750	750	(250)	-
Instruction and schooling	1,000	1,000	619	-	381
Office equipment maintenance	1,000	900	193	100	707
Other	400	400	182	-	218
Postage	600	600	190	-	410
Dues and memberships	350	350	-	-	350
Office equipment greater than \$500	-	-	-	-	-
Total Courts of Menard County	86,150	86,150	62,155	-	23,995

MENARD COUNTY, ILLINOIS

GENERAL FUND

**BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED NOVEMBER 30, 2014**

	2014		Actual Amounts	Variances - Positive (Negative)	
	Budgeted Amounts			Budget	Budget Final to
	Original	Final		Original to Final	Actual
EXPENDITURES					
Judiciary and court related (continued)					
Probation office:					
Salaries and wages (41% reimbursed by the State of Illinois)	109,110	109,110	109,010	-	100
Stationery and office supplies	-	-	-	-	-
Travel and auto mileage	-	-	-	-	-
Legal notices or publishing	-	-	-	-	-
Postage	-	-	-	-	-
Telephone	-	-	-	-	-
Instruction and Schooling	-	-	-	-	-
Office equipment	-	-	-	-	-
Computer expense	-	-	-	-	-
Total probation office	<u>109,110</u>	<u>109,110</u>	<u>109,010</u>	<u>-</u>	<u>100</u>
Total judiciary and court related	<u>562,809</u>	<u>562,809</u>	<u>501,963</u>	<u>-</u>	<u>60,846</u>
County development:					
Soil Conservation	<u>6,350</u>	<u>6,350</u>	<u>6,250</u>	<u>-</u>	<u>100</u>
Total County development	<u>6,350</u>	<u>6,350</u>	<u>6,250</u>	<u>-</u>	<u>100</u>
Total Expenditures	<u><u>\$ 2,933,498</u></u>	<u><u>\$ 2,880,498</u></u>	<u><u>\$ 2,753,383</u></u>	<u><u>\$ 53,000</u></u>	<u><u>\$ 127,115</u></u>

MENARD COUNTY, ILLINOIS

LIABILITY AND INSURANCE FUND

**BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED NOVEMBER 30, 2014**

	2014		Actual Amounts	Variances - Positive (Negative)	
	Budgeted Amounts			Budget	Budget Final to
	Original	Final		Original to Final	Actual
REVENUES					
Property taxes	\$ 249,500	\$ 249,500	\$ 253,705	\$ -	\$ 4,205
Total revenues	249,500	249,500	253,705	-	4,205
EXPENDITURES					
Liability and insurance	272,070	272,070	246,225	-	25,845
Total expenditures	272,070	272,070	246,225	-	25,845
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(22,570)	(22,570)	7,480	-	30,050
FUND BALANCE - BEGINNING	457,789	457,789	457,471	-	(318)
FUND BALANCE - ENDING	\$ 435,219	\$ 435,219	\$ 464,951	\$ -	\$ 29,732

MENARD COUNTY, ILLINOIS

EMERGENCY MEDICAL SERVICES FUND

BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED NOVEMBER 30, 2014

	2014		Actual Amounts	Variances - Positive (Negative)	
	Budgeted Amounts			Budget	Budget Final to
	Original	Final		Original to Final	Actual
REVENUES					
Property taxes	\$ 321,470	\$ 321,470	\$ 320,802	\$ -	\$ (668)
Public safety sales tax	445,000	445,000	484,977	-	39,977
Federal and State payments	-	-	17,696	-	17,696
Charges for services	431,535	431,535	464,678	-	33,143
Other	-	-	930	-	930
Interest	-	-	-	-	-
Total revenues	1,198,005	1,198,005	1,289,083	-	91,078
EXPENDITURES					
Public safety:					
Salaries and wages	788,577	788,577	751,009	-	37,568
Retirement	123,000	123,000	114,143	-	8,857
Unemployment compensation	-	-	-	-	-
Health insurance	77,000	58,900	56,357	18,100	2,543
Insurance and risk management	77,115	77,115	76,115	-	1,000
Operational	55,500	38,200	36,161	17,300	2,039
Repair and maintenance	28,600	34,200	33,664	(5,600)	536
Rents and leases	25,350	25,350	25,345	-	5
Telephone	9,200	6,700	6,578	2,500	122
Professional assistance	36,500	32,800	29,049	3,700	3,751
Other	14,150	11,150	8,607	3,000	2,543
Equipment acquisitions	123,800	162,800	159,534	(39,000)	3,266
Interest expense	361	361	90	-	271
Total expenditures	1,359,153	1,359,153	1,296,652	-	62,501
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(161,148)	(161,148)	(7,569)	-	153,579
OTHER FINANCING SOURCES (USES)					
Operating transfers in (out) From General Fund	-	-	-	-	-
Total other financing sources	-	-	-	-	-
NET CHANGE IN FUND BALANCE	(161,148)	(161,148)	(7,569)	-	153,579
FUND BALANCE - BEGINNING	309,674	309,674	333,424	-	23,750
FUND BALANCE - ENDING	\$ 148,526	\$ 148,526	\$ 325,855	\$ -	\$ 177,329

MENARD COUNTY, ILLINOIS

HEALTH DEPARTMENT FUND

BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED NOVEMBER 30, 2014

	2014		Actual Amounts	Variances - Positive (Negative)	
	Budgeted Amounts			Budget	Budget Final to
	Original	Final		Original to Final	Actual
REVENUES					
Federal and State Grant Programs	\$ 189,090	\$ 189,090	\$ 113,660	\$ -	\$ (75,430)
Home Health Care Program	146,645	146,645	5,565	-	(141,080)
Health Department fees	83,570	83,570	56,929	-	(26,641)
Interest	-	-	35	-	35
Total revenues	419,305	419,305	176,189	-	(243,116)
EXPENDITURES					
Public health:					
Salaries and wages	241,700	241,700	146,296	-	95,404
Office	2,065	2,065	593	-	1,472
Operational	27,155	27,155	15,814	-	11,341
Contractual services	51,585	51,585	44,734	-	6,851
Professional fees	13,830	13,830	8,770	-	5,060
Transportation	13,380	13,380	2,346	-	11,034
Publishing and printing	5,215	5,215	2,681	-	2,534
Risk management costs	3,600	3,600	2,700	-	900
Health Insurance	43,260	43,260	17,932	-	25,328
Utilities	19,110	19,110	13,172	-	5,938
Repair and maintenance	12,200	12,200	537	-	11,663
Rents and leases	20,080	20,080	10,105	-	9,775
Other	8,890	8,890	16,704	-	(7,814)
Total expenditures	462,070	462,070	282,584	-	179,486
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(42,765)	(42,765)	(106,395)	-	(63,630)
OTHER FINANCING SOURCES (USES)					
Operating transfers in (out)					
From General Fund	3,600	3,600	208,824	-	205,224
Total other financing sources	3,600	3,600	208,824	-	205,224
NET CHANGE IN FUND BALANCE	(39,165)	(39,165)	102,429	-	141,594
FUND BALANCE - BEGINNING	(38,282)	(38,282)	(102,429)	-	(64,147)
FUND BALANCE - ENDING	\$ (77,447)	\$ (77,447)	\$ -	\$ -	\$ 77,447

MENARD COUNTY, ILLINOIS

COUNTY HIGHWAY FUND

BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED NOVEMBER 30, 2014

	2014		Actual Amounts	Variances - Positive (Negative)	
	Budgeted Amounts			Budget Original to	Budget Final to
	Original	Final		Final	Actual
REVENUES					
Property taxes	\$ 261,130	\$ 261,130	\$ 260,795	\$ -	\$ (335)
Federal and State payments	92,000	92,000	24,307	-	(67,693)
Charges for services	280,500	280,500	333,376	-	52,876
Other	11,000	11,000	14,122	-	3,122
Interest	4,000	4,000	4,111	-	111
Total revenues	648,630	648,630	636,711	-	(11,919)
EXPENDITURES					
Roads and bridges:					
Salaries and wages	279,050	281,050	268,626	(2,000)	12,424
Office	5,500	5,500	2,267	-	3,233
Operational	135,500	135,500	111,112	-	24,388
Maintenance	2,200	2,200	449	-	1,751
Construction	38,500	38,500	469	-	38,031
Professional fees	72,500	72,500	28,614	-	43,886
Transportation	3,500	14,500	8,903	(11,000)	5,597
Publishing and printing	2,000	2,000	454	-	1,546
Health and other insurance	66,600	66,600	56,843	-	9,757
Utilities	20,100	20,100	15,422	-	4,678
Repair and maintenance	60,000	58,000	46,060	2,000	11,940
Rents and leases	22,000	22,000	14,810	-	7,190
Right of way	5,000	5,000	-	-	5,000
Bridges and culverts	1,000	1,000	-	-	1,000
Road improvements	150,000	150,000	184	-	149,816
County wide sign upgrade	55,000	76,200	6,615	(21,200)	69,585
Drainage improvements	5,000	5,000	-	-	5,000
Equipment acquisitions	198,200	164,600	4,495	33,600	160,105
Other	5,000	6,400	5,616	(1,400)	784
Total roads and bridges	1,126,650	1,126,650	570,939	-	555,711
NET CHANGE IN FUND BALANCE	(478,020)	(478,020)	65,772	-	543,792
FUND BALANCE - BEGINNING	700,216	700,216	761,450	-	61,234
FUND BALANCE - ENDING	\$ 222,196	\$ 222,196	\$ 827,222	\$ -	\$ 605,026

MENARD COUNTY, ILLINOIS

COUNTY MOTOR FUEL TAX FUND

BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED NOVEMBER 30, 2014

	2014		Actual Amounts	Variances - Positive (Negative)	
	Budgeted Amounts			Budget	Budget
	Original	Final		Original to Final	Final to Actual
REVENUES					
Federal and State payments	\$ 320,000	\$ 320,000	\$ 390,606	\$ -	\$ 70,606
Interest	200	200	81	-	(119)
Total revenues	320,200	320,200	390,687	-	70,487
EXPENDITURES					
Road and bridges:					
Salaries and wages	110,000	111,305	111,305	(1,305)	-
Stationery and supplies	-	-	-	-	-
Asphalt and road oil	225,000	227,675	227,443	(2,675)	232
Cinders	-	-	-	-	-
Salt	10,000	21,750	22,969	(11,750)	(1,219)
Aggregates	60,000	60,000	2,036	-	57,964
Centerline paint	10,000	7,325	-	2,675	7,325
Engineering	-	-	-	-	-
Hauling	10,000	8,695	231	1,305	8,464
Road maintenance	12,000	12,000	7,875	-	4,125
Rents and leases	15,000	3,250	7,293	11,750	(4,043)
Bridges and culverts	-	-	-	-	-
Road improvements	35,000	35,000	-	-	35,000
Total expenditures	487,000	487,000	379,152	-	107,848
NET CHANGE IN FUND BALANCE	(166,800)	(166,800)	11,535	-	178,335
FUND BALANCE - BEGINNING	549,561	549,561	585,372	-	35,811
FUND BALANCE - ENDING	\$ 382,761	\$ 382,761	\$ 596,907	\$ -	\$ 214,146

MENARD COUNTY, ILLINOIS

**SCHEDULE OF EMPLOYER CONTRIBUTIONS (REGULAR)
ILLINOIS MUNICIPAL RETIREMENT FUND**

November 30, 2014

<u>Year Ended November 30,</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
2009	\$ 188,493	100%	\$ -
2010	\$ 463,261	100%	\$ -
2011	\$ 462,772	100%	\$ -
2012	\$ 467,859	100%	\$ -
2013	\$ 477,978	100%	\$ -
2014	\$ 442,113	100%	\$ -

MENARD COUNTY, ILLINOIS

**SCHEDULE OF EMPLOYER CONTRIBUTIONS (ECO)
ILLINOIS MUNICIPAL RETIREMENT FUND**

November 30, 2014

<u>Year Ended November 30,</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
2009	\$ 126,054	100%	\$ -
2010	\$ 162,948	100%	\$ -
2011	\$ 149,349	100%	\$ -
2012	\$ 151,118	100%	\$ -
2013	\$ 147,809	100%	\$ -
2014	\$ 135,709	100%	\$ -

MENARD COUNTY, ILLINOIS

**SCHEDULE OF EMPLOYER CONTRIBUTIONS (SLEP)
ILLINOIS MUNICIPAL RETIREMENT FUND**

November 30, 2014

<u>Year Ended November 30,</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
2009	\$ 83,145	100%	\$ -
2010	\$ 105,987	100%	\$ -
2011	\$ 105,065	100%	\$ -
2012	\$ 103,511	100%	\$ -
2013	\$ 102,557	100%	\$ -
2014	\$ 108,722	100%	\$ -

MENARD COUNTY, ILLINOIS

**SCHEDULE OF FUNDING PROGRESS (REGULAR)
ILLINOIS MUNICIPAL RETIREMENT FUND**

November 30, 2014

Actuarial Valuation Date	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) - Entry Age	(3) Funded Ratio (1)/(2)	(4) Unfunded (Overfunded) AAL (U(AAL) / (O(AAL)) (2) - (1)	(5) Covered Payroll	U(AAL) / (O(AAL)) As a Percentage of Covered Payroll (4) / (5)
12/31/09	\$ 8,718,695	\$ 9,041,492	96.43%	\$ 322,797	\$4,871,167	-6.63%
12/31/10	\$ 8,950,134	\$ 9,332,186	95.91%	\$ 381,052	\$5,176,087	-7.38%
12/31/11	\$ 8,481,919	\$ 9,317,573	91.03%	\$ 835,654	\$5,224,865	-15.99%
12/31/12	\$ 9,555,565	\$ 9,964,425	95.90%	\$ 408,860	\$5,287,261	-7.73%
12/31/13	\$ 10,383,740	\$ 10,015,566	103.68%	\$ (368,174)	\$5,055,083	7.28%
12/31/14	\$ 10,444,345	\$ 10,119,336	103.21%	\$ (325,009)	\$5,037,226	6.45%

Note— On a market value basis, the actuarial value of assets as of December 31, 2014 is \$12,214,782.

On a market value basis, the funded ratio would be 120.71%.

The actuarial value of assets and accrued liability cover active and inactive members who have service credit with Menard County. They do not include amounts for retirees. The actuarial accrued liability for retirees is 100% funded.

MENARD COUNTY, ILLINOIS

SCHEDULE OF FUNDING PROGRESS (ECO)
ILLINOIS MUNICIPAL RETIREMENT FUND

November 30, 2014

Actuarial Valuation Date	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) - Entry Age	(3) Funded Ratio (1)/(2)	(4) Unfunded (Overfunded) AAL (UAAI) / (OAAI) (2) - (1)	(5) Covered Payroll	UAAI / (OAAI) As a Percentage of Covered Payroll (4) / (5)
12/31/09	\$ 674,448	\$ 2,220,541	30.37%	\$ 1,546,093	\$ 368,472	-419.60%
12/31/10	\$ 862,942	\$ 2,354,603	36.65%	\$ 1,590,867	\$ 371,737	-401.27%
12/31/11	\$ 1,103,991	\$ 2,497,456	44.20%	\$ 1,393,465	\$ 378,420	-368.23%
12/31/12	\$ 1,395,138	\$ 2,693,231	51.80%	\$ 1,298,093	\$ 393,004	-130.30%
12/31/13	\$ 1,558,574	\$ 1,528,177	101.99%	\$ (30,397)	\$ 389,351	7.81%
12/31/14	\$ 414,283	\$ 1,179,577	35.12%	\$ 765,294	\$ 265,528	-288.22%

Note— On a market value basis, the actuarial value of assets as of December 31, 2014 is \$793,770

On a market value basis, the funded ratio would be 67.29%.

The actuarial value of assets and accrued liability cover active and inactive members who have service credit with Menard County. They do not include amounts for retirees. The actuarial accrued liability for retirees is 100% funded.

MENARD COUNTY, ILLINOIS

**SCHEDULE OF FUNDING PROGRESS (SLEP)
ILLINOIS MUNICIPAL RETIREMENT FUND**

November 30, 2014

Actuarial Valuation Date	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) - Entry Age	(3) Funded Ratio (1)/(2)	(4) Unfunded (Overfunded) AAL (UAAL)/(OAAAL) (2)-(1)	(5) Covered Payroll	UAAL / (OAAAL) As a Percentage of Covered Payroll (4)/(5)
12/31/09	\$ 1,259,431	\$ 1,811,028	69.54%	\$ 551,597	\$ 538,634	102.41%
12/31/10	\$ 1,135,868	\$ 1,773,542	64.05%	\$ 637,674	\$ 599,741	106.32%
12/31/11	\$ 1,366,303	\$ 2,002,494	68.23%	\$ 636,191	\$ 578,470	109.98%
12/31/12	\$ 1,156,854	\$ 1,909,460	60.59%	\$ 752,606	\$ 548,849	137.12%
12/31/13	\$ 1,478,989	\$ 2,070,132	71.44%	\$ 591,243	\$ 533,938	110.73%
12/31/14	\$ 1,018,362	\$ 1,689,685	60.27%	\$ 671,323	\$ 504,048	133.19%

Note----- On a market value basis, the actuarial value of assets as of December 31, 2012 is \$1,824,692

On a market value basis, the funded ratio would be 88.14%.

The actuarial value of assets and accrued liability cover active and inactive members who have service credit with Menard County. They do not include amounts for retirees. The actuarial accrued liability for retirees is 100% funded.

MENARD COUNTY, ILLINOIS

NOTE TO REQUIRED SUPPLEMENTARY INFORMATION

For the year ended November 30, 2014

1. BUDGETS AND BUDGETARY ACCOUNTING

Budget amounts are determined on a basis consistent with generally accepted accounting principles for the specific fund types.

Appropriation balances lapse at year-end; consequently, the County does not utilize encumbrance accounting, a system by which purchase orders, contracts, and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriation.

The County generally follows these procedures in establishing its budget –

1. In October of each year, the County Board of Commissioners develops a proposed operating budget for the fiscal year commencing the following December 1. The budget includes proposed expenditures and the means of financing them for virtually all of the County's individual funds.
2. A copy of the proposed budget is placed on file with the County Clerk for public inspection.
3. Each year the budget is adopted by resolution of the County Board of Commissioners.

After adoption of the budget, further appropriations are prohibited for appropriated funds except in the event of an emergency. Transfers from one appropriation of any one fund to another appropriation of the same fund, not affecting the total amount appropriated, may be made at any meeting of the County Board by a vote of the members.

Formal budgetary integration is employed during the year as a management control device. Appropriation balances lapse at year-end. The following governmental funds had an excess of actual expenditures over budgeted expenditures for the year ended November 30, 2014.

	<i>Expenditures</i>		
	<i>Actual</i>	<i>Budget</i>	<i>Excess</i>
<i>Nonmajor Funds</i>			
<i>Court Services Fund</i>	\$ 39,533	\$ 38,834	699
<i>Building improvement Fund</i>	\$ 552,023	\$ 475,000	77,023
<i>Emergency Relief Fund</i>	\$ 3,051	\$ 3,000	51
<i>Senior Transport Fund</i>	\$ 45,496	\$ 35,386	10,110

MENARD COUNTY, ILLINOIS
Notes to Required Supplementary Information – Continued

A management budget is prepared each year for the two *enterprise funds* that comprise the County's *business-type activities*. The County Board of Commissioners' and management's expectations for *Sunny Acres Nursing Home* and *Countryside Estates of the County* results of operations is always greater than what is documented in the management budgets for those operations.

2. DEFINED BENEFIT PENSION PLANS

The County maintains three defined benefit pension plans through the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. They are as follows -

Regular Plan 03042R

Plan Description – The County's defined benefit pension plan for regular employees does not include elected officials and certain law enforcement personnel. It provides retirement and disability benefits, post retirement increases, and death benefits to its plan members and beneficiaries. Benefit provisions are established by statute and may only be changed by General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained on-line at www.imrf.org.

Funding Policy – As set by statute, Regular Plan members are required to contribute 4.50 percent of their annual covered salary. The statutes require employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer contribution rate used by the County for calendar year 2014 was 8.68% of annual covered payroll. The required employer contribution rate for calendar year 2013 was 9.49%. The County also contributes for disability benefits, death benefits, and supplemental retirements, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by state statute.

Annual Pension Cost – The County's required annual pension cost for the *Regular Plan* for the year ended November 30, 2014 was \$442,113. The County contributed \$442,113.

Three-Year Trend Information for Regular Plan 03042R

<i>Year ending</i>		<i>Annual</i>	<i>Percent</i>		<i>Net Pension</i>
<i>November 30,</i>		<i>Pension Cost</i>	<i>Contributed</i>		<i>Obligation</i>
2014	\$	442,113	100%	\$	-
2013	\$	477,978	100%	\$	-
2012	\$	467,859	100%	\$	-

The required contribution for 2014 was determined as part of the December 31, 2012 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions included

MENARD COUNTY, ILLINOIS

Notes to Required Supplementary Information – Continued

(a) 7.5% investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10.0% per year depending on age and service, attributable to seniority/merit, and (d) post – retirement benefit increases of 3% annually. The actuarial value of the plan’s assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The plan’s overfunded actuarial accrued liability is being amortized as a level percentage of projected payrolls on an open 29 year basis

Funded Status and Funding Progress – As of December 31, 2014, the most recent actuarial valuation date; the *Regular* plan was 103% percent funded. The actuarial accrued liability for benefits was \$10,119,336 and the actuarial value of assets was \$10,444,345, resulting in an overfunded actuarial accrued liability (UAAL) of \$325,009. The covered payroll for calendar year 2014 (annual payroll of active employees covered by the plan) was \$5,037,226; because the plan is overfunded there is no ratio of the UAAL to the covered payroll.

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

Elected County Officials Plan 03042E

Plan Description – The County’s defined benefit pension plan for *Elected County Officials* provides retirement and disability benefits, post retirement increases, and death benefits to its plan members and beneficiaries. Benefit provisions are established by statute and may only be changed by General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained on-line at www.imrf.org.

Funding Policy – As set by statute, the County’s *Elected County Officials* plan members are required to contribute 7.50 percent of their annual covered salary. The statutes require employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer contribution rate used by the County for calendar year 2014 was 50.01% of annual covered payroll. The required employer contribution rate for calendar year 2013 was 37.11%. The County also contributes for disability benefits, death benefits, and supplemental retirements, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by state statute.

Annual Pension Cost – The County’s required annual pension cost for the *Elected County Officials Plan* for the year ended November 30, 2014 was \$135,709. The County contributed \$135,709.

Three –Year Trend Information for Elected County Officials Plan 03042E

<i>Year ending</i>		<i>Annual</i>	<i>Percent</i>		<i>Net Pension</i>
<i>November 30,</i>		<i>Pension Cost</i>	<i>Contributed</i>		<i>Obligation</i>
2014	\$	135,709	100%	\$	-
2013	\$	147,809	100%	\$	-
2012	\$	151,118	100%	\$	-

MENARD COUNTY, ILLINOIS

Notes to Required Supplementary Information – Continued

The required contribution for 2014 was determined as part of the December 31, 2012 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions included (a) 7.5% investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10.0% per year depending on age and service, attributable to seniority/merit, and (d) post – retirement benefit increases of 3% annually. The actuarial value of the plan’s assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The plan’s overfunded actuarial accrued liability is being amortized as a level percentage of projected payrolls on an open 29 year basis

Funded Status and Funding Progress – As of December 31, 2014, the most recent actuarial valuation date; the *Elected County Officials* plan was 35% percent funded. The actuarial accrued liability for benefits was \$1,179,577 and the actuarial value of assets was \$424,283 resulting in an underfunded actuarial accrued liability (UAAL) of \$755,294. The covered payroll for calendar year 2014 (annual payroll of active employees covered by the plan) was \$265,528; and the ratio of the UAAL to the covered payroll was 288%.

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

Sheriff’s Law Enforcement Personnel Plan 03042S

Plan Description – The County’s defined benefit pension plan for *Sheriff’s Law Enforcement Personnel* employees provides retirement and disability benefits, post retirement increases, and death benefits to its plan members and beneficiaries. Benefit provisions are established by statute and may only be changed by General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained on-line at www.imrf.org.

Funding Policy – As set by statute, the County’s *Sheriff’s Law Enforcement Personnel* plan members are required to contribute 7.50 percent of their annual covered salary. The statutes require employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer contribution rate used by the County for calendar year 2014 was 21.41% of annual covered payroll. The required employer contribution rate for calendar year 2013 was 19.43%. The County also contributes for disability benefits, death benefits, and supplemental retirements, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by state statute.

Annual Pension Cost – The County’s required annual pension cost for the *Sheriff’s Law Enforcement Personnel Plan* for the year ended November 30, 2014 was \$108,722. The County contributed \$108,722.

MENARD COUNTY, ILLINOIS
Notes to Required Supplementary Information – Continued

Three-Year Trend Information for Sheriff's Law Enforcement Personnel Plan 03042S

<i>Year ending</i>		<i>Annual</i>	<i>Percent</i>		<i>Net Pension</i>
<i>November 30,</i>		<i>Pension Cost</i>	<i>Contributed</i>		<i>Obligation</i>
<i>2014</i>	\$	<i>108,722</i>	<i>100%</i>	\$	-
<i>2013</i>	\$	<i>102,557</i>	<i>100%</i>	\$	-
<i>2012</i>	\$	<i>103,511</i>	<i>100%</i>	\$	-

The required contribution for 2014 was determined as part of the December 31, 2012 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions included (a) 7.5% investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10.0% per year depending on age and service, attributable to seniority/merit, and (d) post – retirement benefit increases of 3% annually. The actuarial value of the plan's assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payrolls on an open 29 year basis.

Funded Status and Funding Progress – As of December 31, 2014, the most recent actuarial valuation date; the *Sheriff's Law Enforcement Personnel* plan was 60% percent funded. The actuarial accrued liability for benefits was \$1,689,685 and the actuarial value of assets was \$1,018,362 resulting in an underfunded actuarial accrued liability (UAAL) of \$671,323. The covered payroll for calendar year 2014 (annual payroll of active employees covered by the plan) was \$504,048, and the ratio of the UAAL to the covered payroll was 133%;

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

SUPPLEMENTARY INFORMATION

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Retirement and FICA Fund

To account for the levy and collection of the annual tax for payment of the County's contribution to the United States Social Security System and the Illinois Municipal Retirement Fund.

Tuberculosis Fund

To account for the levy and collection of the annual tax for the purpose of providing for the care and treatment of inhabitants who may be afflicted with tuberculosis.

Animal Control Fund

To account for the receipt of service fees from Municipalities, registration fees and fines, and the payment of costs of the Animal Control Program in the County including payment of damages to individuals for the loss of livestock and poultry. One-third of all fees collected must be retained in the Fund until the first Monday in March for the purpose of paying damage claims.

County Farm Fund

To account for the proceeds derived from the leasing of farmland owned by the County and the payment of necessary expenditures. The County Board may appropriate accumulated proceeds for general county purposes.

General Assistance Fund

To account for the levy and collection of the annual tax for general assistance purposes in the County.

County Fair Fund

To account for the levy and collection of the annual tax for County fair purposes.

County Clerk Document Storage System Fund

To account for the collection of a recording fee used for automating the County Clerk's office.

SPECIAL REVENUE FUNDS - continued

Tax Sale Automation Fund

To account for the collection of fees for costs related to the automation of the property tax system and delinquent property tax sales.

County Elections Fund

To account for funds provided by the General Fund for annual elections costs.

Court Automation Fund

To account for the collection of an automation fee to be used for automating the Circuit Clerk's office.

Cooperative Extension Service Fund

To account for the levy and collection of the annual tax for the Cooperative Extension Service.

Senior Transport Fund

To account for the revenues and costs of providing transportation to Menard County citizens sixty years of age and older.

Bidding Improvement Fund

To account for monies designated for anticipated major improvements to the County Courthouse including the County jail facility.

Court Document Storage System Fund

To account for the collection of a court document fee to be used to establish a court document storage system in the Circuit Clerk's office.

Probation Services Fund

To account for funds collected and expended for costs associated with the probation office. Plans for expenditure are subject to approval by the State probation office.

County Bridge Fund

To account for the levy and collection of the annual tax for the purpose of aiding in the constructing and repairing of County bridges, culverts, grade separations and drainage structures.

SPECIAL REVENUE FUNDS - continued

Federal Aid Matching Fund

To account for the levy and collection of the annual tax for the purpose of providing funds to pay the expenses for engineering and other costs and its proportionate share of construction or maintenance of highways in the Federal primary, secondary, or County highway network.

Road Repair and Maintenance Fund

To account for the levy and collection of the annual tax for the purpose of improving, constructing, maintaining or repairing certain County roads.

Court Services Fund

To account for the collection of court services fees for costs related to the providing of court security.

Court Fund

To account for the collection of fees from the Circuit Clerk for Court improvements.

D.U.L. Equipment Fund

To account for the collection of fees from the Circuit Clerk to be used for the purchase of equipment.

County G.I.S. Fund

To account for the resources to implement a Digitalized Geographic Information Mapping System for the County.

State's Attorney Drug Forfeiture Fund

To account for the receipt of drug forfeiture funds and proceeds in accordance with provisions of the prevailing State Statute.

Emergency Relief Fund

To account for certain grants and contributions received for programs to aid certain Menard County residents in the payment of specific emergency expenditures.

Public Land Dedication Fees Fund

To account for certain zoning fees pertaining to the dedication of public lands.

SPECIAL REVENUE FUNDS – continued

Tourism Promotion Fund

To account for the receipt of a county wide hotel tax to be used for funding certain costs relating to tourism promotion, conventions, expositions, theatrical, sports, and cultural activities within the County.

Drug Traffic Prevention Fund

To account for fees and contributions received for funding certain costs pertaining to preventing drug traffic activities in the County.

Circuit Clerk Operation and Administration Fund

To account for fees collected by the Circuit Clerk that are designated for funding certain operations and administration costs.

Sheriff Vehicle Fund

To account for fees collected by the Circuit Clerk that are designated to assist in funding the costs of acquiring and replacing the Sheriff Department's vehicles.

MENARD COUNTY, ILLINOIS

COMBINING BALANCE SHEET

NONMAJOR GOVERNMENTAL FUNDS

NOVEMBER 30, 2014

	Retirement and Fica Fund	Tuberculosis Fund	Animal Control Fund	County Farm Fund	General Assistance Fund	County Fair Fund
ASSETS						
Cash and certificates of deposit	\$ 450,948	\$ 41,415	\$ 22,281	\$ 4,411	\$ 130,235	\$ 1,590
Investments	-	-	-	-	-	-
Accounts receivable	-	37	-	-	-	-
Taxes receivables	-	-	-	-	-	-
Due from other funds	28,404	-	-	-	-	-
Total assets	\$ 479,352	\$ 41,452	\$ 22,281	\$ 4,411	\$ 130,235	\$ 1,590
LIABILITIES AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$ 77,957	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued compensation	-	-	3,500	-	-	-
Deferred revenue	-	-	-	-	15,000	-
Due to other funds	-	-	-	-	-	-
Total liabilities	77,957	-	3,500	-	15,000	-
FUND BALANCES	401,395	41,452	18,781	4,411	115,235	1,590
Total liabilities and fund balances	\$ 479,352	\$ 41,452	\$ 22,281	\$ 4,411	\$ 130,235	\$ 1,590

MENARD COUNTY, ILLINOIS

COMBINING BALANCE SHEET

NONMAJOR GOVERNMENTAL FUNDS

NOVEMBER 30, 2014

	County Clerk Document Storage System Fund	Tax Sale Automation Fund	County Elections Fund	Court Automation Fund	Cooperative Extension Service Fund	Senior Transport Fund
ASSETS						
Cash and certificates of deposit	\$ 104,484	\$ 7,523	\$ 136,465	\$ 50,831	\$ 16,303	\$ 17,772
Investments	-	-	-	-	-	-
Accounts receivable	-	-	-	-	-	-
Taxes receivables	-	-	-	-	-	-
Due from other funds	1,062	-	-	290	-	-
Total assets	\$ 105,546	\$ 7,523	\$ 136,465	\$ 51,121	\$ 16,303	\$ 17,772

LIABILITIES AND FUND BALANCES

LIABILITIES						
Accounts payable	\$ 4,000	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued compensation	-	-	-	-	-	-
Deferred revenue	-	-	7,775	-	-	2,500
Due to other funds	-	-	-	-	-	2,283
Total liabilities	4,000	-	7,775	-	-	4,783
FUND BALANCES						
	101,546	7,523	128,690	51,121	16,303	12,989
Total liabilities and fund balances	\$ 105,546	\$ 7,523	\$ 136,465	\$ 51,121	\$ 16,303	\$ 17,772

MENARD COUNTY, ILLINOIS

COMBINING BALANCE SHEET

NONMAJOR GOVERNMENTAL FUNDS

NOVEMBER 30, 2014

	Building Improvement Fund	Court Document Storage System Fund	Probation Services Fund	County Bridge Fund	Federal Aid Matching Fund	Road Repair and Maintenance Fund
ASSETS						
Cash and certificates of deposit	\$ 81,207	\$ 98,937	\$ 149,357	\$ 599,224	\$ 308,988	\$ 57,444
Investments	-	-	-	-	-	-
Accounts receivable	-	1,842	-	-	50,120	-
Taxes receivables	-	-	-	-	-	-
Due from other funds	-	180	3,184	4,810	9,490	-
Total assets	\$ 81,207	\$ 100,959	\$ 152,541	\$ 604,034	\$ 368,598	\$ 57,444
LIABILITIES AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$ 7,405	\$ -	\$ -	\$ 58,766	\$ 126,000	\$ -
Accrued compensation	-	-	-	-	-	-
Deferred revenue	-	4,500	-	-	-	-
Due to other funds	184,000	-	-	19,490	-	-
Total liabilities	191,405	4,500	-	78,256	126,000	-
FUND BALANCES	(110,198)	96,459	152,541	525,778	242,598	57,444
Total liabilities and fund balances	\$ 81,207	\$ 100,959	\$ 152,541	\$ 604,034	\$ 368,598	\$ 57,444

MENARD COUNTY, ILLINOIS

COMBINING BALANCE SHEET

NONMAJOR GOVERNMENTAL FUNDS

NOVEMBER 30, 2014

	Court Services Fund	Court Fund	D.U.I. Equipment Fund	County G.I.S. Fund	State's Attorney Drug Forfeiture Fund	Emergency Relief Fund
ASSETS						
Cash and certificates of deposit	\$ 26,793	\$ 14,212	\$ -	\$ 189,151	\$ 1,079	\$ 19,773
Investments	-	-	-	-	-	-
Accounts receivable	-	-	-	-	-	-
Taxes receivables	-	-	-	-	-	-
Due from other funds	1,086	565	621	2,788	-	-
Total assets	\$ 27,879	\$ 14,777	\$ 621	\$ 191,939	\$ 1,079	\$ 19,773

LIABILITIES AND FUND BALANCES

LIABILITIES						
Accounts payable	\$ -	\$ -	\$ -	\$ 2,500	\$ -	\$ -
Accrued compensation	-	-	-	-	-	-
Deferred revenue	-	-	-	-	-	2,000
Due to other funds	-	-	-	-	-	-
Total liabilities	-	-	-	2,500	-	2,000
FUND BALANCES						
	27,879	14,777	621	189,439	1,079	17,773
Total liabilities and fund balances	\$ 27,879	\$ 14,777	\$ 621	\$ 191,939	\$ 1,079	\$ 19,773

MENARD COUNTY, ILLINOIS

COMBINING BALANCE SHEET

NONMAJOR GOVERNMENTAL FUNDS

NOVEMBER 30, 2014

	Public Land Dedication Fees Fund	Tourism Promotion Fund	Drug Traffic Prevention Fund	Circuit Clerk Operation and Administration Fund	Sheriff Vehicle Fund	Totals
ASSETS						
Cash and certificates of deposit	\$ 1,560	\$ 5,098	\$ 3,816	\$ 5,463	\$ 801	\$ 2,547,161
Investments	-	-	-	-	-	-
Accounts receivable	-	-	-	-	-	51,999
Taxes receivables	-	2,259	-	-	-	2,259
Due from other funds	-	-	-	152	200	52,832
Total assets	\$ 1,560	\$ 7,357	\$ 3,816	\$ 5,615	\$ 1,001	\$ 2,654,251
LIABILITIES AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 276,628
Accrued compensation	-	-	-	-	-	3,500
Deferred revenue	-	-	-	-	-	31,775
Due to other funds	-	-	-	-	-	205,773
Total liabilities	-	-	-	-	-	517,676
FUND BALANCES	1,560	7,357	3,816	5,615	1,001	2,136,575
Total liabilities and fund balances	\$ 1,560	\$ 7,357	\$ 3,816	\$ 5,615	\$ 1,001	\$ 2,654,251

MCNARD COUNTY, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES

NON-MAJOR GOVERNMENTAL FUNDS

FOR THE YEAR ENDED NOVEMBER 30, 2014

	Retirement and Pica Fund	Tuberculosis Fund	Animal Control Fund	County Farm Fund	General Assistance Fund	County Fair Fund	County Clerk Document Storage System Fund	Tax Sale Automation Fund	County Recipients Fund	Court Automation Fund
REVENUES										
Property taxes	\$ 683,850	\$ 8,567	\$ -	\$ -	\$ 41,828	\$ 34,772	\$ -	\$ -	\$ -	\$ -
Mobile home privilege tax	402	\$ -	-	-	25	20	-	-	-	-
Other taxes	2,930	37	-	-	179	149	-	-	-	-
Personal property replacement tax	26,000	-	-	-	-	-	16,801	2,348	-	4,694
Fines, fees, forfeitures and licenses	-	-	-	-	-	-	-	-	6,219	-
Federal and State payments	-	-	42,656	81,135	-	-	-	-	-	-
Charges for services	-	-	1,738	-	251	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Interest	-	84	-	-	-	-	-	-	-	-
Total revenues	713,182	8,693	44,394	81,135	42,283	34,941	16,801	2,348	6,219	4,694
EXPENDITURES										
Current:										
General government	-	-	-	8,165	-	-	13,300	1,915	76,932	-
Public safety	-	-	85,461	-	-	-	-	-	-	-
Roads and bridges	-	-	-	-	-	-	-	-	-	-
Public health	-	2,134	-	-	-	-	-	-	-	-
Judiciary and court	-	-	-	-	-	25,000	-	-	-	4,808
County development	-	-	-	-	-	-	-	-	-	-
Liability and insurance	-	-	-	-	-	-	-	-	-	-
Retirement and PICA	621,833	-	-	-	-	-	-	-	-	-
Public welfare	-	-	-	-	65,967	-	-	-	-	-
Debt Service:										
Principal retirement	-	-	-	-	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-	-	-	-	-
Capital outlay:										
Total expenditures	621,833	2,134	85,461	8,165	66,782	35,000	13,300	1,947	76,932	4,808
EXCESS REVENUES OVER (UNDER) EXPENDITURES	91,349	6,559	(41,067)	72,970	(24,499)	(59)	3,501	(1,514)	(70,713)	(114)
OTHER FINANCING SOURCES (USES)										
Operating transfers in	-	-	51,000	-	-	-	-	-	60,000	-
Operating transfers out	-	-	-	(90,000)	-	-	(10,000)	-	-	-
Total other financing sources (uses)	-	-	51,000	(90,000)	-	-	(10,000)	-	60,000	-
EXCESS REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	91,349	6,559	9,933	(17,030)	(24,499)	(59)	(6,499)	(1,514)	(10,713)	(114)
FUND BALANCE - BEGINNING	310,046	34,883	8,848	21,441	139,734	1,649	108,045	9,037	134,403	51,235
Residual equity transfer	-	-	-	-	-	-	-	-	-	-
FUND BALANCE - ENDING	\$ 401,395	\$ 41,442	\$ 18,781	\$ 4,411	\$ 115,235	\$ 1,590	\$ 101,546	\$ 7,523	\$ 123,690	\$ 51,121

MIKARD COUNTY, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES

NONMAJOR GOVERNMENTAL FUNDS

FOR THE YEAR ENDED NOVEMBER 30, 2014

	Cooperative Extension Service Fund	Senior Transport Fund	Building Improvement Fund	Chart Incident Storage Fund	Probation Services Fund	County Bridge Fund	Federal Aid Matching Fund	Road Repair and Maintenance Fund	Court Services Fund	Court Fund
REVENUES										
Property taxes	\$ 26,205	\$ -	\$ -	\$ -	\$ -	\$ 125,985	\$ 125,985	\$ 125,985	\$ -	\$ -
Mobile home privilege tax	15	-	-	-	-	74	74	74	-	-
Gilfer taxes	113	-	-	-	-	540	540	540	-	-
Personal property replacement tax	-	-	-	-	-	-	-	-	-	-
Fines, fees, forfeitures and licenses	-	19,867	-	2,839	40,566	-	-	-	17,669	7,565
Federal and State payments	-	12,309	-	3,770	-	-	131,827	-	-	-
Charges for services	-	14,789	-	-	-	6,036	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-
Total revenues	26,333	46,965	-	6,599	40,566	132,635	258,426	126,599	17,669	7,565
EXPENDITURES										
Current:										
General government	-	-	-	-	-	-	-	-	-	-
Public safety	-	-	10,725	-	-	-	-	-	-	-
Roads and bridges	-	-	-	-	-	85,468	290,091	123,424	-	-
Public health	-	-	-	-	-	-	-	-	-	-
Judiciary and court	-	-	-	8,090	18,261	-	-	-	39,533	-
County development	28,000	-	-	-	-	-	-	-	-	-
Liability and insurance	-	-	-	-	-	-	-	-	-	-
Retirement and FICA	-	45,496	-	-	-	-	-	-	-	-
Public welfare	-	-	-	-	-	-	-	-	-	-
Debt Services:										
Principal retirement	-	-	-	-	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-	-	-	-	-
Capital outlays	-	-	541,298	-	-	-	-	-	-	-
Total expenditures	28,000	45,496	552,023	8,090	18,261	85,468	356,091	123,424	39,533	-
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(1,667)	1,469	(552,023)	(1,491)	22,305	47,167	(97,665)	3,175	(21,864)	7,565
OTHER FINANCING SOURCES (USES)										
Operating transfers in	-	-	50,000	-	-	-	-	-	5,000	-
Operating transfers out	-	-	-	-	-	-	-	-	-	(5,000)
Total other financing sources (uses)	-	-	50,000	-	-	-	-	-	5,000	(5,000)
EXCESS REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(1,667)	1,469	(502,023)	(1,491)	22,305	47,167	(97,665)	3,175	(16,864)	2,565
FUND BALANCE - BEGINNING	17,970	11,520	391,825	97,950	130,236	478,611	340,263	54,269	44,743	12,312
Residual equity transfer	-	-	-	-	-	-	-	-	-	-
FUND BALANCE - ENDING	\$ 16,303	\$ 12,989	\$ (110,198)	\$ 96,459	\$ 152,541	\$ 525,778	\$ 242,598	\$ 57,444	\$ 27,879	\$ 14,777

MENARD COUNTY, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES

NONMAJOR GOVERNMENTAL FUNDS

FOR THE YEAR ENDED NOVEMBER 30, 2014

	D.U.I. Equipment Fund	County G.I.S. Fund	State's Attorney Drug forfeiture Fund	Emergency Relief Fund	Public Land Dedication Fees Fund	Tourism Promotion Fund	Drug Traffic Prevention Fund	Circuit Clerk Operation and Administration Fund	Sheriff Vehicle Fund
REVENUES									
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Mobile home privilege tax	-	-	-	-	-	-	-	-	-
Other taxes	-	-	-	-	-	9,684	-	-	-
Personal property replacement tax	-	-	-	-	-	-	-	-	-
Fines, fees, forfeitures and licenses	4,658	41,259	-	2,000	-	-	-	1,840	7,153
Federal and State payments	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	2,484	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Total revenues	4,658	41,259	-	4,484	-	9,684	-	1,840	7,153
EXPENDITURES									
Current:									
General government	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	-
Roads and bridges	-	-	-	-	-	-	-	-	-
Public health	-	-	-	-	-	-	-	-	-
Judiciary and court	-	-	-	-	-	-	-	-	-
County development	-	28,305	-	-	-	11,500	-	-	-
Liability and insurance	-	-	-	-	-	-	-	-	-
Retirement and FICA	-	-	-	3,051	-	-	-	-	-
Public welfare	-	-	-	-	-	-	-	-	-
Debt services:									
Principal retirement	-	-	-	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-	-	-	-
Capital outlay:									
Total expenditures	-	28,305	-	3,051	-	11,500	-	-	-
EXCESS REVENUES OVER (UNDER) EXPENDITURES	4,658	12,954	-	1,433	-	(1,816)	-	1,840	2,153
OTHER FINANCING SOURCES (USES)									
Operating transfers in	(4,038)	-	-	-	-	-	-	(900)	(1,400)
Operating transfers out	(4,038)	-	-	-	-	-	-	(900)	(1,400)
Total other financing sources (uses)	-	-	-	-	-	-	-	(900)	(1,400)
EXCESS REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	620	12,954	-	1,433	-	(1,816)	-	940	753
FUND BALANCE - BEGINNING	1	176,485	1,079	16,340	1,560	9,173	3,812	4,675	248
Residual equity transfer	-	-	-	-	-	-	-	-	-
FUND BALANCE - ENDING	621	189,439	1,079	17,773	1,560	7,357	3,816	5,615	1,001

MENARD COUNTY, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES

NONMAJOR GOVERNMENTAL FUNDS

FOR THE YEAR ENDED NOVEMBER 30, 2014

	Totals
REVENUES	
Property taxes	\$ 1,173,177
Mobile home privilege tax	689
Other taxes	14,712
Personel property replacement tax	26,000
Fines, fees, forfeitures and licenses	142,382
Federal and State payments	163,683
Charges for services	141,136
Other	19,262
Interest	88
Total revenues	1,682,129
EXPENDITURES	
Current:	
General government	100,312
Public safety	96,186
Roads and bridges	438,983
Public health	2,134
Judiciary and court	70,692
County development	102,885
Liability and insurance	-
Retirement and FICA	621,833
Public welfare	114,514
Debt Services:	
Principal retirement	-
Interest and fiscal charges	-
Capital outlay:	670,060
Total expenditures	2,217,519
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(535,390)
OTHER FINANCING SOURCES (USES)	
Operating transfers in	166,000
Operating transfers out	(111,338)
Total other financing sources (uses)	54,662
EXCESS REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(480,728)
FUND BALANCE - BEGINNING	3,617,403
Residual equity transfer	-
FUND BALANCE - ENDING	\$ 3,136,675

FIDUCIARY FUNDS

PRIVATE-PURPOSE TRUST FUNDS

Law Library Fund

To account for the revenues derived from the "law library" fee and the payment of expenses incurred in establishing and maintaining a law library. The money available in the fund may not be appropriated by the County Board but is disbursed on order of the Chief Circuit Judge. The fees are collected by the Circuit Clerk and paid into the Law Library Fund.

Indemnity Fund

To account for indemnity fees paid to the County Collector derived from tax sales; the fund is to accumulate until it reaches .03% of the assessed valuation or \$50,000, whichever is greater. The purpose of the fund is to indemnify the Treasurer for judgments against the Treasurer arising from tax sales.

Child Advocacy Center Fund

To account for monies collected for the purpose of establishing and maintaining a Children's Advocacy Center to coordinate the investigation, prosecution, and treatment referral of child abuse.

Sheriff's Drug Forfeiture Fund

To account for proceeds from forfeitures received by the fund and used by the County Sheriff for certain investigative and training expenditures.

Tax Sale in Error Interest Payment Fund

To account for certain fees collected during the tax sale process by the County Collector and the expenditure of those funds for court ordered payments.

Road Districts Truck Fund

To account for certain pooled resources of the County's road districts for the purpose of maintaining certain roads in the County.

AGENCY FUNDS

Circuit Clerk's Fund

Functions as a clearing account for the operations of the Office of the Circuit Clerk. Clerk's fees, fines and bail bond deposits and other deposits are received by the fund and retained until proper disposition of the funds is determined. Fees earned are remitted to the General Fund.

Accounts for the collection and distribution of court-ordered child support and alimony payments.

County Clerk's Fund

Functions as a clearing account for the operation of the Office of the County Clerk. Fees earned are remitted to the General Fund.

County Sheriff's Fund

Functions as a clearing account for the operations of the Office of the County Sheriff. Fees earned are remitted to the General Fund.

State's Attorney's Fund

Functions as a clearing account for the operations of the Office of the State's Attorney. Fees earned are remitted to the General Fund.

County Collector's General Tax Fund

To account for the collection and distribution of property taxes to the various taxing districts inside and outside of the County.

County Collector's Mobile Home Privilege Tax Fund

To account for the collection and distribution of mobile home privilege tax to the various taxing districts of the County.

Township Bridge Program Fund

To account for the collection of State allotments to road districts for bridge construction projects in the County.

Township Motor Fuel Tax Fund

To account for the collection and distribution of State motor fuel tax allotments for the road districts of the County.

AGENCY FUNDS - continued

Inheritance Tax Fund

To account for collections of State inheritance taxes assessed and their remittance to the State Treasurer.

Payroll Clearing Funds

To account for the payment of salaries and wages of County employees, and the related payroll taxes and certain employee benefits.

Inmates Fund

To account for commissary transactions at the County jail and other amounts credited to the benefit of County jail inmates.

Health Insurance Clearing Fund

To account for the inflows from the County, and participating employees that are used to fund the costs of health insurance premiums.

MENARD COUNTY, ILLINOIS

COMBINING STATEMENT OF
FIDUCIARY NET POSITION

NOVEMBER 30, 2014

	Private-Purpose Trust Funds							Totals
	Law Library Fund	Indemnity Fund	Child Advocacy Center Fund	Sheriff's Drug Forfeiture Fund	Tax sale in Error Interest Payment Fund	Road Districts Truck Fund		
ASSETS								
Cash	\$ 1,867	\$ 100,270	\$ 2,092	\$ -	\$ 10,777	\$ 114,667	\$ 229,673	
Receivables	-	33	-	-	-	5,957	5,990	
Due from other funds	130	-	-	-	-	-	130	
Capital assets, net	-	-	-	-	-	28,627	28,627	
Total assets	1,997	100,303	2,092	-	10,777	149,251	264,420	
LIABILITIES								
Accounts payable	-	-	-	-	-	997	997	
Total liabilities	-	-	-	-	-	997	997	
NET POSITION								
Held in trust for -								
Individuals, organizations, and other governments	\$ 1,997	\$ 100,303	\$ 2,092	\$ -	\$ 10,777	\$ 149,254	\$ 263,423	

MENARD COUNTY, ILLINOIS

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

FOR THE YEAR ENDED NOVEMBER 30, 2014

	Private-Purpose Trust Funds							Totals
	Law Library Fund	Indemnity Fund	Child Advocacy Center Fund	Sheriff's Drug Forfeiture Fund	Tax Sale in Error Payment Fund	Road Districts Truck Fund		
ADDITIONS								
Fines, fees, and forfeitures	\$ 3,126	\$ 2,700	\$ -	\$ -	\$ 880	\$ 46,733	\$ 53,439	\$ -
Charges for services	-	-	-	-	-	-	-	-
Contributions	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Interest	-	138	2	-	11	29	180	-
Total additions	<u>3,126</u>	<u>2,838</u>	<u>2</u>	<u>-</u>	<u>891</u>	<u>46,762</u>	<u>53,619</u>	<u>-</u>
DEDUCTIONS								
Costs of maintaining County law library	3,103	-	-	-	-	-	-	3,103
Investigations and training	-	-	-	-	-	-	-	-
Operating expenses	-	120	-	-	964	14,314	15,398	-
Depreciation	-	-	-	-	-	33,151	33,151	-
Total deductions	<u>3,103</u>	<u>120</u>	<u>-</u>	<u>-</u>	<u>964</u>	<u>47,465</u>	<u>51,652</u>	<u>-</u>
Change in net position	<u>23</u>	<u>2,718</u>	<u>2</u>	<u>-</u>	<u>(73)</u>	<u>(703)</u>	<u>1,967</u>	<u>-</u>
NET POSITION-BEGINNING	<u>1,974</u>	<u>97,585</u>	<u>2,090</u>	<u>-</u>	<u>10,850</u>	<u>148,957</u>	<u>261,456</u>	<u>-</u>
NET POSITION-ENDING	<u>\$ 1,997</u>	<u>\$ 100,303</u>	<u>\$ 2,092</u>	<u>\$ -</u>	<u>\$ 10,777</u>	<u>\$ 148,254</u>	<u>\$ 263,423</u>	<u>\$ -</u>

MENARD COUNTY, ILLINOIS

COMBINING STATEMENT OF ASSETS AND LIABILITIES

AGENCY FUNDS

FOR THE YEAR ENDED AT NOVEMBER 30, 2014

	Circuit Clerk's Fund	County Clerk's Fund	County Sheriff's Fund	State's Attorney's Fund	County Collector's General Tax Fund	County Collector's Mobile Home Tax Fund	Township Bridge Program Fund	Township Motor Fuel Tax Fund
ASSETS								
Cash	\$ 406,380	\$ 31,105	\$ 1,737	\$ 281	\$ 496	\$ 55	\$ 2,516	\$ 510,035
Receivables	-	-	-	-	-	-	-	44,355
Due from others	-	-	-	-	-	-	-	-
Due from other funds	-	-	631	300	-	-	10,000	-
Other	-	80,000	-	-	-	-	-	-
Total assets	\$ 406,380	\$ 111,105	\$ 2,368	\$ 581	\$ 496	\$ 55	\$ 12,516	\$ 554,390
LIABILITIES								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to road districts	-	-	-	-	-	-	12,516	525,363
Due to taxing districts	387,498	92,771	-	-	496	55	-	-
Due to others	18,582	18,334	2,368	281	-	-	-	-
Due to other funds	-	-	-	300	-	-	-	29,027
Total liabilities	\$ 406,380	\$ 111,105	\$ 2,368	\$ 581	\$ 496	\$ 55	\$ 12,516	\$ 554,390

MENARD COUNTY, ILLINOIS

COMBINING STATEMENT OF ASSETS AND LIABILITIES

AGENCY FUNDS

FOR THE YEAR ENDED AT NOVEMBER 30, 2014

ASSETS	Inheritance Tax Fund	Payroll Clearing Funds	Health Insurance Clearing Fund	Inmates' Fund	Totals
	Cash	\$ -	\$ 30,432	\$ 15,715	\$ 27,070
Receivables	-	-	52,670	-	97,025
Due from others	-	-	-	-	-
Due from other funds	-	-	-	-	10,931
Other	-	-	-	-	80,000
Total assets	\$ -	\$ 30,432	\$ 68,385	\$ 27,070	\$ 1,213,778
LIABILITIES					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Due to road districts	-	-	-	-	537,879
Due to taxing districts	-	-	-	-	551
Due to others	-	30,432	-	27,070	538,052
Due to other funds	-	-	68,385	-	137,296
Total liabilities	\$ -	\$ 30,432	\$ 68,385	\$ 27,070	\$ 1,213,778