BOONE COUNTY, ILLINOIS

ANNUAL FINANCIAL REPORT

For the Year Ended
November 30, 2010

BOONE COUNTY, ILLINOIS
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INTRODUCTORY SECTION

BOONE COUNTY, ILLINOIS

County Board Members and Elected Officials

November 30, 2010

BOARD MEMBERS

Bob Wallberg, Chairman	Marshall Newhouse, Vice-Chairman
Anthony Dini	Theresa Glass
Laura Guerin-Hunt	Kenneth E. Freeman
Paul Larson	Patrick B. Mattison
Mike Schultz	Tricia Smith
Paul Stoddard	Catherine Ward

ELECTED OFFICIALS

Circuit Clerk	Nora Ohlsen
Coroner	Rebecca Wigget
County Clerk	Pamela McCullough
Sheriff	Duane Wirth
State's Attorney	Michelle Courier
Treasurer	Curtis Newport

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

Certified Public Accountants & Business Advisors

Sikich®

Members of American Institute of
Certified Public Accountants

6815 Weaver Road, Suite 100 • Rockford, IL 61114

INDEPENDENT AUDITOR'S REPORT

The Honorable Chairman
Members of the County Board
Boone County, Illinois

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of Boone County, Illinois (the County), as of and for the year ended November 30, 2010, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the County's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the basic financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the basic financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall basic financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information of Boone County, Illinois, as of November 30, 2010, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As discussed in Note 11 to the financial statements, the County adopted the provisions of GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions,* in 2010.

The Management's Discussion and Analysis and the required supplementary information listed in the table of contents are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

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Sikich LLP

In accordance with *Government Auditing Standards*, we have also issued a report dated July 18, 2011, on our consideration of Boone County, Illinois' internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on 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 and should be considered in assessing the results of our audit.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual fund financial statements and schedules and the supplemental data, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements of Boone County, Illinois. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly presented in all material respects in relation to the basic financial statements taken as a whole.

Sikich LLP

Rockford, Illinois
July 18, 2011

MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of Boone County, Illinois, we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended November 30, 2010.

Financial Highlights

- The assets of the County exceeded the liabilities by approximately $34,033,000 (net assets) at November 30, 2010. Of this amount, approximately $5,323,000 is unrestricted may be used to meet the government's ongoing obligations to citizens and creditors. Approximately $10,467,000 of net assets is invested in capital assets, net of related debt.
- The County experienced an increase in total net assets of approximately $238,100 during 2010. The changes in total net assets are detailed in the financial analysis of the County as a whole section.
- The County's long-term debt obligations decreased by a total of approximately $610,300. This decrease is a result of scheduled principal payments on bonds/notes payable of approximately $738,500, the addition of $152,500 for Net Pension Obligation, an increase of $89,000 in the liability for Net Other Post-Employment Benefits, and the reduction of $115,200 in contingent liabilities.
- The County invested approximately $877,500 in capital assets in 2010. Depreciation expense on the County's governmental capital assets totaled approximately $1,119,000 for the year ended November 30, 2010.
- As of November 30, 2010, the County's governmental funds reported combined ending fund balances of $22,915,724, a decrease of $611,540 from the prior year combined ending fund balances.

Overview of the Financial Statements

This discussion and analysis is intended to introduce the County's basic financial statements. The basic financial statements include: 1) government-wide financial statements, 2) fund financial statements and 3) notes to the financial statements. The County also includes required supplementary information to the basic financial statements in this report.

Government-wide financial statements. The *government-wide* financial statements provide both short-term and long-term information about the County's overall financial status. The two statements included in the government-wide financial statements are the *statement of net assets* and the *statement of activities*. This set of statements provides a broad overview of the County in a manner similar to a private-sector business.

The *statement of net assets* presents information on all of the County's assets and liabilities. The difference between the assets and the liabilities is the County's *net assets*. The change in net assets over time is one indicator used to determine if the County's financial condition is improving or weakening.

The *statement of activities* is a financial statement showing what changes make up the total change in net assets for the most recent year. All items affecting the change in net assets are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Revenues and expenses are included in this statement for items that may only result in cash flows in a future fiscal period. This is similar to private industry financial statements.

The County's activities are considered to be governmental type activities. The County's governmental activities include general government, judicial, public safety, highways and streets, and health and welfare. The County's primary government does not have any business-type activities.

The government wide financial statements are presented on pages 3 and 4 of this report.

Fund financial statements. A fund is a grouping of related accounts and departments that are used to maintain control over resources that have been segregated for specific activities or objectives. Some funds are required by state law and by bond covenants. The County also establishes other funds to control and manage money for particular purposes (such as repaying its long-term debt) or to show that it is properly using certain revenues (such as working cash).

The fund financial statements of the primary government provide more detailed information about the County's funds, focusing on its most significant or "major" funds rather than the County as a whole. The focus of governmental funds is also narrower than government-wide financial statements due to the emphasis on *current financial resources*. It is helpful to compare the governmental funds financial statements to the government-wide financial statements to show the reader the resulting long-term effects of short-term financing decisions.

The governmental fund financial statements include the governmental funds balance sheet and the governmental funds statement of revenues, expenditures and changes in fund balances. All of the County's services are included in governmental funds, which generally focus on 1) how cash and other financial assets that can readily be converted to cash flow in and out and 2) the balances left at year-end that are available for spending. Consequently, the governmental fund financial statements provide a detailed short-term view that helps you determine whether there are more or fewer financial resources than can be spent in the near future to finance the County's programs. Because this information does not encompass the additional long-term focus of the government-wide statements, additional information is included as a separate statement explaining, or reconciling, the relationship (or differences) between them.

Notes to the financial statements. Also included in this report are important notes to the financial statements that further explain some of the information in the statements and provide more detailed data. The notes to the financial statements can be found on pages 18-37.

Other Information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information. The two required supplementary schedules include 1) the actual Fund performance for the General Fund and the Recreation Fund compared to their respective budgets and 2) the County's schedules of funding progress and employer contributions for the County's pension plan and OPEB plan.

Following the required supplementary information, there is also additional supplementary information and statistical information the County has provided to further explain and support the financial statements and provide historical and trend information for the County and the surrounding community.

Government-wide Financial Analysis

The remainder of this overview section of management's discussion and analysis highlights the structure and contents of each of the primary government's financial statements.

2010 Financial Analysis of the County as a Whole

Net Assets: The County's total net assets for the primary government were higher on November 30, 2010 than the year before, increasing to approximately $34,033,000. The following provides a summary of the County's net assets at November 30, 2010 and 2009.

Summary of Net Assets

	2010	2009*	Dollar Change	Percent Change
Current assets	$ 34,302,059	$ 33,415,065	$ 886,994	2.7%
Capital assets	21,992,166	21,523,153	469,013	2.2%
Total assets	56,294,225	54,938,218	1,356,007	4.9%
Current liabilities	10,800,076	10,447,425	352,651	3.4%
Long-term obligations, less current portion	11,460,744	10,918,820	541,924	5.0%
Total liabilities	22,260,820	21,366,245	894,575	4.2%
Net assets:				
Invested in capital assets, net of related debt	10,467,232	10,673,591	(206,359)	-1.9%
Restricted	18,242,946	14,322,597	3,920,349	27.4%
Unrestricted	5,323,227	8,575,785	(3,252,558)	-37.9%
Total net assets	$ 34,033,405	$ 33,571,973	$ 461,432	1.4%

* Restated

The County experienced an increase in total net assets, of approximately $238,000 during 2010.

The following provides a summary of the County's changes in net assets for the year ended November 30, 2010:

	2010	2009
Revenues:		
Program revenues		
Charges for services	$ 4,906,441	$ 4,228,852
Operating grants and contributions	3,357,847	3,189,194
Capital grants and contributions	771,361	-
General revenues:		
Property taxes	8,703,496	8,524,663
State taxes	4,585,954	5,475,896
Local use and other taxes	279,243	362,527
Investment income	135,319	394,615
Miscellaneous	151,060	236,218
Total revenues	22,890,721	22,411,965
Expenses:		
General government	4,411,901	5,579,966
Public safety	5,569,855	6,625,139
Highways and streets	2,674,731	2,257,061
Health and welfare	1,540,408	1,276,041
Judiciary and court related	7,952,490	6,382,770
Interest and fiscal charges	503,282	435,415
Total expenses	22,652,667	22,556,392
Change in net assets	238,054	(144,427)
Net assets, beginning of year as previously stated	33,571,973	33,716,400
Restatement	223,378	-
Net assets, beginning of year, restated	$ 33,795,351	$ 33,716,400
Net assets, end of year	$ 34,033,405	$ 33,571,973

Analysis 2010 Statement of Activities and Governmental Activities:

Revenues

The County's total revenues were $22,890,721 for governmental activities in 2010, an overall increase of $478,146, or 2.1%, from 2009. This increase is due to a state grant (CDAP grant) which was used to extend sewer and water services to the new Senior Supportive Living Center on Squaw Prairie Road.

A comparative of revenue by source for 2010 and 2009 is shown both in the table and the graphic illustration below:

Boone County, Illinois
Comparative Total Revenues by Source

	2010		2009		
Revenue Source	Amount	% of Total	Amount	% of Total	Dollar Change
Charges for services	$ 4,906,441	21.3%	$ 4,228,852	18.8%	$ 677,589
Operating grants and contributions	3,357,847	14.7%	3,189,194	14.2%	168,653
Capital grants and contributions	771,361	3.4%	-	0.0%	771,361
Property taxes	8,703,496	38.0%	8,524,663	38.0%	178,833
State and other taxes	4,865,197	21.3%	5,838,423	26.1%	(973,226)
Investment income	135,319	0.6%	394,615	1.8%	(259,906)
Miscellaneous	151,060	0.7%	236,218	1.1%	(85,158)
Total	$ 22,890,721	100.0%	$ 22,411,965	100.0%	$ 478,146

Expenses

The total cost of all governmental programs and services was approximately $22,653,000 for the year ended November 30, 2010. This is an increase in total costs from 2009 of approximately $96,000 or .43%.

A comparative of expenses by function for 2010 and 2009 is shown below:

Boone County, Illinois
Comparative Expenses by Function

	2010		2009			
Operations	Amount	% of Total	Amount	% of Total	Dollar Change	Percent Change
General government	$ 4,411,901	19%	$ 5,579,966	25%	$ (1,168,065)	-21%
Public safety	5,569,855	25%	6,625,139	29%	(1,055,284)	-16%
Highways and streets	2,674,731	12%	2,257,061	10%	417,670	19%
Health and welfare	1,540,408	7%	1,276,041	6%	264,367	21%
Judiciary and court related	7,952,490	35%	6,382,770	28%	1,569,720	25%
Interest and fiscal charges	503,282	2%	435,415	2%	67,867	16%
Total	$ 22,652,667	100%	$ 22,556,392	100%	$ 96,275	0.43%

General Fund Budgetary Highlights

The "Great Recession" continues to have a huge negative impact on the elastic revenues that support the County General Fund. Although the recession has technically "ended", unemployment remains well above the national averages in Boone County and revenues that local governments depend upon to operate (Sales Taxes, Income Taxes, Corporate Replacement Taxes, Real Estate Filing Fees, Building Permits) continue to be well below (as much as 25%) 2008 peak numbers.

- The General Fund (for purposes of this audit includes the Building Fund, Tort Liability Fund, Sheriff's Grant Funds, and State Seizure Funds) experienced a net decrease in fund balance of $494,611 (General Fund) and $290,043 (Tort Fund), or 14% of total fund balance in one year.
- General Fund revenues did not perform equal to budget due to 1) General Sales Tax revenues, Income Tax revenues, and Corporate Replacement Tax revenues performing less than budget, and 2) a budgeted transfer of Public Safety Sales Tax revenues from the 2005 Bond Fund to the General Fund which was denied by the County Board. Transfers require a 3/5 vote of the Board and the motion failed.
- As a way to address the budget shortfall, department heads were asked to reduce budgets by two (2.0%) percent during Fiscal Year 2010.
- Given the mid-year changes in revenues a motion to recognize revenues as substantially less than projected failed at the County Board. According to Illinois Compiled Statutes 2/3 of the Board (8 votes) are required to reopen a budget.
- Due to a change in the method used by Moody's to rate municipalities, the bond rating for Boone County increased from A1 to Aa2 in April 2010.

Capital Assets and Debt Administration

Capital assets: At the end of 2010, the County had invested approximately $38,100,000 (not net of accumulated depreciation) in a broad range of capital assets.

Total depreciation expense for the year was $1,118,598, while the net change from acquisitions and disposals was $308,898. The following table shows the change in the County's capital assets, net of depreciation:

	December 31, 2009*	Net Change	December 31, 2010
Construction in progress	$ 160,115	$ (160,115)	$ -
Land	695,289	-	695,289
Infrastructure	12,774,087	996,893	13,770,980
Buildings and improvements	6,929,420	(432,056)	6,497,364
Equipment and vehicles	1,124,357	(95,824)	1,028,533
	$ 21,683,268	$ 308,898	$ 21,992,166

The detail of the increases and decreases by asset class are displayed in Note 4.

Long-term obligations: At November 30, 2010, the County had $10,630,000 outstanding in general obligation bonds, a decrease of $725,000 from the prior year. More detailed information about the County's long-term debt and other obligations is presented in Notes 5, 10, and 11 to the financial statements.

The following shows the County's outstanding long-term obligations:

	December 31, 2009	Net Change	December 31, 2010
Notes payable	$ 44,562	$ (44,562)	$ -
Bonds payable	11,355,000	(725,000)	10,630,000
Deferred loss on refunding	(280,384)	31,154	(311,538)
Landfill postclosure costs	580,000	(115,200)	464,800
Net pension obligation	-	152,453	152,453
Compensated absences	371,898	1,782	373,680
Other postemployment benefit obligations	-	89,041	89,041
	$ 12,071,076	$ (610,332)	$ 11,398,436

Outstanding bonds include Series 2005 Bonds (refunded from original Series 1999 Bonds), and the Series 2008(A) and Series 2008(B) Bonds sold for the courthouse/Logan Avenue expansion/remodel project.

Factors Bearing on the County's Future

General Fund Revenues

The most significant factor bearing on the County's financial future is the impact of the "Great Recession" on traditional revenues used to operate County programs and departments. Revenues continued their decline during Fiscal Year 2010 and there appeared to be no turnaround in sight. In addition, revenues such as reimbursements from other governments (Village of Poplar Grove payments for deputy services approximately $150,000) were gradually discontinued. Making matters worse, the State of Illinois continues its practice of delaying Income Tax payments to local governments by as much as five months. This has caused a further negative impact on cash flow and continued serious complications for forecasting this vital source of revenue in the future.

General Fund Expenditures

Jail Staffing and Detainee Imports

On the expenditure side, the staff levels in the new jail facility continue to be an issue. The jail expansion plan adopted in 1998 called for doubling existing corrections staff from 12 to 24 by opening day (which was April 2002), and this was achieved with a balanced budget. However, after actually operating the jail it was believed that staffing of the 33-36 range was in fact necessary. A consultant's study further substantiated this and recommended between 30-36 Corrections Officers. Only the continued importation of non-Boone County detainees will provide revenue to maintain those staff levels. The original business plan for the new jail facility assumed revenues from the importation of non-Boone County detainees, and this must continue as a stable source of revenue to properly staff the jail. Whether or not revenues from these sources can be budgeted in future years remains unknown.

Collective Bargaining

By far the largest expense center in local government is the salaries and wages. Boone County has a mostly unionized workforce and the authority for such matters falls under the Illinois State Labor Relations Board. With statutes mandating a "duty to bargain" employers must accommodate their statutory obligation to "bargain in good faith" within the resources of the County financially. Most County collective bargaining agreements were set to expire in November 2010 and the UAW contracts (PSB Dispatchers and Circuit Clerks, Treasurers) decided to not send a reopener letter to the County. This in turn caused the contracts to "roll over" for one year without any December 1 wage increases. Previous step plans remained in effect for the 2010-2011 contract year. The FOP contracts (Deputy and Corrections) began the collective bargaining process in 2010. In Illinois, protected units have the right to seek resolution through the Interest Arbitration process, and this further decreases the County's ability to manage wage and salary expenses.

Employee Health Insurance

In August, 2009 after two prior years of using a fully-insured Blue Cross product, the County changed back to a self-insured product with Blue Cross as the Third-Party Administrator. This was the result of careful market research and various quotes from the industry which made the case for the County to take on the risk of self-insurance claims versus a set premium which has no flexibility. The County maintains a separate internal service fund which carries a separate reserve for possible claim years that exceed budget. In addition to wages and salaries, benefits, particularly health insurance, are the single most worrisome expense center for the County in the future. In addition, the passage of the Patient Protection and Affordable Care Act will further complicate the forecasting issues employers have with planning for the expense of this benefit.

Belvidere / Boone County Landfill #2

In a major positive development regarding Belvidere/Boone County Landfill #2, a tentative agreement was reached between the County and Illinois EPA officials in March 2004. The agreement calls for the City of Belvidere and Boone County to install additional methane extraction wells, and a leachate extraction system to remediate the organic and inorganic impacts to the groundwater. This remediation was completed in 2005. Illinois EPA officials were very pleased calling the settlement "fantastic" and "wonderful". The impact of this settlement is to substantially lessen General Fund expenses for Landfill #2 over time. Had no agreement been reached those expenses would be rising substantially. However, no one can fully predict the future cost of managing a closed landfill.

Contacting the County's Financial Management

This financial report is designed to provide the County's citizens, taxpayers, customers, investors and creditors with a general overview of the County's finances and to demonstrate the County's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the County's Administrator, Kenneth A. Terrinoni, at 1212 Logan Avenue, Suite 102, Belvidere, Illinois 61008.

BASIC FINANCIAL STATEMENTS

BOONE COUNTY, ILLINOIS

STATEMENT OF NET ASSETS

November 30, 2010

	Primary Government Governmental Activities
ASSETS	
Cash and cash equivalents	$ 6,438,819
Investments	15,772,402
Receivables, net of allowance where applicable	
Property taxes	9,290,196
Accounts	749,651
Due from other governments	1,382,032
Restricted assets	
Cash and investments	668,959
Capital assets	
Not being depreciated	695,289
Depreciated (net of accumulated depreciation)	21,296,877
Total assets	56,294,225
LIABILITIES	
Accounts payable	428,308
Accrued payroll	519,606
Accrued interest payable	219,692
Claims payable	342,274
Deferred property taxes	9,290,196
Noncurrent liabilities	
Due within one year	926,646
Due in more than one year	10,534,098
Total liabilities	22,260,820
NET ASSETS	
Invested in capital assets, net of related debt	10,467,232
Restricted for:	
Capital improvements	19,345
Insurance purposes	1,423,553
Highways and streets	11,185,534
Public safety	2,151,811
Health and welfare	812,235
Judicial purposes	668,592
Equipment replacement	493,557
Retirement	1,488,319
Unrestricted	5,323,227
TOTAL NET ASSETS	$ 34,033,405

See accompanying notes to financial statements.

BOONE COUNTY, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended November 30, 2010

FUNCTIONS/PROGRAMS	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants	Program Revenues: Capital Grants	Net (Expense) Revenue and Change in Net Assets: Primary Government Governmental Activities
PRIMARY GOVERNMENT					
Governmental Activities					
General government	$ 4,411,901	$ 1,240,976	$ 158,439	$ 127,632	$ (2,884,854)
Public safety	5,569,855	2,726,123	984,851	-	(1,858,881)
Highways and streets	2,674,731	1,835	1,090,097	643,729	(939,070)
Health and welfare	1,540,408	439,031	620,961	-	(480,416)
Judiciary and court related	7,952,490	498,476	503,499	-	(6,950,515)
Interest	503,282	-	-	-	(503,282)
Total governmental activities	22,652,667	4,906,441	3,357,847	771,361	(13,617,018)
TOTAL PRIMARY GOVERNMENT	$ 22,652,667	$ 4,906,441	$ 3,357,847	$ 771,361	(13,617,018)

General revenues:	
Taxes	
Property	8,703,496
Sales	2,687,980
Income	1,476,621
Replacement	421,353
Local use	252,958
Other	26,285
Investment income	135,319
Miscellaneous	151,060
Total	13,855,072
CHANGE IN NET ASSETS	238,054
NET ASSETS, DECEMBER 1, 2009, AS PREVIOUSLY STATED	33,571,973
Prior period adjustment	223,378
NET ASSETS, DECEMBER 1, 2009, RESTATED	33,795,351
NET ASSETS, NOVEMBER 30, 2010	$ 34,033,405

See accompanying notes to financial statements.

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BOONE COUNTY, ILLINOIS

BALANCE SHEET
GOVERNMENTAL FUNDS

November 30, 2010

	General	County Bridge	County Matching	Retirement	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS						
Cash and cash equivalents	$ 951,389	$ 888,924	$ 669,261	$ 333,284	$ 3,092,069	$ 5,934,927
Investments	2,991,333	2,502,540	2,902,957	1,302,127	6,073,445	15,772,402
Restricted assets – cash and investments	-	-	-	-	668,959	668,959
Receivables						
Property taxes	5,077,439	300,000	400,000	2,190,000	1,322,757	9,290,196
Accounts	454,326	-	-	-	277,517	731,843
Due from other governments	1,050,614	-	-	-	331,418	1,382,032
TOTAL ASSETS	$ 10,525,101	$ 3,691,464	$ 3,972,218	$ 3,825,411	$ 11,766,165	$ 33,780,359

	General	County Bridge	County Matching	Retirement	Nonmajor Governmental Funds	Total Governmental Funds
LIABILITIES AND FUND BALANCES						
LIABILITIES						
Accounts payable	$ 188,217	$ 6,939	$ 5,264	$ 146,771	43,418	$ 390,609
Accrued payroll	457,161	-	-	321	57,389	514,871
Accrued interest	-	-	-	-	103,959	103,959
Deferred property taxes	5,077,439	300,000	400,000	2,190,000	1,322,757	9,290,196
Bonds payable – current	-	-	-	-	565,000	565,000
Total liabilities	5,722,817	306,939	405,264	2,337,092	2,092,523	10,864,635
FUND BALANCES						
Restricted for capital improvements	-	-	-	-	669,345	669,345
Restricted for insurance purposes	1,286,561	-	-	-	-	1,286,561
Restricted for highways and streets	-	3,384,525	3,566,954	-	4,234,055	11,185,534
Restricted for public safety	-	-	-	-	2,151,811	2,151,811
Restricted for health and welfare	-	-	-	-	812,235	812,235
Restricted for judicial purposes	-	-	-	-	668,592	668,592
Restricted for equipment replacement	-	-	-	-	493,557	493,557
Restricted for retirement				1,488,319	-	1,488,319
Unrestricted:						
Assigned for building purposes	25,424	-	-	-	-	25,424
Assigned for capital purposes	-	-	-	-	533,385	533,385
Assigned for landfill closing	-	-	-	-	85,451	85,451
Assigned for planning purposes	-	-	-	-	25,211	25,211
Unassigned	3,490,299	-	-	-	-	3,490,299
Total fund balances	4,802,284	3,384,525	3,566,954	1,488,319	9,673,642	22,915,724
TOTAL LIABILITIES AND FUND BALANCES	$ 10,525,101	$ 3,691,464	$ 3,972,218	$ 3,825,411	$ 11,766,165	$ 33,780,359

See accompanying notes to financial statements.

BOONE COUNTY, ILLINOIS

RECONCILIATION OF FUND BALANCES OF GOVERNMENTAL FUNDS TO THE GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF NET ASSETS

November 30, 2010

FUND BALANCES OF GOVERNMENTAL FUNDS	$ 22,915,724
Amounts reported for governmental activities in the statement of net assets are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	
Capital assets	21,992,166
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds	
Bonds payable	(10,630,000)
Less current portion reported in governmental funds	565,000
Interest payable	(115,733)
Accrued compensated absences	(373,680)
Net pension obligation	(152,453)
Net other postemployment benefit obligation	(89,041)
Unamortized loss on refunding of bonds	249,230
Landfill postclosure liability	(464,800)
The net assets of the internal service funds are included in the governmental activities in the statement of net assets	136,992
NET ASSETS OF GOVERNMENTAL ACTIVITIES	$ 34,033,405

See accompanying notes to financial statements.

BOONE COUNTY, ILLINOIS

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

For the Year Ended November 30, 2010

	General	County Bridge	County Matching	Retirement	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES						
Taxes	$ 7,370,153	$ 627,406	$ 611,605	$ 2,162,496	$ 3,777,772	$ 14,549,432
Licenses and permits	2,289,868	-	-	-	1,009,162	3,299,030
Intergovernmental	2,048,617	42,402	-	-	1,861,992	3,953,011
Charges for services	-	-	-	-	250,160	250,160
Investment income	16,676	8,964	10,041	5,191	94,447	135,319
Miscellaneous	572,734	-	-	84,646	46,389	703,769
Total revenues	12,298,048	678,772	621,646	2,252,333	7,039,922	22,890,721
EXPENDITURES						
Current						
General government	2,577,185	-	-	281,831	1,047,510	3,906,526
Public safety	3,915,124	-	-	633,528	223,526	4,772,178
Highways and streets	19,882	54,282	2,313	72,884	1,639,854	1,789,215
Health and welfare	41,235	-	-	98,325	1,412,701	1,552,261
Judiciary and court related	6,742,992	-	-	1,016,922	172,002	7,931,916
Capital outlay	-	-	246,274	-	2,042,683	2,288,957
Debt service						
Principal retirement	-	-	-	-	784,562	784,562
Interest and fiscal charges	-	-	-	-	476,646	476,646
Total expenditures	13,296,418	54,282	248,587	2,103,490	7,799,484	23,502,261
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(998,370)	624,490	373,059	148,843	(759,562)	(611,540)
OTHER FINANCING SOURCES (USES)						
Transfers in	$ 313,716	$ -	$ -	$ -	$ 344,464	$ 658,180
Transfers (out)	(100,000)	-	-	-	(558,180)	(658,180)
Total other financing sources (uses)	213,716	-	-	-	(213,716)	-
NET CHANGE IN FUND BALANCES	(784,654)	624,490	373,059	148,843	(973,278)	(611,540)
FUND BALANCE, DECEMBER 1, 2009	5,255,062	2,760,035	3,193,895	1,437,816	10,698,844	23,345,652
Prior period adjustment	331,876	-	-	(98,340)	(51,924)	181,612
FUND BALANCE, DECEMBER 1, 2009, RESTATED	5,586,938	2,760,035	3,193,895	1,339,476	10,646,920	23,527,264
FUND BALANCE, NOVEMBER 30, 2010	$ 4,802,284	$ 3,384,525	$ 3,566,954	$ 1,488,319	$ 9,673,642	$ 22,915,724

See accompanying notes to financial statements.

BOONE COUNTY, ILLINOIS

RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES TO THE GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF ACTIVITIES

For the Year Ended November 30, 2010

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	$ (611,540)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlay as expenditure; however, they are capitalized and depreciated in the statement of activities	1,676,991
Loss on disposals of capital assets are reported only in the statement of activities	(249,473)
The change in certain long term liabilities and repayment of the principal portion of long-term debt is reported as an expenditure when due in governmental funds but as a reduction of long-term liabilities in the statement of activities	
Repayment of bonds payable	740,000
Repayment of notes payable	44,562
Change in accrued interest	4,518
Amortization of loss on refunding of bonds	(31,154)
Increase in net pension obligation	(152,453)
Increase in net other postemployment benefit obligation	(89,041)
Increase in compensated absences payable	(1,782)
Change in landfill postclosure liability	115,200
Some expenses in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds	
Depreciation	(1,118,620)
The change in net assets of certain activities of internal service funds is reported with governmental activities	(89,154)
CHANGES IN NET ASSETS OF GOVERNMENTAL ACTIVITIES	$ 238,054

See accompanying notes to financial statements.

BOONE COUNTY, ILLINOIS

STATEMENT OF NET ASSETS
PROPRIETARY FUNDS

November 30, 2010

	Governmental Activities Internal Service Funds
CURRENT ASSETS	
Cash	$ 503,892
Receivables	
Accounts	17,808
Total assets	521,700
CURRENT LIABILITIES	
Accounts payable	$ 37,699
Accrued payroll related costs	4,735
Claims payable	342,274
Total liabilities	384,708
NET ASSETS	
Unrestricted	136,992
TOTAL NET ASSETS	$ 136,992

See accompanying notes to financial statements.

BOONE COUNTY, ILLINOIS

STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET ASSETS
PROPRIETARY FUNDS

For the Year Ended November 30, 2010

	Governmental Activities Internal Service Funds
OPERATING REVENUES	
Other	$ 1,931,639
OPERATING EXPENSES	
Insurance premiums	201,779
Health care claims	1,607,548
Administration expenses	212,642
Total operating expenses	2,021,969
OPERATING INCOME (LOSS)	(90,330)
NONOPERATING REVENUES (EXPENSES)	
Investment income	1,176
Total nonoperating revenues (expenses)	1,176
CHANGE IN NET ASSETS	(89,154)
NET ASSETS, DECEMBER 1, 2009	499,083
Prior Period Adjustment	(272,937)
NET ASSETS, DECEMBER 1, 2009, RESTATED	226,146
NET ASSETS, NOVEMBER 30, 2010	$ 136,992

See accompanying notes to financial statements.

BOONE COUNTY, ILLINOIS

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS

For the Year Ended November 30, 2010

	Governmental Activities Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from users	$ 500,040
Receipts from interfund service transactions	1,417,990
Payments to suppliers	(1,916,017)
Net cash from operating activities	2,013
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
None	-
Net cash from noncapital financing activities	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
None	-
Net cash from capital and related financing activities	-
CASH FLOWS FROM INVESTING ACTIVITIES	
Receipt of interest	1,176
Net cash from investing activities	1,176
NET INCREASE IN CASH AND CASH EQUIVALENTS	3,189
CASH AND CASH EQUIVALENTS, DECEMBER 1, 2009	500,703
CASH AND CASH EQUIVALENTS, NOVEMBER 30, 2010	$ 503,892

BOONE COUNTY, ILLINOIS

STATEMENT OF CASH FLOWS (Continued)
PROPRIETARY FUNDS

For the Year Ended November 30, 2010

	Governmental Activities Internal Service Funds
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES	
Operating income (loss)	$ (90,330)
Adjustments to reconcile operating income (loss) to net cash from operating activities	
Effects of changes in operating assets and liabilities	
Accounts receivable	(13,610)
Accounts payable	6,241
Accrued payroll related costs	4,735
Claims payable	94,977
NET CASH FROM OPERATING ACTIVITIES	$ 2,013

See accompanying notes to financial statements.

BOONE COUNTY, ILLINOIS

STATEMENT OF FIDUCIARY NET ASSETS

November 30, 2010

	Agency Funds
ASSETS	
Cash and cash equivalents	$ 2,155,379
Investments	311,513
Receivables	
Accounts	46,275
TOTAL ASSETS	$ 2,513,167
LIABILITIES	
Due to others	2,513,167
TOTAL LIABILITIES	$ 2,513,167

See accompanying notes to financial statements.

NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Boone County, Illinois (the County), have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to governmental units (hereinafter referred to as generally accepted accounting principles (GAAP)). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the County's accounting policies are described below.

a. Reporting Entity

The County was incorporated under the laws of the State of Illinois in 1837 and operates under an elected 12-member County Board. As required by generally accepted accounting principles, these financial statements present the County (the primary government).

The County is considered a primary government as defined by GASB Statement No. 14, *The Financial Reporting Entity*, since it is legally separate and fiscally independent. In accordance with GASB Statement No. 14, the basic financial statements include all funds for which the County is financially accountable. The County has also considered all other potential organizations for which the nature and significance of their relationships with the County are such that exclusion would cause the County's financial statements to be misleading or incomplete. Based on the criteria, there are no component units included in the financial statements.

b. Fund Accounting

The accounts of the County are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

Funds are classified into the following categories: governmental, proprietary, and fiduciary.

Governmental funds are used to account for all or most of a county's general activities, including the collection and disbursement of restricted or committed monies (special revenue funds), the funds committed, restricted or assigned for the acquisition or construction of capital assets (capital projects funds), the funds committed, restricted or assigned for the servicing of long-term debt (debt service funds) and the management of funds held in trust where the interest earnings can be used for governmental services (permanent fund). The General Fund is used to account for all activities of the general government not accounted for in some other fund.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Goods or services from such activities can be provided either to outside parties (enterprise funds) or to other departments or agencies primarily within the County (internal service funds).

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments. The County's fiduciary funds consist of agency funds which are used to account for assets that the County holds on behalf of others as their agent.

Pursuant to GASB Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds*, the County has chosen to apply all GASB pronouncements as well as those pronouncements of the Financial Accounting Standards Board (FASB) issued on or before November 30, 1989 to account for its enterprise funds.

c. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the no fiduciary activities of the County. The effect of material interfold activity has been eliminated from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

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

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Government-Wide and Fund Financial Statements (Continued)

The County reports the following major governmental funds:

The General Fund accounts for the resources devoted to finance the services traditionally associated with local government. Any other activity for which a special fund has not been created is accounted for in the General Fund.

The County Bridge Fund accounts for resources, the use of which is restricted by Illinois compiled statutes, and the costs related to various bridge improvement and maintenance programs which are supported mainly by property taxes.

The Matching Fund accounts for resources, the use of which is restricted by Illinois compiled statutes, and the matching of costs related to various road and bridge improvement and maintenance programs which are undertaken in conjunction with funding from the federal or state government. Financing is similar to that for the County Highway Fund.

The Retirement Fund accounts for the collection and payment of employee and County pension contributions to IMRF and the County portion of social security contributions made under F.I.C.A. and Medicare. Financing is provided by a specific property tax levies and state replacement taxes and the use is restricted by Illinois compiled statutes.

The County reports the following internal service funds:

The Employee Health Insurance Fund accounts for the revenues and expenses related to the County's employee health plan.

The County reports a variety of agency funds as fiduciary funds to account for assets held by county officials on behalf of others.

d. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary and fiduciary fund financial statements (except the agency funds which do not have a measurement focus). Revenues are recorded when earned and expenses are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Operating revenues and expenses are directly attributable to the operation of the proprietary funds. Nonoperating revenue/expenses are incidental to the operations of these funds.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

d. Measurement Focus, Basis of Accounting and Financial Statement Presentation (Continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual 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 recognizes property taxes when they become both measurable and available in the year intended to finance. A 90-day availability period is used for revenue recognition for most other governmental fund revenues. Expenditures are recorded when the related fund liability is incurred. Principal and interest on general long-term debt is recognized when due.

Those revenues susceptible to accrual are property taxes, franchise taxes, state shared sales, income and motor fuel taxes, licenses, interest revenue and charges for services. Fines and permit revenues are not susceptible to accrual because generally they are not measurable until received in cash.

In applying the susceptible-to-accrual concept to intergovernmental revenues, the legal and contractual requirements of the numerous individual programs are used as guidelines. Monies that are virtually unrestricted as to purpose of expenditure, which are usually revocable only for failure to comply with prescribed compliance requirements, are reflected as revenues at the time of receipt or earlier if the susceptible-to-accrual criteria are met.

The County reports deferred/unearned revenue on its financial statements. Deferred/unearned revenues arise when a potential revenue does not meet both the "measurable" and "available" or "earned" criteria for recognition in the current period. Deferred/unearned revenues also arise when resources are received by the County before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the County has a legal claim to the resources, the liability for deferred/unearned revenue is removed from the financial statements and revenue is recognized.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

e. Cash and Investments

Cash and Cash Equivalents

For purposes of the statement of cash flows, the County's proprietary funds consider all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

Investments with maturity greater than one year at time of purchase, if any, are stated at fair value. Nonnegotiable certificates of deposit and all other investments are reported at cost.

f. Interfund Receivables/Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" or "due to other funds." Short-term interfund loans, if any, are also classified as "due from other funds" or "due to other funds." Long-term interfund loans, if any, are classified as "advances from other funds" and "advances to other funds."

g. Landfill Postclosure Costs

In compliance with GASB Statement No. 18, the County has reported its long-term obligation related to closing costs for a landfill closed in 1992 in the governmental activities.

h. Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g., roads, right of ways, bridges, storm sewer) and intangible assets (e.g., easements), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the County as individual assets with an initial, individual cost of more than $1,000 - $10,000 depending on the type of asset and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

h. Capital Assets (continued)

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. Capital assets are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings and Improvements	40
Equipment and Vehicles	5
Infrastructure	40-50

i. Compensated Absences

County employees are entitled to vacation/sick leave based on their length of employment. Vacation/sick leave that either vests or accumulates and is accrued when earned.

Vested or accumulated vacation/sick leave attributable to employees who were no longer employed as of November 30, 2010 but have yet to be paid out is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it in the fund financial statements. Historically, the General Fund has been used to liquidate these liabilities. Vested or accumulated vacation/sick leave is recorded as an expense and liability of the proprietary funds at all levels and governmental activities at the government-wide level as the benefits accrue to employees.

j. Long-Term Obligations

In the government-wide financial statements and proprietary funds in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities or proprietary fund financial statements. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental funds recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as expenditures.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

k. Fund Balances/Net Assets

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not in spendable form or legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose, or externally imposed by outside entities. None of the restricted fund balance result from enabling legislation adopted by the County. Committed fund balance is constrained by formal actions of the County's Board, which is considered the County's highest level of decision making authority. Formal actions include resolutions and ordinances approved by the Board. Assigned fund balance represents amounts constrained by the County's intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the County Administrator by designation of the Board. Any residual fund balance is reported as unassigned.

The County's flow of funds assumption prescribes that the funds with the highest level of constraint are expended first. If restricted or unrestricted funds are available for spending, the restricted funds are spent first. Additionally, if different levels of unrestricted funds are available for spending the County considers committed funds to be expended first followed by assigned and then unassigned funds.

The County has not established fund balance reserve policies for their governmental funds.

In the government-wide financial statements, restricted net assets are legally restricted by outside parties for a specific purpose. None of the County's net assets are restricted as a result of enabling legislation adopted by the County. Invested in capital assets, net of related debt, represents the County's investment in the book value of capital assets, less any outstanding debt that was issued to construct or acquire the capital asset.

l. Interfund Transactions

Interfund services provided and used are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed. All other interfund transactions, except interfund services provided and used and reimbursements, are reported as transfers.

2. DEPOSITS AND INVESTMENTS

The County maintains an investment pool that is available for use by all funds. Each fund's portion of this pool is displayed on the financial statements as " investments." In addition, investments are separately held by several of the County's funds.

Investment of county funds, by statute, is vested with the County Treasurer. The County Treasurer's investment policy guides the investments of the County. The investment policy permits the County to make deposits\ investments Certificates of deposit, savings accounts, checking accounts, NOW accounts, money market accounts and similar bank obligations that are insured by FDIC, credit union obligations that are insured by the National Credit Union Administration, money market mutual funds, the Public Treasurer's Investment Pool and other investment vehicles authorized by the Public Funds Investment Act.

It is the policy of the County to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the County and conforming to all state and local statutes governing the investment of public funds, using the "prudent person" standard for managing the overall portfolio. The primary objective of the policy is legality, safety (preservation of capital and protection of investment principal), liquidity, public confidence, diversity and yield.

a. Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the County's deposits may not be returned to it. The County's investment policy requires pledging of collateral for all bank balances in excess of federal depository insurance with the collateral held by an independent third party acting as the County's agent.

b. Investments

In accordance with its investment policy, the County limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds and maximizing yields for funds not needed within a short-term period. The investment policy does not limit the maximum maturity length of investments. However, the policy does require the County to structure the investment portfolio so that securities mature to meet cash requirements for ongoing operations.

The County limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by only allowing investment in investments in which the principal of the investment cannot be lost.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the County will not be able to recover the value of its investments that are in possession of an outside party. The County's investment policy does not address custodial credit risk.

2. DEPOSITS AND INVESTMENTS (Continued)

Concentration of credit risk - the County's investment requires diversification of the portfolio to minimize risk of loss and maximize rate of return but does not contain any specific diversification targets.

3. RECEIVABLES - PROPERTY TAXES

Property taxes for 2009 attached as an enforceable lien on January 1, 2009, on property values assessed as of the same date. Taxes are levied by December of the same fiscal year (by passage of a Tax Levy Ordinance). Tax bills were prepared by the County and issued on or about May 1, 2010, and were payable in two installments on or about June 1, 2010 and September 1, 2010. The County collects such taxes and remits them periodically. The allowance for uncollectible taxes has been stated at 1% of the tax levy to reflect actual collection experience.

The County has elected, under governmental accounting standards, to match its property tax revenues to the fiscal year that the tax levy is intended to finance. Therefore, the entire 2010 tax levy has been recorded as a receivable and deferred revenue on the financial statements.

4. CAPITAL ASSETS

Capital asset activity for the year ended November 30, 2010 was as follows:

	Beginning Balance Restated*	Increases	Decreases	Transfers	Ending Balance
GOVERNMENTAL ACTIVITIES					
Capital assets not being depreciated					
Land	$ 695,289	$ -	$ -	-	$ 695,289
Construction in progress	160,115	-	-	(160,115)	-
Total capital assets not being depreciated	855,404	-	-	(160,115)	695,289
Capital assets being depreciated					
Infrastructure	18,860,973	1,323,237	60,819	160,115	20,283,506
Buildings and improvements	9,470,352	-	469,079	-	9,001,273
Equipment and vehicles	8,039,001	353,755	269,602	-	8,123,154
Total capital assets being depreciated	36,370,326	1,676,992	799,500	160,115	37,407,933
Less accumulated depreciation for					
Infrastructure	6,086,886	477,463	51,823	-	6,512,526
Buildings and improvements	2,540,932	191,579	228,602	-	2,503,909
Equipment and vehicles	6,914,644	449,578	269,601	-	7,094,621
Total accumulated depreciation	15,542,462	1,118,620	550,026	-	16,111,056
Total capital assets being depreciated, net	20,827,864	558,372	249,474	160,115	21,296,877
GOVERNMENTAL ACTIVITIES CAPITAL ASSETS, NET	$21,683,268	$ 558,372	$ 249,474	-	$ 21,992,166

4. CAPITAL ASSETS (Continued)

* Governmental activities capital assets have been restated by $739,340 due to the inclusion of Maple Crest capital assets of $579,225 and construction in progress of $160,115.

Depreciation expense was charged to functions/programs of the primary government as follows:

GOVERNMENTAL ACTIVITIES	
General government	$ 238,842
Public safety	549,489
Health and welfare	247,092
Highway and streets	51,299
Judiciary and court related	31,898
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	$ 1,118,620

5. LONG-TERM DEBT

The following is a summary of changes in long-term liabilities during the fiscal year:

	Restated Balances December 1, 2009	Additions	Reductions	Balances November 30, 2010	Current Portion
GOVERNMENTAL ACTIVITIES					
Compensated absences	$ 371,898	$ 234,091	$ 232,309	$ 373,680	$ 110,000
Notes payable	44,562	-	44,562	-	-
Bonds payable	11,355,000	-	725,000	10,630,000	755,000
Deferred loss on refunding	(280,384)	-	(31,154)	(249,230)	(31,154)
Landfill postclosure costs	580,000	-	115,200	464,800	92,800
Net pension obligation	-	152,453	-	152,453	-
Other postemployment benefit	-	89,041	-	89,041	-
TOTAL GOVERNMENTAL ACTIVITIES	$12,071,076	$ 475,585	$ 1,085,917	$ 11,460,744	$ 926,646

The landfill postclosure costs are retired from the Landfill Fund. The compensated absences liability and other postemployment benefit obligation have historically been retired by the General Fund.

Note Payable

On October 9, 2007 the County entered into a promissory note to finance equipment in the Sheriff's department. The note is payable in 3 annual payments of $46,472 through October

9, 2010, with a stated interest rate of 4.229%. The notes were retired during the year ended November 30, 2010. The notes were retired from the Public Safety Sales Tax Fund.

5. LONG-TERM DEBT (Continued)

Bonds Payable

On March 8, 2005 the County issued $6,895,000 General Obligation Refunding Bonds series 2005 to partially refund the Series 1999 General Obligation Bonds, used for the construction of the County Jail. The bonds pay interest semiannually on June 1 and December 1 at rates of 3.375% - 3.80%. Principal is due annually beginning December 1, 2008 through December 1, 2018. The bonds are retired by the Public Safety Sales Tax fund.

On December 15, 2008 the County issued $4,995,000 in Alternate Revenue Bonds, series 2008A ($4,295,000) and Series 2008B ($700,000). These bonds were issued for the courthouse and Logan Avenue expansion and remodel project. Interest is payable semiannually on December 15 and June 15 at rates of 2.65% - 7.0%. Principal is payable annually on December 15, beginning December 15, 2009 through December 15, 2028. The bonds are repaid by the Courthouse Construction Fund.

The County has pledged the Public safety Sales tax for the repayment of the series 2008A and 2008B bonds. The remaining pledge of sales tax revenues is $7,406,741. During the current fiscal year, the pledge of sales taxes of $432,438 was approximately 33.36% of total sales tax revenues.

Annual debt service to maturity for the County's bonds payable are as follows:

Fiscal Year	Principal	Interest	Total
2011	$ 755,000	$ 449,967	$ 1,204,967
2012	785,000	419,371	1,204,371
2013	820,000	387,096	1,207,096
2014	860,000	352,851	1,212,851
2015	885,000	316,501	1,201,501
2016-2020	4,085,000	1,008,074	5,093,074
2021-2025	1,225,000	497,470	1,722,470
2026-2029	1,215,000	158,038	1,373,038
TOTAL	$ 10,630,000	$3,589,368	$ 14,219,368

6. INTERFUND TRANSFERS

Transfers to/from other funds at November 30, 2010 consist of the following:

	Transfer From	Transfer To
General	$ 100,000	$ 313,716
Nonmajor Governmental Funds	558,180	344,464
TOTAL	$ 658,180	$ 658,180

The purposes of the significant transfers to/from other funds are as follows:

- $100,000 was transferred from the General Fund to nonmajor governmental funds as follows:

  A) $75,000 was transferred to the Planning Department Fund (a nonmajor governmental fund) to support operations of the department. This transfer will not be repaid.

  B) $25,000 was transferred to the Landfill Closure Fund for mandated activities of Landfill #2. This transfer will not be repaid.

- $313,716 was transferred from nonmajor governmental funds to the General Fund as follows:

  A) $200,000 was transferred from the 1999 Bond Fund (a nonmajor governmental fund) to the General Fund for jail operating expenses. This transfer will not be repaid.

  B) $98,695 was transferred from the Maplecrest Fund (a nonmajor governmental fund) to the General Fund for operating expenses. This transfer will not be repaid.

  C) $11,000 was transferred from the Highway Fund (a nonmajor governmental fund) to the General Fund for operating expenses. This transfer will not be repaid.

  D) $4,021 was transferred from the Health Fund (a nonmajor governmental fund) to the General Fund for operating expenses. This transfer will not be repaid.

- $558,180 was transferred from nonmajor governmental funds as follows:

  A) $41,700 was transferred from the Law Library Fund to the 2008 Bond Fund for the expenses related to the Law Library build out. This transfer will not be repaid.

  B) $155,332 was transferred from the 1999 Bond Fund to the 2008 Bond Fund for the courthouse remodel. This transfer will not be repaid.

  E) $45,000 was transferred from the Motor Fuel Fund (a nonmajor governmental fund) to the Highway Fund (a nonmajor governmental fund). This transfer will not be repaid.

6. INTERFUND TRANSFERS (Continued)

F) $2,432 was transferred from the County Highway Fund to the Maplecrest Fund. This transfer will not be repaid.

G) $313,716 was transferred from nonmajor governmental funds to the General Fund as described above. These transfers will not be repaid.

7. RISK MANAGEMENT

The County is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees and natural disasters. The County participates in a risk pool, the Counties of Illinois Risk Management Association (CIRMA), for general liability, workers' compensation and other risks accounted for in the Liability Insurance Fund. The pool is responsible for establishing the rights and responsibilities of the member agencies and retains the risk of loss.

The County is also exposed to risks of loss relating to medical insurance claims of its employees. The County has established an Employee Health Insurance Fund (an internal service fund) to account for its medical insurance claims. Each participating fund makes payments to the Employee Health Insurance Fund for amounts which are determined on an annual basis.

Such payments are displayed on the fund financial statements as revenues and expenditures (interfund service transactions). The County retains a risk related to this and has recorded a claims liability as of November 30, 2010.

For insured programs, there have been no significant reductions in insurance coverage. Settlement amounts have not exceeded insurance coverage for the current year or the three prior years.

Claims payable, including claims incurred, but not reported, are based on the requirements of GASB Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Claims payable are recorded in the Employee Health Insurance Fund at November 30, 2010.

Changes in the Health Insurance claims payable in fiscal year 2010 and 2009 were:

Fiscal Year Ended November 30,	Beginning of Year Balance	Current Year Claims and Changes in Estimates	Claims Paid	End of Year Balance
2009	$ 247,297	$ 1,875,929	$ 1,875,929	$ 247,297
2010	247,297	1,806,219	1,711,242	342,274

8. RENTAL INCOME

During 1999, the County entered into an agreement to lease Maplecrest Nursing Center (Maplecrest) to an outside party. The lease commenced in February 1999 and has a term of five years, at which point it was renewed for an additional fifteen-year term. The County renegotiated the lease in 2003. The County will receive rent in the following amounts: $94,899 for the year beginning February 2009 and 4% increases each year until 2028. Maplecrest will continue to be used and occupied as a skilled and/or intermediate care nursing home, with the lessee adopting the County's admission policy. Upon termination of the lease, the County will retain ownership of Maplecrest and all related fixed assets. The County recognized lease revenue of $89,937 for the year ended November 30, 2010.

9. CONTINGENT LIABILITIES

a. Litigation

The County is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, it is the opinion of the County's attorney that resolution of these matters will not have a material adverse effect on the financial condition of the County.

b. Grants

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

c. Property Tax Appeals

The County currently has various property tax appeals pending in front of the Property Tax Appeal Board. The outcome of these appeals is uncertain at this time. In the event the County does not prevail, property taxes collected from these property owners would need to be refunded.

9. CONTINGENT LIABILITIES (Continued)

d. Landfill Closure Costs

The Belvidere/Boone County Landfill #2 ceased accepting solid waste in September of 1992. State and Federal laws and regulations require that Boone County, Illinois place a final cover on its landfill when closed and perform certain maintenance and monitoring functions at the landfill for at least 15 years. The landfill has been covered and post-closure care was continued. The County must meet certain groundwater parameters for inorganic compounds before it can discontinue monitoring the site. The County has petitioned the Illinois EPA (IEPA) and the Pollution Control Board for an "Adjusted Standard" in the currently in-place groundwater monitoring parameters. This petition was withdrawn by the County due to an agreement reached with the IEPA in March 2004. The agreement involves installing additional methane gas wells and a leachate extraction system at the landfill. This is considered remedial action. The County's remaining share of the estimated liability for landfill postclosure costs is $464,800 as of November 30, 2010, which has been recorded as a liability on the government-wide financial statement of net assets.

10. EMPLOYEE RETIREMENT SYSTEMS

The County contributes to three agent multiple-employer defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), Elected County Officials (ECO, also administered by IMRF) and the Sheriff's Law Enforcement Personnel (SLEP, also administered by IMRF). The benefits, benefit levels, employee contributions and employer contributions for all three plans are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly. IMRF issues a publicly available financial report upon that includes financial statements and supplementary information for the plan as a whole, but not by individual employers. That report can be obtained from on-line at www.imrf.org.

a. Plan Descriptions

Illinois Municipal Retirement Fund

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. Pension benefits vest after eight years of service. Participating members who retire at or after age 60 with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute. Participating members are required to contribute 4.5% of their annual salary to IMRF. The County is required to contribute the remaining amounts necessary to fund the IMRF as specified by statute. The employer contribution rate for calendar year 2009 was 9.29% of annual covered payroll.

10. EMPLOYEE RETIREMENT SYSTEMS (Continued)

Elected County Officials

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. Pension benefits vest after eight years of service. Participating members who retire at or after age 60 with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute. Participating members are required to contribute 7.5% of their annual salary to IMRF. The County is required to contribute the remaining amounts necessary to fund the IMRF as specified by statute. The employer contribution rate for calendar year 2009 was 55.59% of annual covered payroll.

Sheriff's Law Enforcement Personnel

Sheriff's Law Enforcement Personnel (SLEP) having accumulated at least 20 years of SLEP service and terminating IMRF participation on or after January 1, 1988, may elect to retire at or after age 50 with no early retirement discount penalty. SLEP members meeting these two qualifications are entitled to an annual retirement benefit payable monthly for life, in an amount equal to 2 1/2% of their final rate of earnings for each year of credited service up to 20 years, 2% of their final earnings rate for the next 10 years of credited service and 1% for each year thereafter. For SLEP members retiring with less than 20 years of SLEP service, the regular IMRF pension formula applies. SLEP also provides death and disability benefits. These benefit provisions and all other requirements are established by Illinois Compiled Statute. Participating members are required to contribute 7.5% of their annual salary to SLEP. The County is required to contribute the remaining amounts necessary to fund SLEP as specified by statute. The employer contribution rate for calendar year 2009 was 20.59% of covered payroll.

10. EMPLOYEE RETIREMENT SYSTEMS (Continued)

b. Annual Pension Costs

Employer contributions have been determined as follows:

	Illinois Municipal Retirement	Elected County Officials	Sheriff's Law Enforcement Personnel
Actuarial valuation date	December 31, 2007	December 31, 2007	December 31, 2007
Actuarial cost method	Entry-age Normal	Entry-age Normal	Entry-age Normal
Asset valuation method	5 Year Smoothed Market	5 Year Smoothed Market	5 Year Smoothed Market
Amortization method	Level Percentage of Payroll	Level Percentage of Payroll	Level Percentage of Payroll
Amortization period	23 Years, Closed	23 Years, Closed	23 Years, Closed
Significant actuarial assumptions			
a) Rate of return on present and future assets	7.50% Compounded Annually	7.50% Compounded Annually	7.50% Compounded Annually
b) Projected salary increase - attributable to inflation	4.00% Compounded Annually	4.00% Compounded Annually	4.00% Compounded Annually
c) Additional projected salary increases - seniority/merit	.40% to 10.00%	.40% to 10.00%	.40% to 10.00%

Employer annual pension cost (APC), actual contributions and the net pension obligation (NPO) are as follows. The NPO is the cumulative difference between the APC and the contributions actually made.

10. EMPLOYEE RETIREMENT SYSTEMS (Continued)

b. Annual Pension Costs (Continued)

	Fiscal Year	Illinois Municipal Retirement	Elected County Officials	Sheriff's Law Enforcement Personnel
Annual pension cost (APC)	2008	$ 636,251	$ 167,943	$ 391,886
	2009	675,343	151,918	422,935
	2010	795,537	109,604	450,993
Actual contribution	2008	$ 636,251	$ 167,943	$ 391,886
	2009	675,343	151,918	422,935
	2010	693,128	59,560	450,993
Percentage of APC contributed	2008	100.00%	100.00%	100.00%
	2009	100.00%	100.00%	100.00%
	2010	88.36%	56.96%	100.00%
Net pension obligation (NPO)	2008	$ -	$ -	$ -
	2009	-	-	-
	2010	102,409	50,044	-

The net pension obligation was calculated as follows:

		Illinois Municipal Retirement	Elected County Officials
Annual required contribution	$	795,537	109,604
Interest on net pension obligation		-	-
Adjustment to annual required contribution		-	-
Annual pension cost		795,537	109,604
Contribution made		693,128	59,560
Increase in net pension obligation		102,049	50,044
Net pension obligation, beginning of year		-	-
Net pension obligation, end of year	$	102,049	50,044

c. Funded Status

The funded status of the plans as of December 31, 2009 is based on actuarial valuations performed as of December 31, 2007 for IMRF, ECO and SLEP and is as follows. The actuarial assumptions used to determine the funded status of the plans are the same actuarial assumptions used to determine the employer APC of the plans as disclosed above.

10. EMPLOYEE RETIREMENT SYSTEMS (CONTINUED)

	Illinois Municipal Retirement	Elected County Officials	Sheriff's Law Enforcement Personnel
Actuarial accrued liability (AAL)	$ 19,608,568	$ 1,515,260	$ 8,683,770
Actuarial value of plan assets	15,601,919	(645,057)	4,234,753
Unfunded actuarial accrued liability (UAAL)	4,006,649	2,160,317	4,449,017
Funded ratio (actuarial value of plan assets/AAL)	79.57%	(42.57)%	48.77%
Covered payroll (active plan members)	$ 7,997,835	$ 112,444	$ 2,549,297
UAAL as a percentage of covered payroll	50%	1921%	175%

See the schedules of funding progress in the required supplementary information immediately following the notes to financial statements for additional information related to the funded status of the plans.

11. OTHER POSTEMPLOYMENT BENEFITS (OPEB)

a. Plan Description

In addition to providing pension benefits, the County is required by Illinois Compiled Statutes (ILCS) to provide certain health care benefits for retired employees. Substantially all of the County's employees may become eligible for those benefits if they reach normal retirement age while working for the County and retire through IMRF, ECO or SLEP. Retiree participants electing those benefits are required to contribute 80-100% of the cost of the premium monthly for the coverage. The cost of retiree health care is recognized as an expenditure as claims are paid.

b. Benefits Provided

The County provides continued health insurance coverage at the blended employee rate to all eligible retirees in accordance with ILCS, which creates an implicit subsidy of retiree health insurance. To be eligible for benefits, an employee must qualify for retirement under the County's retirement plan. Upon a retiree reaching age 65 years of age, Medicare becomes the primary insurer and the retiree is no longer eligible to participate in the plan, but can purchase a medicare supplement plan from the County's insurance provider.

11. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (Continued)

c. Membership

At November 30, 2010, membership consisted of:

Retirees and beneficiaries currently receiving benefits	8
Terminated employees entitled to benefits but not yet receiving them	-
Active employees – vested	97
Active employees – nonvested	102
TOTAL	207
Participating employers	1

d. Funding Policy

The County is not required to and currently does not advance fund the cost of benefits that will become due and payable in the future. Active employees do not contribute to the plan until retirement.

e. Annual OPEB Costs and Net OPEB Obligation

The County annual OPEB costs, the percentage of annual OPEB cost contributed to the plan and the net OPEB obligation for 2010 is as follows (information for three years is not available as the County implemented the provisions of this statement for the year ended November 30, 2010):

Fiscal Year Ended	Annual OPEB Cost	Employer Contributions	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
November 30, 2010	$ 120,811	$ 31,770	26.3%	$ 89,041

The net OPEB obligation as of November 30, 2010 was calculated as follows:

Annual required contribution	$ 120,811
Interest on net OPEB obligation	-
Adjustment to annual required contribution	-
Annual OPEB cost	120,811
Contributions made	31,770
Increase in net OPEB obligation	89,041
Net OPEB obligation beginning of year	-
NET OPEB OBLIGATION END OF YEAR	$ 89,041

11. OTHER POSTEMPLOYMENT BENEFITS (OBEB) (Continued)

e. Annual OPEB Costs and Net OPEB Obligation (Continued)

Funded Status and Funding Progress - The funded status of the plan as of November 30, 2010 was as follows:

Actuarial accrued liability (AAL)	$ 1,045,628
Actuarial value of plan assets	-
Unfunded actuarial accrued liability (UAAL)	1,045,628
Funded ratio (actuarial value of plan assets/AAL)	0.0%
Covered payroll (active plan members)	$ 10,659,576
UAAL as a percentage of covered payroll	9.8%

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

Actuarial Methods and Assumptions - Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the November 30, 2010 actuarial valuation, the entry-age actuarial cost method was used. The actuarial assumptions included a discount rate of 5% and an initial healthcare cost trend rate of 8% with an ultimate healthcare inflation rate of 6%. Both rates include a 3% inflation assumption. The actuarial value of assets was not determined as the County has not advance funded its obligation. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period at November 30, 2010 was 30 years.

12. RESTATEMENTS

The following restatements were made to beginning net assets and/or fund balance:

Fund financial statements

- Beginning fund balance of the Office Automation Fund (Special Revenue) was increased by $16,587 to properly report a receivable for the County Clerk fees.
- Beginning fund balance for the 911 Fund (Special Revenue Fund) was increased by $45,247 to properly report a receivable for the State of Illinois ETS Grant.
- Beginning fund balance for the Landfill Closing Fund (Special Revenue Fund) was increased by $110,000 to remove the post-closure landfill liability as a fund liability and properly report the liability on the entity-wide financial statements.
- Beginning fund balance for the Public Safety Sales Tax Fund (Debt Service Fund) was increased by $104,927 to properly report a receivable for public safety sales tax in accordance with GASB Statement No. 33.
- Beginning fund balance for the Maplecrest Fund (Capital Projects Fund) was decreased by $579,225 to remove the beginning balance of capital assets as an asset on the fund financial statements and properly report the assets on the entity-wide financial statements.
- Beginning fund balance for the General Fund was increased by $331,876 to properly report various receivables in accordance with GASB Statement No. 33.
- Beginning fund balance for the Retirement Fund (Special Revenue Fund) was decreased by $98,340 to properly reduce the employer share of IMRF contribution.
- Beginning fund balance for the Court Security, Law Library, and the Financial Compliance Unit Funds was increased collectively by $266,155 to properly report these funds as special revenue funds, not agency funds.
- Beginning fund balance for the Sale in Error and Impact Fee Funds decreased collectively by $15,615 to properly report these funds as agency funds.

12. RESTATEMENTS (Continued)

Entity-wide financial statements

- In addition to the above mentioned prior period adjustments to the fund financial statements, the beginning net assets of the governmental activities were increased for the following:
  - Increased net assets by $739,340 to properly report Maple crest capital assets of $579,225 and construction in progress of $160,115
  - Decreased net assets by $272,937 to properly establish beginning net assets in the internal service fund
  - Decrease net assets by $120,251 to report accrued interest on notes and bonds payable
  - Decrease net assets by $194,386 to report compensated absences for accrued sick and compensatory time

		Governmental Activities	General Fund	Retirement Fund	Nonmajor Governmental Funds
Receivable for the County Clerk fees	$	16,587	-	-	16,587
Receivable for the State of Illinois ETS Grant		45,247	-	-	45,247
Remove post-closure landfill liability as fund liability		-	-	-	110,000
Receivables in accordance with GASB No. 33		331,876	331,876	-	-
Receivables in accordance with GASB No. 33		104,927	-	-	104,927
Remove beginning balance of Maplecrest capital assets		(579,225)	-	-	(579,225)
Reduce employer share of IMRF contribution		(98,340)	-	(98,340)	-
Properly report certain funds as special revenue funds, not agency funds		266,155	-	-	266,155
Properly report certain funds as agency funds, not special revenue funds		(15,615)	-	-	(15,615)
Report Maplecrest capital assets and construction in progress		739,340	-	-	-
Establish beginning net assets for internal service fund		(272,937)	-	-	-
Accrued interest on notes and bonds payable		(120,251)	-	-	-
Report compensated absences for sick and compensatory time		(194,386)	-	-	-
Prior period adjustment	$	223,378	331,876	(98,340)	(51,924)

REQUIRED SUPPLEMENTARY INFORMATION

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BOONE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
GENERAL FUND BY SUBFUND

For the Year Ended November 30, 2010

	General (Corporate)		
	Original and Final Budget	Actual	Variance Over/(Under)
REVENUES			
Taxes	$ 7,290,273	$ 7,040,853	$ (352,120)
Licenses and permits	2,111,079	2,289,868	178,789
Intergovernmental	1,800,606	2,039,448	245,511
Investment income	92,391	10,609	-
Miscellaneous	771,947	572,734	(300,928)
Total revenues	12,066,296	11,953,512	(228,748)
EXPENDITURES			
General government	2,018,877	1,988,959	(29,918)
Public safety	3,892,460	3,915,124	22,664
Highways and streets	19,418	19,882	464
Health and welfare	40,272	41,235	963
Judiciary and court related	6,969,966	6,742,992	(226,974)
Total expenditures	12,940,993	12,708,192	(232,801)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(874,697)	(754,680)	4,053
OTHER FINANCING SOURCES (USES)			
Transfers in	906,695	300,569	(606,126)
Transfers (out)	59,500	(40,500)	(100,000)
Total other financing sources (uses)	966,195	260,069	(706,126)
NET CHANGE IN FUND BALANCE	$ 91,498	(494,611)	$ (702,073)
FUND BALANCE, DECEMBER 1, 2009		3,678,458	
Prior period adjustment		331,876	
FUND BALANCE, DECEMBER 1, 2009, RESTATED		4,010,334	
FUND BALANCE, NOVEMBER 30, 2010		$ 3,515,723	

Liability Insurance			Total		
Original and Final Budget	Actual	Variance Over/(Under)	Original and Final Budget	Actual	Variance Over/(Under)
$ 432,000	$ 329,300	$ -	$ 7,722,273	$ 7,370,153	$ 352,120
-	-	-	2,111,079	2,289,868	(178,789)
2,500	9,169	-	1,803,106	2,048,617	(245,511)
26,000	6,067	-	118,391	16,676	101,715
-	-	-	771,947	572,734	199,213
460,500	344,536	-	12,526,796	12,298,048	228,748
574,500	588,226	13,726	2,593,377	2,577,185	16,192
-	-	-	3,892,460	3,915,124	(22,664)
-	-	-	19,418	19,882	(464)
-	-	-	40,272	41,235	(963)
-	-	-	6,969,966	6,742,992	226,974
574,500	588,226	13,726	13,515,493	13,296,418	219,075
(114,000)	(243,690)	(13,726)	(988,697)	(998,370)	9,673
13,300	13,147	(153)	919,995	313,716	606,279
(159,500)	(59,500)	100,000	(100,000)	(100,000)	-
(146,200)	(46,353)	99,847	819,995	213,716	606,279
$ (260,200)	(290,043)	$ 86,121	$ (168,702)	(784,654)	$ 615,952
	1,576,604			5,255,062	
	-			331,876	
	1,576,604			5,586,938	
	$ 1,286,561			$ 4,802,284	

See accompanying notes to financial statements.

BOONE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
COUNTY BRIDGE FUND

For the Year Ended November 30, 2010

	Original and Final Budget	Actual	Variance Over/(Under)
REVENUES			
Taxes	$ 632,907	$ 627,406	$ (5,501)
Intergovernmental	10,000	42,402	32,402
Investment income	40,000	8,964	(31,036)
Total revenues	682,907	678,772	(4,135)
EXPENDITURES			
Highways and Streets			
Bridges and culverts	122,000	54,282	(67,718)
Total expenditures	122,000	54,282	(67,718)
NET CHANGE IN FUND BALANCE	$ 560,907	624,490	$ 63,583
FUND BALANCE, DECEMBER 1, 2009		2,760,035	
FUND BALANCE, NOVEMBER 30, 2010		$ 3,384,525	

See accompanying notes to financial statements.

BOONE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
COUNTY MATCHING FUND

For the Year Ended November 30, 2010

	Original and Final Budget	Actual	Variance Over/(Under)
REVENUES			
Taxes	$ 658,223	$ 611,605	$ (46,618)
Investment income	60,000	10,041	(49,959)
Miscellaneous	-	-	-
Total revenues	718,223	621,646	(96,577)
EXPENDITURES			
Highways and Streets			
Supplies and services	-	2,313	2,313
Capital outlay	350,000	246,274	(103,726)
Total expenditures	350,000	248,587	(101,413)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	368,223	373,059	4,836
OTHER FINANCING SOURCES (USES)			
Transfers (out)	-	-	-
Total other financing sources (uses)	-	-	-
NET CHANGE IN FUND BALANCE	$ 368,223	373,059	$ 4,836
FUND BALANCE, DECEMBER 1, 2009		3,193,895	
FUND BALANCE, NOVEMBER 30, 2010		$ 3,566,954	

See accompanying notes to financial statements.

BOONE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
RETIREMENT FUND

For the Year Ended November 30, 2010

	Original and Final Budget	Actual	Variance Over/(Under)
REVENUES			
Taxes			
Property taxes			
FICA	$ 721,000	$ 712,658	$ (8,342)
IMRF	1,475,000	1,449,838	(25,162)
Investment income	21,858	5,191	(16,667)
Miscellaneous	-	84,646	84,646
Total revenues	2,217,858	2,252,333	34,475
EXPENDITURES			
General Government	302,673	281,831	(20,842)
Public Safety	680,378	633,528	(46,850)
Highways and Streets	78,274	72,884	(5,390)
Health, Welfare and Sanitation	124,124	98,325	(25,799)
Judicial and court related	1,092,125	1,016,922	(75,203)
Total expenditures	2,277,574	2,103,490	(174,084)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(59,716)	148,843	208,559
OTHER FINANCING SOURCES (USES)			
Transfers in	86,819	-	(86,819)
Total other financing sources (uses)	86,819	-	(86,819)
NET CHANGE IN FUND BALANCE	$ 27,103	148,843	$ 121,740
FUND BALANCE, DECEMBER 1, 2009		1,437,816	
Prior period adjustment		(98,340)	
FUND BALANCE, DECEMBER 1, 2009, RESTATED		1,339,476	
FUND BALANCE, NOVEMBER 30, 2010		$ 1,488,319	

See accompanying notes to financial statements.

BOONE COUNTY, ILLINOIS

SCHEDULE OF FUNDING PROGRESS
ILLINOIS MUNICIPAL RETIREMENT FUND – COUNTY REGULAR PLAN

November 30, 2010

Actuarial Valuation Date December 31,	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age	(3) Funded Ratio (1) / (2)	(4) Unfunded AAL (UAAL) (2) - (1)	(5) Covered Payroll	UAAL as a Percentage of Covered Payroll (4) / (5)
2009	$ 15,601,919	$ 19,608,568	79.57%	$ 4,006,649	$ 7,997,835	50.10%
2008	14,347,420	18,494,239	77.58%	4,146,819	7,042,159	58.89%
2007	16,622,092	17,665,584	94.09%	1,043,492	6,669,298	15.65%
2006	15,775,673	17,013,178	92.73%	1,237,505	6,116,082	20.23%
2005	14,156,320	15,169,175	93.32%	1,012,855	5,521,774	18.34%
2004	12,780,232	13,850,542	92.27%	1,070,310	5,140,550	20.82%

See accompanying notes to financial statements.

BOONE COUNTY, ILLINOIS

SCHEDULE OF FUNDING PROGRESS
ILLINOIS MUNICIPAL RETIREMENT FUND – ELECTED COUNTY OFFICIAL

November 30, 2010

Actuarial Valuation Date December 31,	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age	(3) Funded Ratio (1) / (2)	(4) Unfunded AAL (UAAL) (2) - (1)	(5) Covered Payroll	UAAL as a Percentage of Covered Payroll (4) / (5)
2009	$ (645,057)	$ 1,515,260	-42.57%	$ 2,160,317	$ 112,444	1921.24%
2008	(545,946)	1,349,847	-40.45%	1,895,793	299,170	633.68%
2007	(150,549)	1,888,373	-7.97%	2,038,922	335,282	608.12%
2006	59,067	1,957,512	3.02%	1,898,445	365,678	519.16%
2005	(157,539)	1,913,868	-8.23%	2,071,407	414,097	500.22%
2004	99,585	2,052,984	4.85%	1,953,399	450,890	433.23%

See accompanying notes to financial statements.

BOONE COUNTY, ILLINOIS

SCHEDULE OF FUNDING PROGRESS
SHERIFF'S LAW ENFORCEMENT PERSONNEL PLAN

November 30, 2010

Actuarial Valuation Date December 31,	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age	(3) Funded Ratio (1) / (2)	(4) Unfunded AAL (UAAL) (2) - (1)	(5) Covered Payroll	UAAL as a Percentage of Covered Payroll (4) / (5)
2009	$ 4,234,753	$ 8,683,770	48.77%	$ 4,449,017	$ 2,549,297	174.52%
2008	4,319,499	7,977,784	54.14%	3,658,285	2,131,727	171.61%
2007	5,066,210	7,813,186	64.84%	2,746,976	2,058,223	133.46%
2006	5,014,733	7,527,475	66.62%	2,512,742	1,907,117	131.76%
2005	4,819,629	6,830,310	70.56%	2,010,681	1,743,184	115.35%
2004	4,732,990	6,143,160	77.04%	1,410,170	1,699,479	82.98%

See accompanying notes to financial statements.

BOONE COUNTY, ILLINOIS

SCHEDULE OF FUNDING PROGRESS
OTHER POSTEMPLOYMENT BENEFIT PLAN

November 30, 2010

Actuarial Valuation Date December 31,	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age	(3) Funded Ratio (1) / (2)	(4) Unfunded AAL (UAAL) (2) - (1)	(5) Covered Payroll	UAAL as a Percentage of Covered Payroll (4) / (5)
2010	-	$ 1,045,628	0.00%	$ 1,045,628	$ 10,659,576	9.81%

GASB Statement No. 45 was implemented for the fiscal year ended November 30, 2010.
Information for prior years is not available.

See accompanying notes to financial statements.

BOONE COUNTY, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND – COUNTY REGULAR PLAN

November 30, 2010

Fiscal Year Ending	Annual Required Contribution (ARC)	Percentage of APC Contributed	Net Pension Obligation
2010	$ 879,591	88.36%	$ 102,409
2009	675,343	100%	-
2008	636,251	100%	-
2007	605,492	100%	-
2006	511,868	100%	-
2005	458,023	100%	-

See accompanying notes to financial statements.

BOONE COUNTY, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND – ELECTED COUNTY OFFICIAL

November 30, 2010

Fiscal Year Ending	Annual Required Contribution (ARC)	Percentage of APC Contributed	Net Pension Obligation
2010	$ 116,270	56.96%	$ 50,044
2009	151,918	100%	-
2008	167,943	100%	-
2007	191,396	100%	-
2006	164,231	100%	-
2005	188,968	100%	-

See accompany notes to financial statements.

BOONE COUNTY, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
SHERIFF'S LAW ENFORCEMENT PERSONNEL PLAN

November 30, 2010

Fiscal Year Ending	Annual Required Contribution (ARC)	Percentage of APC Contributed	Net Pension Obligation
2010	$ 509,871	100%	$ -
2009	422,935	100%	$ -
2008	391,886	100%	$ -
2007	349,384	100%	$ -
2006	289,982	100%	$ -
2005	271,067	100%	$ -

See accompanying notes to financial statements.

BOONE COUNTY, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
OTHER POSTEMPLOYMENT BENEFIT PLAN

November 30, 2010

Actuarial Valuation Date December 31,	Employer Contributions	Annual Required Contribution (ARC)	Percentage Contributed
2010	$ 31,770	$ 120,811	26.30%

GASB Statement No. 45 was implemented for the fiscal year ended November 30, 2010
Information for prior years is not available.

See accompanying notes to financial statements.

1. BUDGETS

All departments of the County submit requests for appropriation to the County administrator so that a budget may be prepared. The budget is prepared by fund, function and activity, and includes information on the past year, current year estimates and requested appropriations for the next fiscal year. All funds are budgeted on a basis consistent with generally accepted accounting principles. Formal budgets are established for all funds, except for the following:

- DUI Equipment Fund,
- 911 Fund,
- Child Support and Maintenance Fund,
- Federal Forfeited Funds Fund, and
- Regional Communication Fee Fund (Prairie Shield)

The proposed budget is presented to the County Board for review. The County Board holds public hearings and may add to, subtract from or change appropriations, but may not change the form of the budget. Prior to December 1, the budget is legally enacted through passage of an ordinance.

Any changes in the budget must be approved by an affirmative vote of a majority of the County Board. Expenditures may not legally exceed budgeted appropriations at the object level. During the year, it was deemed not necessary for the Board to approve any supplementary appropriations.

2. INDIVIDUAL FUND DISCLOSURES

The following funds/ had expenditures in excess of budget:

Fund	Excess
General Fund:	
General Government:	
Courthouse expense	$ 32,897
County Farm	155
County clerk and recorder	25,011
Supervisor of assessments	4,623
Supervisor of educational service region	4,453
Rent – Sheriff's storage	288
Public Safety:	
Sheriff's department	41,148
Liability insurance - Tort liability	4,033
Highways and streets –	
Liability insurance - Tort liability	464
Health and Welfare –	
Liability insurance - Tort liability	963
Judiciary and Court Related:	
Public Defender	$ 5,494
Liability insurance - Tort liability	6,473
County Matching Fund	
Supplies and services	$ 2,313

MAJOR GOVERNMENTAL FUNDS

BOONE COUNTY, ILLINOIS

SCHEDULE OF REVENUES – BUDGET AND ACTUAL – BY SOURCE
GENERAL FUND

For the Year Ended November 30, 2010

	Original and Final Budget	Actual	Variance Over/(Under)
Revenues:			
Taxes:			
Property taxes	$ 3,781,346	$ 3,802,343	$ 20,997
State income tax	1,679,422	1,476,621	(202,801)
State sales tax	1,482,401	1,390,593	(91,808)
Replacement tax	461,365	421,353	(40,012)
Inheritance tax	48,379	26,285	(22,094)
Use tax	269,360	252,958	(16,402)
Total taxes	7,722,273	7,370,153	(352,120)
Fees, licenses, permits, and fines:			
County clerk fees	76,478	56,414	(20,064)
County sheriff fees	109,735	169,872	60,137
State's attorney fees	16,125	21,834	5,709
Court security fees	57,000	57,000	-
County coroner fees	10,675	9,655	(1,020)
County recorder	183,930	145,654	(38,276)
Licenses and permits	134,554	195,003	60,449
Criminal fines	194,219	195,541	1,322
Traffic fines	564,720	584,211	19,491
Cable franchise fees	59,732	65,970	6,238
GIS fees	27,714	27,223	(491)
Circuit court fees	672,219	707,642	35,423
Counsel fees	3,978	6,007	2,029
Finance court	-	47,842	47,842
Total fees, licenses, permits and fines	2,111,079	2,289,868	178,789
Intergovernmental revenue:			
State of Illinois salary reimbursements	427,518	441,531	14,013
County sheriff reimbursements	582,424	871,225	288,801
Public safety building operations – city	542,662	517,525	(25,137)
Grants	236,898	205,396	(31,502)
Other	13,604	12,940	(664)
Total intergovernmental revenue	1,803,106	2,048,617	245,511
Other:			
Interest:			
Investments	118,391	16,676	(101,715)
Work release	27,579	24,517	(3,062)
Revenue stamps	244,941	161,670	(83,271)
Neglected children	1,000	-	(1,000)
Miscellaneous	186,635	112,041	(74,594)
Penalties	300,318	264,351	(35,967)
County farm	11,474	10,155	(1,319)
Total other revenues	890,338	589,410	(300,928)
Total revenues	$ 12,526,796	$ 12,298,048	$ (228,748)

See accompanying notes to financial statements.

BOONE COUNTY, ILLINOIS

SCHEDULE OF EXPENDITURES – BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended November 30, 2010

	Original and Final Budget	Actual	Variance Over/(Under)
Expenditures:			
General Government:			
Courthouse Expense			
Salaries – other full time	$ 119,725	$ 120,711	$ 986
Salaries – overtime	500	-	(500)
Employee health insurance	18,588	18,588	-
Maintenance supplies	7,500	7,963	463
Gas and oil	1,390	1,800	410
Uniforms	1,800	2,005	205
Utilities	325,000	383,488	58,488
Telephone	95,000	72,821	(22,179)
Waste disposal	1,410	1,299	(111)
Maintenance – equipment	8,352	9,707	1,355
Maintenance – grounds	7,050	1,580	(5,470)
Training and conferences	750	-	(750)
Total courthouse expense	587,065	619,962	32,897
County board Expense			
Chairman	10,500	10,500	-
Employee health insurance	1,496	1,496	-
Travel	5,524	4,846	(678)
Insurance, bonds	1,000	1,686	686
Per diem	58,425	36,690	(21,735)
Publications	415	146	(269)
Dues and memberships	3,500	3,550	50
Other professional services	8,000	6,785	(1,215)
Liquor Commission	100	-	(100)
Training	750	153	(597)
Total county board expense	89,710	65,852	(23,858)
County Farm			
Taxes	1,000	1,155	155
Total county farm expense	1,000	1,155	155
County treasurer:			
Salaries – department head	68,296	68,548	252
Salaries – deputies	75,941	75,624	(317)
Employee health insurance	18,843	18,843	-
Office supplies	1,000	1,230	230
Advertising and publishing	13,148	12,449	(699)
Postage	4,500	4,125	(375)
Maintenance equipment	-	423	423
Other professional services	500	-	(500)
Dues and memberships	-	-	-
Total county treasurer expense	182,228	181,242	(986)

BOONE COUNTY, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended November 30, 2010

	Original and Final Budget	Actual	Variance Over/(Under)
County clerk and recorder:			
Salaries – department head	$ 74,938	$ 75,214	$ 276
Salaries – deputies	179,078	177,596	(1,482)
Employee health insurance	34,777	34,777	-
Office supplies	10,000	6,416	(3,584)
Revenue stamps	80,000	120,000	40,000
Travel	300	41	(259)
Training	250	-	(250)
Printing, duplicating and binding	5,000	2,636	(2,364)
Postage	6,000	5,562	(438)
Dues and memberships	450	-	(450)
Data processing	29,000	22,683	(6,317)
Office equipment	5,000	4,882	(118)
Miscellaneous fees (register births and deaths)	250	247	(3)
Total county clerk and recorder	425,043	450,054	25,011
Zoning			
Travel	300	392	92
Advertising and publishing	100	-	(100)
Training and conference	100	-	(100)
Per diem	2,000	1,818	(182)
Total zoning expense	2,500	2,210	(290)
Supervisor of assessments			
Salaries – department	64,999	65,249	250
Salaries – clerks	122,193	121,276	(917)
Employee health insurance	24,302	24,302	-
Office supplies	2,810	1,623	(1,187)
Printing	5,300	5,606	306
Equipment maintenance	5,780	4,342	(1,438)
Travel	200	-	(200)
Mapping maintenance	900	-	(900)
Training and conference	1,000	899	(101)
Advertising and publishing	12,700	25,656	12,956
Postage	6,600	6,333	(267)
Dues and memberships	990	722	(268)
Other professional services	10,200	6,589	(3,611)
Total supervisor of assessments	257,974	262,597	4,623
Supervisor of Educational Service Region			
Intergovernmental education service	88,816	93,269	4,453
Administrative Services			
Salaries – department head	105,664	106,070	406
Salaries – secretary	36,153	42,060	5,907
Salaries – administrative assistant	63,374	53,946	(9,428)
Employee health insurance	26,954	26,954	-
Stationery and supplies	8,900	11,577	2,677
Publications	200	69	(131)

BOONE COUNTY, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended November 30, 2010

	Original and Final Budget	Actual	Variance Over/(Under)
Travel	$ 1,525	$ 570	$ (955)
Postage	4,450	4,188	(262)
Training and conferences	1,225	720	(505)
Publishing and advertising	1,000	3,041	2,041
Maintenance – equipment	8,323	7,475	(848)
Dues and memberships	1,110	845	(265)
Other professional services	-	550	550
Equipment	250	-	(250)
Total administrative expense	259,128	258,065	(1,063)
Board of review			
Salaries – board members	16,000	16,282	282
Employee health insurance	2,453	2,453	-
Office supplies	200	60	(140)
Travel	910	146	(764)
Advertising and publishing	2,950	605	(2,345)
Other professional services	10,000	2,400	(7,600)
Postage	1,700	1,709	9
Training and conference	2,000	309	(1,691)
Dues	95	-	(95)
Total board of review expense	36,308	23,964	(12,344)
Election expense			
Salaries – clerks	2,500	965	(1,535)
Salaries – overtime	-	1,227	1,227
Employee health insurance	138	138	-
Printing paper and supplies	195,000	178,590	(16,410)
Voter registration	22,500	20,700	(1,800)
Total election expense	220,138	201,620	(18,518)
Logan Avenue Building			
Salaries – maintenance	30,000	13,133	(16,867)
Maintenance supplies	1,500	1,690	190
Property maintenance	8,365	8,424	59
Equipment maintenance	1,250	233	(1,017)
Utilities	15,960	8,699	(7,261)
Total Logan Avenue Building	57,075	32,179	(24,896)
Information technology			
Salaries - computer coordinator	46,085	50,503	4,418
Computer replacement	6,000	787	(5,213)
Publications	100	-	(100)
Telephone	12,324	12,270	(54)
Travel	250	361	111
Training and conferences	250	-	(250)
Professional services	69,300	58,198	(11,102)
Dues	100	-	(100)
Office equipment	2,000	-	(2,000)
Other	100	733	633
Total information technology	136,509	122,852	(13,657)
Geographic Information Systems			
GIS coordinator	43,775	43,022	(753)
GIS specialist	38,625	38,770	145

BOONE COUNTY, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended November 30, 2010

	Original and Final Budget	Actual	Variance Over/(Under)
Office supplies	$ 1,000	$ 266	$ (734)
Maintenance of Equipment	1,000	1,000	-
Travel	50	-	(50)
Training and conferences	525	-	(525)
Other professional services	5,700	5,700	-
Dues	120	-	(120)
Equipment	25,754	16,813	(8,941)
Total geographic information technology	116,549	105,571	(10,978)
Building department			
Salary – building inspector	55,574	55,786	212
Salary – zoning officer	30,936	30,488	(448)
Salary – plumbing inspector	27,293	27,398	105
Salary – electrical inspector	27,293	27,398	105
Office supplies	1,500	622	(878)
Uniforms	250	-	(250)
Publications	250	119	(131)
Maintenance of Vehicles	3,500	1,215	(2,285)
Equipment maintenance	1,700	987	(713)
Telephone	1,000	350	(650)
Travel	3,500	1,682	(1,818)
Training and conferences	1,500	-	(1,500)
Postage	50	-	(50)
Publishing & Advertising	100	-	(100)
Printing	1,000	489	(511)
Mapping Services	500	-	(500)
Other professional services	5,000	2,456	(2,544)
Cident Software	6,000	2,290	(3,710)
Dues	300	50	(250)
Equipment	1,000	646	(354)
Total building department	168,246	151,976	(16,270)
Other professional services and capital			
Rent-Sheriff's storage	33,000	33,288	288
Total other professional services	33,000	33,288	288
Liability Insurance			
Tort Liability	75,088	76,881	1,793
Miscellaneous			
Annual audit	40,000	38,635	(1,365)
Growth Dimensions	46,000	46,000	-
CASA	45,000	45,000	-
Soil and water dist.	-	-	-
Historical preservation	1,000	1,000	-
Contingencies	50,000	32,813	(17,187)
Sick time buy back	5,000	-	(5,000)
Compensated absences expense	-	-	-
Total miscellaneous	187,000	163,448	(23,552)
Less administrative reimbursements	(330,000)	(269,000)	61,000
Total general government	$ 2,593,377	$ 2,577,185	$ (11,739)

BOONE COUNTY, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended November 30, 2010

	Original and Final Budget	Actual	Variance Over/(Under)
Public Safety:			
Emergency Service and Disaster Assistance			
Salaries – director	$ 52,395	$ 50,168	$ (2,227)
Salaries – overtime	9,000	3,647	(5,353)
Salaries – aide	3,000	2,779	(221)
Employee health insurance	7,375	7,375	-
Office supplies	500	-	(500)
Maintenance supplies	500	150	(350)
Gas and oil	4,305	2,796	(1,509)
Travel	750	-	(750)
Postage	276	22	(254)
Publications	50	-	(50)
Equipment maintenance	6,000	1,990	(4,010)
Other professional services	500	494	(6)
Telephone	1,500	1,005	(495)
Training and conferences	4,400	4,086	(314)
Dues and memberships	455	500	45
Machinery and equipment	1,000	1,112	112
Total emergency service and disaster assistance	92,006	76,124	(15,882)
County coroner			
Salaries – coroner	52,523	52,720	197
Salaries – deputy	20,444	17,916	(2,528)
Salaries – secretary	25,428	25,503	75
Employee health insurance	12,382	12,382	-
Office supplies	1,600	595	(1,005)
Medical supplies	1,500	623	(877)
Morgue supplies	3,500	2,822	(678)
Travel	1,900	1,912	12
Postage	600	502	(98)
Training and conferences	2,000	30	(1,970)
Lab fees	3,500	4,695	1,195
Dues and memberships	350	350	-
Other professional services	25,000	24,272	(728)
Telephone	1,400	1,340	(60)
Equipment	1,400	1,230	(170)
Total county coroner	153,527	146,892	(6,635)
Sheriff's Department			
Salaries – sheriff	105,196	105,746	550
Salaries – deputies	2,416,413	2,495,121	78,708
Salaries – overtime	200,000	205,922	5,922
Employee health insurance	380,220	380,220	-
Office supplies	9,300	9,579	279
Books periodicals and manuals	1,177	809	(368)
Gasoline and oil	130,000	144,259	14,259

BOONE COUNTY, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended November 30, 2010

	Original and Final Budget	Actual	Variance Over/(Under)
Clothing – uniforms	$ 42,000	$ 37,327	$ (4,673)
Publishing and advertising	1,000	-	(1,000)
Postage	3,503	1,893	(1,610)
Travel expense	8,000	6,893	(1,107)
Training and conferences	38,325	24,286	(14,039)
Other professional services	8,800	5,427	(3,373)
Dues	1,305	1,121	(184)
Laboratory fees	600	-	(600)
DARE program	-	-	-
Maintenance – vehicles	88,000	66,522	(21,478)
Maintenance – equipment	54,200	52,656	(1,544)
K-9 unit	4,000	2,783	(1,217)
Firing range	5,000	7,603	2,603
Other	-	5,895	5,895
Equipment – patrol vehicles	-	621	621
Equipment – sheriff	31,100	14,604	(16,496)
Total Sheriff's Department	3,528,139	3,569,287	41,148
Liability Insurance			
Tort Liability	168,788	172,821	4,033
Less administrative reimbursements	(50,000)	(50,000)	-
Total Public Safety	3,892,460	3,915,124	22,664
Highways and streets:			
Liability Insurance			
Tort Liability	19,418	19,882	464
Total highways and streets	19,418	19,882	464
Health and welfare:			
Liability Insurance			
Tort Liability	40,272	41,235	963
Total health and welfare	40,272	41,235	963
Judiciary and Court Related:			
State's Attorney			
Salaries – department head	166,501	167,149	648
Salaries – assistants	284,280	293,620	9,340
Salaries – secretaries	128,037	123,347	(4,690)
Salaries – grant wages	110,058	78,101	(31,957)
Employee health insurance	85,803	85,803	-
Office supplies	8,400	3,464	(4,936)
Publications	7,000	6,856	(144)
Appellate service	13,000	13,000	-
Travel	2,000	1,175	(825)
Training and conferences	5,000	710	(4,290)
Equipment maintenance	200	-	(200)
Dues and memberships	3,600	2,649	(951)
Postage	3,000	2,696	(304)

BOONE COUNTY, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended November 30, 2010

	Original and Final Budget	Actual	Variance Over/(Under)
Other professional service	$ 2,300	$ 1,804	$ (496)
Office equipment	7,200	421	(6,779)
Total state's attorney	826,379	780,795	(45,584)
Public Defender			
Salaries – public defender	149,850	150,407	557
Salaries – asst. public defender	98,164	106,631	8,467
Salaries – secretary	52,423	52,626	203
Employee health insurance	38,384	38,384	-
Publications	5,254	6,694	1,440
Training and conferences	1,000	25	(975)
Maintenance	1,320	1,478	158
Utilities	6,600	3,605	(2,995)
Postage	840	-	(840)
Equipment	500	-	(500)
Lease of property	10,788	9,889	(899)
Office supplies	3,000	3,878	878
Total public defender	368,123	373,617	5,494
Probation			
Salaries – officers	213,918	214,711	793
Salaries – supervisors	79,738	80,036	298
Employee health insurance	40,147	40,147	-
Office supplies	3,000	2,456	(544)
Books, periodicals and manuals	250	176	(74)
Equipment maintenance	1,500	1,473	(27)
Travel	2,600	710	(1,890)
Printing, duplicating and binding	1,000	375	(625)
Postage	2,000	1,800	(200)
Dues	300	300	-
Juvenile placement	150,000	98,269	(51,731)
Total probation	494,453	440,453	(54,000)
Circuit Clerk			
Salaries – circuit clerk	63,334	63,569	235
Salaries – clerks	408,433	429,685	21,252
Salaries – non-union	107,630	87,134	(20,496)
Salaries – overtime	4,000	1,784	(2,216)
Employee health insurance	74,832	74,832	-
Office supplies	14,000	10,398	(3,602)
Maintenance - equipment	900	1,076	176
Travel	1,155	637	(518)
Postage	13,775	12,167	(1,608)
Printing and reproduction	8,500	8,534	34
Dues	670	670	-
Equipment	5,000	4,248	(752)
Total circuit clerk	702,229	694,734	(7,495)
Judicial			
Salaries – judges	1,635	1,619	(16)
Salaries – assistant	15,147	15,199	52
Employee health insurance	2,125	2,125	-
Office supplies	1,570	1,694	124

BOONE COUNTY, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended November 30, 2010

	Original and Final Budget	Actual	Variance Over/(Under)
Publications	$ 7,000	$ 5,478	$ (1,522)
Equipment maintenance	-	-	-
Travel	250	199	(51)
Equipment	5,000	1,777	(3,223)
Total judicial expense	32,727	28,091	(4,636)
County corrections			
Salaries – union	1,814,134	1,807,376	(6,758)
Salaries – non-union	81,711	110,078	28,367
Salaries – overtime	101,000	140,062	39,062
Employee health insurance	273,695	273,695	-
Office supplies	8,500	7,929	(571)
Office materials – work release	325	274	(51)
Gas and oil	750	779	29
Maintenance supplies	33,321	33,013	(308)
Food	231,956	234,558	2,602
Uniforms	33,900	27,947	(5,953)
Maintenance	9,120	6,481	(2,639)
Maintenance – equipment	31,400	20,434	(10,966)
Waste disposal	4,020	3,715	(305)
Insurance and bonds	250	240	(10)
Training and conferences	19,000	6,510	(12,490)
Postage	110	88	(22)
Publishing and Advertising	1,600	-	(1,600)
Printing and reproduction	2,200	2,110	(90)
Dues	250	119	(131)
Other professional services	191,624	87,494	(104,130)
Machinery and equipment	11,000	7,652	(3,348)
Total county corrections	2,849,866	2,770,554	(79,312)
County public safety building			
Salaries – regular	886,615	898,450	11,835
Salaries – overtime	32,000	28,696	(3,304)
Employee health insurance	109,406	109,406	-
Office supplies	14,000	12,864	(1,136)
Maintenance	8,000	7,960	(40)
Gas and oil	1,280	431	(849)
Uniforms	11,550	11,700	150
Property maintenance	500	470	(30)
Equipment maintenance	92,658	53,037	(39,621)
Waste disposal	2,520	2,695	175
Utilities	16,000	9,148	(6,852)
Training and conferences	3,000	750	(2,250)
Postage	1,000	750	(250)
Other professional services	850	878	28
Snow removal	2,450	920	(1,530)

BOONE COUNTY, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended November 30, 2010

	Original and Final Budget	Actual	Variance Over/(Under)
Dues	$ 200	$ -	$ (200)
Equipment rental	7,000	5,685	(1,315)
Renovation upgrades	300	-	(300)
Machinery and equipment	5,700	3,481	(2,219)
Total county public safety building	1,195,029	1,147,321	(47,708)
Jurors and other legal services			
Legal service/rotation	35,000	8,981	(26,019)
Legal service/contract	40,874	40,853	(21)
Legal service/other	-	36,761	36,761
Interpreter wages	30,900	37,525	6,625
Employee health insurance	4,080	4,080	-
Other professional services	35,000	29,427	(5,573)
Court reporter services	20,000	33,206	13,206
Grand jury per diem	6,000	1,300	(4,700)
Petit jury per diem	35,000	31,352	(3,648)
Meals and lodging	1,184	1,176	(8)
Witness fees	7,500	11,650	4,150
Court admin services	10,000	10,000	-
Office supplies	1,000	470	(530)
Publications	3,688	3,239	(449)
Total jurors and other legal services	230,226	250,020	19,794
Liability Insurance			
Tort Liability	270,934	277,407	6,473
Less administrative reimbursements	-	(20,000)	(20,000)
Total judiciary and court related	6,969,966	6,742,992	(226,974)
Total expenditures	$ 13,515,493	$ 13,296,418	$ (214,622)

See accompanying notes to financial statements.

BOONE COUNTY, ILLINOIS

SCHEDULE OF OTHER FINANCING SOURCES AND USES – BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended November 30, 2010

	Original and Final Budget	Actual	Variance Over/(Under)
Other financing sources (uses):			
Operating transfers in:			
Jail construction	$ 650,000	$ 200,000	$ (450,000)
Board of Health	-	3,104	3,104
Health Grant	-	917	917
Highway	13,300	11,000	-
Maplecrest	98,695	98,695	-
Late Penalty	133,000	-	(133,000)
County Clerk	25,000	-	(25,000)
Total operating transfers in	919,995	313,716	(603,979)
Operating transfers (out):			
Planning	(75,000)	(75,000)	-
Landfill closing	(25,000)	(25,000)	-
Total operating transfers out	$ (100,000)	$ (100,000)	$ -

See accompanying notes to financial statements.

NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENTS

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BOONE COUNTY, ILLINOIS

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

November 30, 2010

	Special Revenue			
	County Highway	County Motor Fuel Tax	County Health Department	Animal Control
ASSETS				
Cash and cash equivalents	$ 578,445	$ 675,710	$ 111,742	$ 17,191
Investments	875,854	2,055,912	601,466	-
Cash with paying agent	-	-	-	-
Receivables				
Property taxes	638,249	-	300,008	-
Accounts	-	63,888	119,417	-
Due from other governments	-	-	-	-
TOTAL ASSETS	$ 2,092,548	$ 2,795,510	$ 1,132,633	$ 17,191
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable	$ -	$ -	$ -	$ 2,814
Accrued payroll	11,512	4,242	27,880	6,887
Accrued interest payable	-	-	-	-
Deferred property taxes	638,249	-	300,008	-
Bonds payable – current	-	-	-	-
Total liabilities	649,761	4,242	327,888	9,701
FUND BALANCES				
Restricted for capital improvements	-	-	-	-
Restricted for highways and streets	1,442,787	2,791,268	-	-
Restricted for public safety	-	-	-	-
Restricted for health and welfare	-	-	804,745	7,490
Restricted for judicial purposes	-	-	-	-
Restricted for equipment replacement	-	-	-	-
Unrestricted –				
Assigned for capital purposes	-	-	-	-
Assigned for landfill closure costs	-	-	-	-
Assigned for planning purposes	-	-	-	-
Total fund balances	1,442,787	2,791,268	804,745	7,490
TOTAL LIABILITIES AND FUND BALANCES	$ 2,092,548	$ 2,795,510	$ 1,132,633	$ 17,191

Special Revenue							
Planning	Office Automation	Courthouse Construction	Probation Services	DUI Equipment	911	Court Security	Law Library
$ 30,290	$ 297,516	$ 260,711	$ 150,742	$ 28,880	$ 426,735	$ 85,499	$ 41,011
-	167,173	432,633	-	-	400,000	100,104	12,740
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	28,868	-	1,839	-	46,853	4,755	3,078
-	-	-	-	-	-	-	-
$ 30,290	$ 493,557	$ 693,344	$ 152,581	$ 28,880	$ 873,588	$ 190,358	$ 56,829
$ 1,070	$ -	$ 23,999	$ -	$ -	$ -	$ 21	$ 2,196
4,009	-	-	-	-	-	-	494
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
5,079	-	23,999	-	-	-	21	2,690
-	-	669,345	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	152,581	28,880	873,588	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	190,337	54,139
-	493,557	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
25,211	-	-	-	-	-	-	-
25,211	493,557	669,345	152,581	28,880	873,588	190,337	54,139
$ 30,290	$ 493,557	$ 693,344	$ 152,581	$ 28,880	$ 873,588	$ 190,358	$ 56,829

(Continued)

BOONE COUNTY, ILLINOIS

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

November 30, 2010

	Special Revenue			
	Landfill Closing	Child Support and Maintenance	Prairie Shield Grant	Document Storage
ASSETS				
Cash and cash equivalents	$ 15,780	$ 38,561	$ 2,512	$ 75,168
Investments	80,083	-	-	298,311
Cash with paying agent	-	-	-	-
Receivables				
Property taxes	-	-	-	-
Accounts	-	-	-	8,819
Due from other governments	-	-	-	-
TOTAL ASSETS	$ 95,863	$ 38,561	$ 2,512	$ 382,298
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable	$ 10,266	$ -	$ -	$ -
Accrued payroll	146	-	-	2,219
Accrued interest payable	-	-	-	-
Deferred property taxes	-	-	-	-
Bonds payable – current	-	-	-	-
Total liabilities	10,412	-	-	2,219
FUND BALANCES				
Restricted for capital improvements	-	-	-	-
Restricted for highways and streets	-	-	-	-
Restricted for public safety	-	-	2,512	-
Restricted for health and welfare	-	-	-	-
Restricted for judicial purposes	-	38,561	-	380,079
Restricted for equipment replacement	-	-	-	-
Unrestricted –				
Assigned for capital purposes	-	-	-	-
Assigned for landfill closure costs	85,451	-	-	-
Assigned for planning purposes	-	-	-	-
Total fund balances	85,451	38,561	2,512	380,079
TOTAL LIABILITIES AND FUND BALANCES	$ 95,863	$ 38,561	$ 2,512	$ 382,298

Special Revenue							
Federal Forfeited Funds	Regional Communication Fee	Homeland Security	Grant Fund	In and Out Fund	Financial Compliance Unit	Sale in Error	Impact Fee
$ 98,411	$ 21,723	$ 79	$ 7,928	$ -	$ 5,476	$ -	$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	384,500	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
$ 98,411	$ 21,723	$ 79	$ 7,928	$ 384,500	$ 5,476	$ -	$ -
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	384,500	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	384,500	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
98,411	21,723	79	7,928	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	5,476	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
98,411	21,723	79	7,928	-	5,476	-	-
$ 98,411	$ 21,723	$ 79	$ 7,928	$ 384,500	$ 5,476	$ -	$ -

(Continued)

BOONE COUNTY, ILLINOIS

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

November 30, 2010

	Debt Service	Capital Projects	Total
	Public Safety Sales Tax	Maplecrest	Nonmajor Governmental Funds
ASSETS			
Cash and cash equivalents	$ 1	$ 121,958	$ 3,092,069
Investments	637,225	411,944	6,073,445
Cash with paying agent	668,959	-	668,959
Receivables			
Property taxes	-	-	1,322,757
Accounts	-	-	277,517
Due from other governments	331,418	-	331,418
TOTAL ASSETS	$ 1,637,603	$ 533,902	$ 11,766,165
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable	$ 2,535	$ 517	$ 43,418
Accrued payroll	-	-	57,389
Accrued interest payable	103,959	-	103,959
Deferred property taxes	-	-	1,322,757
Bonds payable – current	565,000	-	565,000
Total liabilities	671,494	517	2,092,523
FUND BALANCES			
Restricted for capital improvements	-	-	669,345
Restricted for highways and streets	-	-	4,234,055
Restricted for public safety	966,109	-	2,151,811
Restricted for health and welfare	-	-	812,235
Restricted for judicial purposes	-	-	668,592
Restricted for equipment replacement	-	-	493,557
Unrestricted –			
Assigned for capital purposes	-	533,385	533,385
Assigned for landfill closure costs	-	-	85,451
Assigned for planning purposes	-	-	25,211
Total fund balances	966,109	533,385	9,673,642
TOTAL LIABILITIES AND FUND BALANCES	$ 1,637,603	$ 533,902	$ 11,766,165

See accompanying notes to financial statements.

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BOONE COUNTY, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS

For the Year Ended November 30, 2010

	Special Revenue			
	County Highway	County Motor Fuel Tax	County Health Department	Animal Control
REVENUES				
Taxes	$ 627,405	$ 980,739	$ 456,875	$ -
Licenses and permits	1,560	-	92,412	205,020
Intergovernmental	589,272	103,370	594,351	-
Charges for services	-	-	42,106	-
Investment income	3,712	13,988	2,839	77
Miscellaneous	14,694	-	22,357	-
Total revenues	1,236,643	1,098,097	1,210,940	205,097
EXPENDITURES				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Highways and streets	987,298	652,556	-	-
Health and welfare	-	-	1,078,405	215,825
Judiciary and court related	-	-	-	-
Capital outlay	127,895	64,513	61,066	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	1,115,193	717,069	1,139,471	215,825
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	121,450	381,028	71,469	(10,728)
OTHER FINANCING SOURCES (USES)				
Transfers in	45,000	-	-	-
Transfers (out)	(13,432)	(45,000)	(4,021)	-
Total other financing sources (uses)	31,568	(45,000)	(4,021)	-
NET CHANGE IN FUND BALANCES	153,018	336,028	67,448	(10,728)
FUND BALANCES, DECEMBER 1, 2009	1,289,769	2,455,240	737,297	18,218
Prior period adjustment	-	-	-	-
FUND BALANCE, DECEMBER 1, 2009, RESTATED	1,289,769	2,455,240	737,297	18,218
FUND BALANCES, NOVEMBER 30, 2010	$ 1,442,787	$ 2,791,268	$ 804,745	$ 7,490

Special Revenue							
Planning	Office Automation	Courthouse Construction	Probation Services	DUI Equipment	911	Court Security	Law Library
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
21,730	402,280	-	64,176	9,472	-	19,321	38,741
75,000	-	127,632	-	-	289,228	-	-
-	-	-	-	-	118,117	-	-
58	6,410	44,627	506	50	3,271	598	431
4,000	-	-	-	-	-	-	5,277
100,788	408,690	172,259	64,682	9,522	410,616	19,919	44,449
161,138	447,909	19,339	-	-	-	-	-
-	-	-	61,065	-	150,236	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	1,457	40,500
-	36,071	1,447,709	12,556	-	185,567	-	940
-	-	175,000	-	-	-	-	-
-	-	258,668	-	-	-	-	-
161,138	483,980	1,900,716	73,621	-	335,803	1,457	41,440
(60,350)	(75,290)	(1,728,457)	(8,939)	9,522	74,813	18,462	3,009
75,000	-	197,032	-	-	-	-	-
-	-	-	-	-	-	-	(41,700)
75,000	-	197,032	-	-	-	-	(41,700)
14,650	(75,290)	(1,531,425)	(8,939)	9,522	74,813	18,462	(38,691)
10,561	552,260	2,200,770	161,520	19,358	753,528	-	-
-	16,587	-	-	-	45,247	171,875	92,830
10,561	568,847	2,200,770	161,520	19,358	798,775	171,875	92,830
$ 25,211	$ 493,557	$ 669,345	$ 152,581	$ 28,880	$ 873,588	$ 190,337	$ 54,139

(Continued)

BOONE COUNTY, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS

For the Year Ended November 30, 2010

	Special Revenue			
	Landfill Closing	Child Support and Maintenance	COPS Grant	Document Storage
REVENUES				
Taxes	$ -	$ -	$ -	$ -
Licenses and permits	-	17,677	-	131,659
Intergovernmental	25,000	-	-	-
Charges for services	-	-	-	-
Investment income	204	65	8	10,973
Miscellaneous	61	-	-	-
Total revenues	25,265	17,742	8	142,632
EXPENDITURES				
Current				
General government	-	-	-	-
Public safety	-	-	186	-
Highways and streets	-	-	-	-
Health and welfare	112,720	-	-	-
Judiciary and court related	-	-	-	128,945
Capital outlay	-	-	-	96,940
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	112,720	-	186	225,885
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(87,455)	17,742	(178)	(83,253)
OTHER FINANCING SOURCES (USES)				
Transfers in	25,000	-	-	-
Transfers (out)	-	-	-	-
Total other financing sources (uses)	25,000	-	-	-
NET CHANGE IN FUND BALANCES	(62,455)	17,742	(178)	(83,253)
FUND BALANCES, DECEMBER 1, 2009	37,906	20,819	2,690	463,332
Prior period adjustment	110,000	-	-	-
FUND BALANCE, DECEMBER 1, 2009, RESTATED	147,906	20,819	2,690	463,332
FUND BALANCES, NOVEMBER 30, 2010	$ 85,451	$ 38,561	$ 2,512	$ 380,079

Special Revenue							
Federal Forfeited Funds	Regional Communication Fee	Homeland Security	Grant Fund	In and Out Fund	Financial Compliance Unit	Sale in Error	Impact Fee
$ -	$ -	$ -	$ -	$ 415,366	$ -	$ -	$ -
-	-	-	-	-	5,114	-	-
52,499	-	-	5,640	-	-	-	-
-	-	-	-	-	-	-	-
156	72	-	27	-	12	-	-
-	-	-	-	-	-	-	-
52,655	72	-	5,667	415,366	5,126	-	-
-	-	-	3,758	415,366	-	-	-
11,369	670	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	1,100	-	-
7,546	-	-	1,880	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
18,915	670	-	5,638	415,366	1,100	-	-
33,740	(598)	-	29	-	4,026	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
33,740	(598)	-	29	-	4,026	-	-
64,671	22,321	79	7,899	-	-	6,926	8,689
-	-	-	-	-	1,450	(6,926)	(8,689)
64,671	22,321	79	7,899	-	1,450	-	-
$ 98,411	$ 21,723	$ 79	$ 7,928	$ -	$ 5,476	$ -	$ -

(Continued)

BOONE COUNTY, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS

For the Year Ended November 30, 2010

	Debt Service	Capital Projects	Total
	Public Safety Sales Tax	Maplecrest	Nonmajor Governmental Funds
REVENUES			
Taxes	$ 1,297,387	$ -	$ 3,777,772
Licenses and permits	-	-	1,009,162
Intergovernmental	-	-	1,861,992
Charges for services	-	89,937	250,160
Investment income	3,693	2,670	94,447
Miscellaneous	-	-	46,389
Total revenues	1,301,080	92,607	7,039,922
EXPENDITURES			
Current			
General government	-	-	1,047,510
Public safety	-	-	223,526
Highways and streets	-	-	1,639,854
Health and welfare	-	5,751	1,412,701
Judiciary and court related	-	-	172,002
Capital outlay	-	-	2,042,683
Debt service			
Principal	609,562	-	784,562
Interest	217,978	-	476,646
Total expenditures	827,540	5,751	7,799,484
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	473,540	86,856	(759,562)
OTHER FINANCING SOURCES (USES)			
Transfers in	-	2,432	344,464
Transfers (out)	(355,332)	(98,695)	(558,180)
Total other financing sources (uses)	(355,332)	(96,263)	(213,716)
NET CHANGE IN FUND BALANCES	118,208	(9,407)	(973,278)
FUND BALANCES, DECEMBER 1, 2009	742,974	1,122,017	10,698,844
Prior period adjustment	104,927	(579,225)	(51,924)
FUND BALANCE, DECEMBER 1, 2009, RESTATED	847,901	542,792	10,646,920
FUND BALANCES, NOVEMBER 30, 2010	$ 966,109	$ 533,385	$ 9,673,642

See accompanying notes to financial statements.

BOONE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
COUNTY HIGHWAY FUND

For the Year Ended November 30, 2010

	Original and Final Budget	Actual	Variance Over/(Under)
REVENUES			
Taxes	$ 630,375	$ 627,405	$ (2,970)
Licenses and permits	-	1,560	1,560
Intergovernmental	15,000	589,272	574,272
Investment income	30,000	3,712	(26,288)
Miscellaneous	-	14,694	14,694
Total revenues	675,375	1,236,643	561,268
EXPENDITURES			
Current			
Highways and streets			
Personnel	387,598	328,825	(58,773)
Supplies and services	269,386	658,473	389,087
Capital outlay	3,875	127,895	124,020
Total expenditures	660,859	1,115,193	454,334
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	14,516	121,450	106,934
OTHER FINANCING SOURCES (USES)			
Transfers in	-	45,000	45,000
Transfers (out)	-	(13,432)	(13,432)
Total other financing sources (uses)	-	31,568	(13,432)
NET CHANGE IN FUND BALANCE	$ 14,516	153,018	$ 93,502
FUND BALANCE, DECEMBER 1, 2009		1,289,769	
FUND BALANCE, NOVEMBER 30, 2010		$ 1,442,787	

See accompanying notes to financial statements.

BOONE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
COUNTY MOTOR FUEL TAX FUND

For the Year Ended November 30, 2010

	Original and Final Budget	Actual	Variance Over/(Under)
REVENUES			
Taxes	$ 699,000	$ 980,739	$ 281,739
Intergovernmental	244,600	103,370	(141,230)
Investment income	60,000	13,988	(46,012)
Total revenues	1,003,600	1,098,097	94,497
EXPENDITURES			
Current			
Highways and streets			
Personnel	92,133	92,034	(99)
Supplies and services	-	560,522	560,522
Capital outlay	715,000	64,513	(650,487)
Total expenditures	807,133	717,069	(90,064)
OTHER FINANCING SOURCES (USES)			
Transfers (out)	-	(45,000)	(45,000)
Total other financing sources (uses)	-	(45,000)	(45,000)
NET CHANGE IN FUND BALANCE	$ 196,467	336,028	$ 184,561
FUND BALANCE, DECEMBER 1, 2009		2,455,240	
FUND BALANCE, NOVEMBER 30, 2010		$ 2,791,268	

See accompanying notes to financial statements.

BOONE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
COUNTY HEALTH DEPARTMENT & GRANT FUND

For the Year Ended November 30, 2010

	Original and Final Budget	Actual	Variance Over/(Under)
REVENUES			
Taxes	$ 461,241	$ 456,875	$ (4,366)
Licenses and permits	97,562	92,412	(5,150)
Intergovernmental	689,678	594,351	(95,327)
Charges for services	71,449	42,106	(29,343)
Investment income	1,000	2,839	1,839
Miscellaneous	1,500	22,357	20,857
Total revenues	1,322,430	1,210,940	(111,490)
EXPENDITURES			
Current			
Health and welfare			
Personnel	926,438	870,574	(55,864)
Supplies and services	305,656	207,831	(97,825)
Capital outlay	2,059	61,066	59,007
Total expenditures	1,234,153	1,139,471	(94,682)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	88,277	71,469	(16,808)
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(125,229)	(4,021)	121,208
Total other financing sources (uses)	(125,229)	(4,021)	121,208
NET CHANGE IN FUND BALANCE	$ (36,952)	67,448	$ 104,400
FUND BALANCE, DECEMBER 1, 2009		737,297	
FUND BALANCE, NOVEMBER 30, 2010		$ 804,745	

See accompanying notes to financial statements.

BOONE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
ANIMAL CONTROL FUND

For the Year Ended November 30, 2010

	Original and Final Budget	Actual	Variance Over/(Under)
REVENUES			
Licenses and permits	$ 193,750	$ 205,020	$ 11,270
Investment income	50	77	27
Total revenues	193,800	205,097	11,297
EXPENDITURES			
Current			
Health and welfare			
Personnel	178,827	161,750	(17,077)
Supplies and services	39,237	54,075	14,838
Total expenditures	218,064	215,825	(2,239)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(24,264)	(10,728)	13,536
OTHER FINANCING SOURCES (USES)			
Transfers in	4,500	-	(4,500)
Transfers (out)	-	-	-
Total other financing sources (uses)	4,500	-	(4,500)
NET CHANGE IN FUND BALANCE	$ (19,764)	(10,728)	$ 9,036
FUND BALANCE, DECEMBER 1, 2009		18,218	
FUND BALANCE, NOVEMBER 30, 2010		$ 7,490	

See accompanying notes to financial statements.

BOONE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
PLANNING FUND

For the Year Ended November 30, 2010

	Original and Final Budget	Actual	Variance Over/(Under)
REVENUES			
Licenses and permits	$ 26,406	$ 21,730	$ (4,676)
Intergovernmental	75,000	75,000	-
Investment income	50	58	8
Miscellaneous	75,000	4,000	(71,000)
Total revenues	176,456	100,788	(75,668)
EXPENDITURES			
Current			
General government			
Personnel	167,657	152,795	(14,862)
Supplies and services	11,550	8,343	(3,207)
Total expenditures	179,207	161,138	(18,069)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,751)	(60,350)	(57,599)
OTHER FINANCING SOURCES (USES)			
Transfers in	-	75,000	75,000
Total other financing sources (uses)	-	75,000	75,000
NET CHANGE IN FUND BALANCE	$ (2,751)	14,650	$ 17,401
FUND BALANCE, DECEMBER 1, 2009		10,561	
FUND BALANCE, NOVEMBER 30, 2010		$ 25,211	

See accompanying notes to financial statements.

BOONE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
OFFICE AUTOMATION FUND
(CIRCUIT CLERK, COUNTY CLERK, TREASURER)

For the Year Ended November 30, 2010

	Original and Final Budget	Actual	Variance Over/(Under)
REVENUES			
Licenses and permits	$ 190,000	$ 402,280	$ 212,280
Intergovernmental	870	-	(870)
Investment income	5,040	6,410	1,370
Total revenues	195,910	408,690	212,780
EXPENDITURES			
Current			
General government			
Supplies and services	201,500	447,909	246,409
Capital outlay	151,500	36,071	(115,429)
Total expenditures	353,000	483,980	130,980
NET CHANGE IN FUND BALANCE	$ (157,090)	(75,290)	$ 81,800
FUND BALANCE, DECEMBER 1, 2009		552,260	
Prior period adjustment		16,587	
FUND BALANCE, DECEMBER 1, 2009		568,847	
FUND BALANCE, NOVEMBER 30, 2010		$ 493,557	

See accompanying notes to financial statements.

BOONE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
COURTHOUSE CONSTRUCTION FUND
(SERIES 2008 BOND)

For the Year Ended November 30, 2010

	Original and Final Budget	Actual	Variance Over/(Under)
REVENUES			
Intergovernmental	$ 436,503	$ 127,632	$ (308,871)
Investment income	-	44,627	44,627
Total revenues	436,503	172,259	(264,244)
EXPENDITURES			
Current			
General government			
Contractual services	-	18,450	18,450
Materials and supplies	-	889	889
Capital outlay	2,088,578	1,447,709	(640,869)
Debt service			
Principal retirement	585,000	175,000	(410,000)
Interest and fiscal charges	432,435	258,668	(173,767)
Total expenditures	3,106,013	1,900,716	(1,205,297)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,669,510)	(1,728,457)	941,053
OTHER FINANCING SOURCES (USES)			
Transfers in	-	197,032	197,032
Total other financing sources (uses)	-	197,032	197,032
NET CHANGE IN FUND BALANCE	$ (2,669,510)	(1,531,425)	$ 1,138,085
FUND BALANCE, DECEMBER 1, 2009		2,200,770	
FUND BALANCE, NOVEMBER 30, 2010		$ 669,345	

See accompanying notes to financial statements.

BOONE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
PROBATION SERVICES FUND

For the Year Ended November 30, 2010

	Original and Final Budget	Actual	Variance Over/(Under)
REVENUES			
Licenses and permits	$ 70,000	$ 64,176	$ (5,824)
Investment income	3,000	506	(2,494)
Total revenues	73,000	64,682	(8,318)
EXPENDITURES			
Current			
Public safety			
Materials and supplies	87,000	61,065	(25,935)
Capital outlay	23,500	12,556	(10,944)
Total expenditures	110,500	73,621	(36,879)
NET CHANGE IN FUND BALANCE	$ (37,500)	(8,939)	$ 28,561
FUND BALANCE, DECEMBER 1, 2009		161,520	
FUND BALANCE, NOVEMBER 30, 2010		$ 152,581	

See accompanying notes to financial statements.

BOONE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
MAPLECREST FUND

For the Year Ended November 30, 2010

	Original and Final Budget	Actual	Variance Over/(Under)
REVENUES			
Charges for services	$ 98,695	$ 89,937	$ (8,758)
Investment income	9,000	2,670	(6,330)
Total revenues	107,695	92,607	(15,088)
EXPENDITURES			
Current			
Health and welfare			
Supplies and services	10,000	4,751	(5,249)
Capital improvements	-	1,000	1,000
Total expenditures	10,000	5,751	(4,249)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	97,695	86,856	(10,839)
OTHER FINANCING SOURCES (USES)			
Transfers in	-	2,432	2,432
Transfers (out)	(90,000)	(98,695)	(8,695)
Total other financing sources (uses)	(90,000)	(96,263)	(6,263)
NET CHANGE IN FUND BALANCE	$ 7,695	(9,407)	$ (17,102)
FUND BALANCE, DECEMBER 1, 2009		1,122,017	
Prior period adjustment		(579,225)	
FUND BALANCE, DECEMBER 1, 2009, RESTATED		542,792	
FUND BALANCE, NOVEMBER 30, 2010		$ 533,385	

See accompanying notes to financial statements.

BOONE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
LAW LIBRARY FUND

For the Year Ended November 30, 2010

	Original and Final Budget	Actual	Variance Over/(Under)
REVENUES			
Licenses and permits	$ 22,000	$ 38,741	$ 16,741
Investment income	1,500	431	(1,069)
Miscellaneous	-	5,277	5,277
Total revenues	23,500	44,449	20,949
EXPENDITURES			
Current			
Judiciary and court related			
Personnel	10,506	10,484	(22)
Materials and supplies	28,800	30,016	1,216
Capital outlay	32,000	940	(31,060)
Total expenditures	71,306	41,440	(29,866)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(47,806)	3,009	50,815
OTHER FINANCING SOURCES (USES)			
Transfers (out)	-	(41,700)	(41,700)
Total other financing sources (uses)	-	(41,700)	(41,700)
NET CHANGE IN FUND BALANCE	$ (47,806)	(38,691)	$ 9,115
FUND BALANCE, DECEMBER 1, 2009		92,830	
FUND BALANCE, NOVEMBER 30, 2010		$ 54,139	

See accompanying notes to financial statements.

BOONE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
LANDFILL CLOSING FUND

For the Year Ended November 30, 2010

	Original and Final Budget	Actual	Variance Over/(Under)
REVENUES			
Intergovernmental	$ 25,500	$ 25,000	$ (500)
Investment income	1,000	204	(796)
Miscellaneous	-	61	61
Total revenues	26,500	25,265	(1,235)
EXPENDITURES			
Current			
Health and welfare			
Personnel	8,000	4,387	(3,613)
Supplies and services	126,573	108,290	(18,283)
Capital improvements	-	43	43
Total expenditures	134,573	112,720	(21,853)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(108,073)	(87,455)	20,618
OTHER FINANCING SOURCES (USES)			
Transfers in	25,000	25,000	-
Total other financing sources (uses)	25,000	25,000	-
NET CHANGE IN FUND BALANCE	$ (83,073)	(62,455)	$ 20,618
FUND BALANCE, DECEMBER 1, 2009		37,906	
Prior period adjustment		110,000	
FUND BALANCE, DECEMBER 1, 2009, RESTATED		147,906	
FUND BALANCE, NOVEMBER 30, 2010		$ 85,451	

See accompanying notes to financial statements.

BOONE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
PRAIRIE SHIELD GRANT FUND

For the Year Ended November 30, 2010

	Original and Final Budget	Actual	Variance Over/(Under)
REVENUES			
Licenses and permits	$ 10,000	$ -	$ (10,000)
Investment income	-	8	8
Total revenues	10,000	8	(9,992)
EXPENDITURES			
Current			
Public safety			
Supplies and services	24,000	186	(23,814)
Total expenditures	24,000	186	(23,814)
NET CHANGE IN FUND BALANCE	$ (14,000)	(178)	$ 13,822
FUND BALANCE, DECEMBER 1, 2009		2,690	
FUND BALANCE, NOVEMBER 30, 2010		$ 2,512	

See accompanying notes to financial statements.

BOONE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
DOCUMENT STORAGE FUND

For the Year Ended November 30, 2010

	Original and Final Budget	Actual	Variance Over/(Under)
REVENUES			
Licenses and permits	$ 100,000	$ 131,659	$ 31,659
Investment income	3,500	10,973	7,473
Total revenues	103,500	142,632	39,132
EXPENDITURES			
Current			
Judiciary and court related			
Personnel	50,000	39,996	(10,004)
Materials and supplies	85,000	88,949	3,949
Capital outlay	165,000	96,940	(68,060)
Total expenditures	300,000	225,885	(74,115)
NET CHANGE IN FUND BALANCE	$ (196,500)	(83,253)	$ 113,247
FUND BALANCE, DECEMBER 1, 2009		463,332	
FUND BALANCE, NOVEMBER 30, 2010		$ 380,079	

See accompanying notes to financial statements.

BOONE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
GRANT FUND
(CITIZEN CORPS, BAR ASSOCIATION, HAVA ELECTION, SOS OFFICER)

For the Year Ended November 30, 2010

	Original and Final Budget	Actual	Variance Over/(Under)
REVENUES			
Intergovernmental	$ 5,000	$ 5,640	$ 640
Investment income	-	27	27
Total revenues	5,000	5,667	667
EXPENDITURES			
Current			
General government			
Supplies and services	-	3,758	3,758
Capital improvements	5,000	1,880	(3,120)
Total expenditures	5,000	5,638	638
NET CHANGE IN FUND BALANCE	$ -	29	$ 29
FUND BALANCE, DECEMBER 1, 2009		7,899	
FUND BALANCE, NOVEMBER 30, 2010		$ 7,928	

See accompanying notes to financial statements.

BOONE COUNTY, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
PUBLIC SAFETY SALES TAX
(1995/2005)

For the Year Ended November 30, 2010

	Original and Final Budget	Actual	Variance Over/(Under)
REVENUES			
Taxes	$ 1,440,000	$ 1,297,387	$ (142,613)
Investment income	10,000	3,693	(6,307)
Total revenues	1,450,000	1,301,080	(148,920)
EXPENDITURES			
Debt service			
Principal retirement	825,000	609,562	(215,438)
Interest and fiscal charges	5,000	217,978	212,978
Total expenditures	830,000	827,540	(2,460)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	620,000	473,540	(146,460)
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(935,000)	(355,332)	579,668
Total other financing sources (uses)	(935,000)	(355,332)	579,668
NET CHANGE IN FUND BALANCE	$ (315,000)	118,208	$ 433,208
FUND BALANCE, DECEMBER 1, 2009		742,974	
Prior period adjustment		104,927	
FUND BALANCE, DECEMBER 1, 2009, RESTATED		847,901	
FUND BALANCE, NOVEMBER 30, 2010		$ 966,109	

See accompanying notes to financial statements.

BOONE COUNTY, ILLINOIS

COMBINING SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS

For the Year Ended November 30, 2010

	Balances, December 1, 2009	Additions	Deductions	Balances, November 30, 2010
Total All Agency Funds				
ASSETS				
Cash and cash equivalents	$ 2,052,430	$ 92,966,245	$ 92,863,296	$ 2,155,379
Investments	251,624	59,889	-	311,513
Accounts receivable	55,473	1,079	10,277	46,275
TOTAL ASSETS	$ 2,359,527	$ 93,027,213	$ 92,873,573	$ 2,513,167
LIABILITIES				
Due to others	$ 2,359,527	$ 93,027,213	$ 92,873,573	$ 2,513,167
TOTAL LIABILITIES	$ 2,359,527	$ 93,027,213	$ 92,873,573	$ 2,513,167
2. Township Bridge				
ASSETS				
Cash and cash equivalents	$ 78,980	$ 48,569	$ 7,793	$ 119,756
TOTAL ASSETS	$ 78,980	$ 48,569	$ 7,793	$ 119,756
LIABILITIES				
Due to others	$ 78,980	$ 48,569	$ 7,793	$ 119,756
TOTAL LIABILITIES	$ 78,980	$ 48,569	$ 7,793	$ 119,756
3. Township Motor Fuel				
ASSETS				
Cash and cash equivalents	$ 435,951	$ 868,089	$ 781,003	$ 523,037
Investments	-	-	-	-
Accounts receivable	55,473	-	10,277	45,196
TOTAL ASSETS	$ 491,424	$ 868,089	$ 791,280	$ 568,233
LIABILITIES				
Due to others	$ 491,424	$ 868,089	$ 791,280	$ 568,233
TOTAL LIABILITIES	$ 491,424	$ 868,089	$ 791,280	$ 568,233

BOONE COUNTY, ILLINOIS

COMBINING SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS

For the Year Ended November 30, 2010

	Balances, December 1, 2009	Additions	Deductions	Balances, November 30, 2010
4. Urban Transportation				
ASSETS				
Cash and cash equivalents	$ 65,987	$ 84,719	$ 84,613	$ 66,093
TOTAL ASSETS	$ 65,987	$ 84,719	$ 84,613	$ 66,093
LIABILITIES				
Due to others	$ 65,987	$ 84,719	$ 84,613	$ 66,093
TOTAL LIABILITIES	$ 65,987	$ 84,719	$ 84,613	$ 66,093
5. Impact Fees				
ASSETS				
Cash and cash equivalents	$ 8,689	$ 10,696	$ 6,115	$ 13,270
TOTAL ASSETS	$ 8,689	$ 10,696	$ 6,115	$ 13,270
LIABILITIES				
Due to others	$ 8,689	$ 10,696	$ 6,115	$ 13,270
TOTAL LIABILITIES	$ 8,689	$ 10,696	$ 6,115	$ 13,270
6. Marriage				
ASSETS				
Cash and cash equivalents	$ 1,610	$ 1,151	$ 1,061	$ 1,700
TOTAL ASSETS	$ 1,610	$ 1,151	$ 1,061	$ 1,700
LIABILITIES				
Due to others	$ 1,610	$ 1,151	$ 1,061	$ 1,700
TOTAL LIABILITIES	$ 1,610	$ 1,151	$ 1,061	$ 1,700

BOONE COUNTY, ILLINOIS

COMBINING SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS

For the Year Ended November 30, 2010

	Balances, December 1, 2009	Additions	Deductions	Balances, November 30, 2010
7. Sale in Error				
ASSETS				
Cash and cash equivalents	$ 6,926	$ 20	$ 1,157	$ 5,789
TOTAL ASSETS	$ 6,926	$ 20	$ 1,157	$ 5,789
LIABILITIES				
Due to others	$ 6,926	$ 20	$ 1,157	$ 5,789
TOTAL LIABILITIES	$ 6,926	$ 20	$ 1,157	$ 5,789
8. Tax Sale Indemnity				
ASSETS				
Cash and cash equivalents	$ 29,005	$ 15,250	$ 44,255	$ -
Investments	240,000	58,777	-	298,777
TOTAL ASSETS	$ 269,005	$ 74,027	$ 44,255	$ 298,777
LIABILITIES				
Due to others	$ 269,005	$ 74,027	$ 44,255	$ 298,777
TOTAL LIABILITIES	$ 269,005	$ 74,027	$ 44,255	$ 298,777
9. Trust				
ASSETS				
Cash and cash equivalents	$ 1,045	$ -	$ 1,045	$ -
Investments	11,624	1,112	-	12,736
TOTAL ASSETS	$ 12,669	$ 1,112	$ 1,045	$ 12,736
LIABILITIES				
Due to others	$ 12,669	$ 1,112	$ 1,045	$ 12,736
TOTAL LIABILITIES	$ 12,669	$ 1,112	$ 1,045	$ 12,736

BOONE COUNTY, ILLINOIS

COMBINING SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS

For the Year Ended November 30, 2010

	Balances, December 1, 2009	Additions	Deductions	Balances, November 30, 2010
10. DARE Program & Crime Prevention				
ASSETS				
Cash and cash equivalents	$ 14,115	$ 2,876	$ 16,606	$ 385
TOTAL ASSETS	$ 14,115	$ 2,876	$ 16,606	$ 385
LIABILITIES				
Due to others	$ 14,115	$ 2,876	$ 16,606	$ 385
TOTAL LIABILITIES	$ 14,115	$ 2,876	$ 16,606	$ 385
12. Collectors				
ASSETS				
Cash and cash equivalents	$ 411,882	$ 84,715,083	$ 84,915,669	$ 211,296
TOTAL ASSETS	$ 411,882	$ 84,715,083	$ 84,915,669	$ 211,296
LIABILITIES				
Due to others	$ 411,882	$ 84,715,083	$ 84,915,669	$ 211,296
TOTAL LIABILITIES	$ 411,882	$ 84,715,083	$ 84,915,669	$ 211,296
13. Circuit Clerk				
ASSETS				
Cash and cash equivalents	$ 811,521	$ 3,821,027	$ 3,608,096	$ 1,024,452
TOTAL ASSETS	$ 811,521	$ 3,821,027	$ 3,608,096	$ 1,024,452
LIABILITIES				
Due to others	$ 811,521	$ 3,821,027	$ 3,608,096	$ 1,024,452
TOTAL LIABILITIES	$ 811,521	$ 3,821,027	$ 3,608,096	$ 1,024,452

BOONE COUNTY, ILLINOIS

COMBINING SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS

For the Year Ended November 30, 2010

	Balances, December 1, 2009	Additions	Deductions	Balances, November 30, 2010
14. Tax Redemption				
ASSETS				
Cash and cash equivalents	$ 106,213	$ 2,576,229	$ 2,571,095	$ 111,347
TOTAL ASSETS	$ 106,213	$ 2,576,229	$ 2,571,095	$ 111,347
LIABILITIES				
Due to others	$ 106,213	$ 2,576,229	$ 2,571,095	$ 111,347
TOTAL LIABILITIES	$ 106,213	$ 2,576,229	$ 2,571,095	$ 111,347
15. Jail Commissary				
ASSETS				
Cash and cash equivalents	$ 41,466	$ 410,440	$ 409,747	$ 42,159
Accounts receivable	-	1,074	-	1,074
TOTAL ASSETS	$ 41,466	$ 411,514	$ 409,747	$ 43,233
LIABILITIES				
Due to others	$ 41,466	$ 411,514	$ 409,747	$ 43,233
TOTAL LIABILITIES	$ 41,466	$ 411,514	$ 409,747	$ 43,233
16. Circuit Clerk Operations				
ASSETS				
Cash and cash equivalents	$ 15,367	$ 10,628	$ 9,836	$ 16,159
TOTAL ASSETS	$ 15,367	$ 10,628	$ 9,836	$ 16,159
LIABILITIES				
Due to others	$ 15,367	$ 10,628	$ 9,836	$ 16,159
TOTAL LIABILITIES	$ 15,367	$ 10,628	$ 9,836	$ 16,159

BOONE COUNTY, ILLINOIS

COMBINING SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS

For the Year Ended November 30, 2010

	Balances, December 1, 2009	Additions	Deductions	Balances, November 30, 2010
17. Community Building				
ASSETS				
Cash and cash equivalents	$ 23,673	$ 401,468	$ 405,205	$ 19,936
Accounts receivable	-	5	-	5
TOTAL ASSETS	$ 23,673	$ 401,473	$ 405,205	$ 19,941
LIABILITIES				
Due to others	$ 23,673	$ 401,473	$ 405,205	$ 19,941
TOTAL LIABILITIES	$ 23,673	$ 401,473	$ 405,205	$ 19,941

See accompanying notes to financial statements.

OTHER SUPPLEMENTARY INFORMATION

BOONE COUNTY, ILLINOIS

PROPERTY TAX LEVIES AND COLLECTIONS

Last Four Levy Years

	Tax Year 2009		Tax Year 2008		Tax Year 2007		Tax Year 2006	
Assessed Valuations:	$	1,265,814,516	$	1,265,814,516	$	1,189,000,000	$	1,176,722,624
Property tax rates and extensions	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount
County General	0.2811	$ 3,529,275	0.2700	$ 3,417,715	0.2700	$ 3,212,899	0.2700	$ 2,899,878
County Highway	0.0508	637,554	0.0498	630,375	0.0530	630,678	0.0513	550,974
County Bridge	0.0508	637,554	0.0500	632,907	0.0500	594,979	0.0497	533,790
County Matching	0.0495	621,484	0.0520	658,223	0.0500	594,979	0.0497	533,790
Illinois Municipal Retirement	0.1174	1,473,356	0.1028	1,301,257	0.1014	1,206,618	0.0969	1,040,729
Liability Insurance	0.0266	334,597	0.0342	432,908	0.0439	522,392	0.0632	678,783
County Health Department	0.0370	464,293	0.0321	406,325	0.0212	252,271	0.0291	312,541
Keen-Age Center	0.0181	227,124	0.0178	225,314	0.0186	221,332	0.0205	220,175
Social Security	0.0577	724,186	0.0570	721,514	0.0526	625,918	0.0554	595,009
Cooperative Extension	0.0155	194,983	0.0153	193,669	0.0153	182,064	0.0142	152,512
	0.7045	$ 8,844,406	0.6810	$ 8,620,207	0.6760	$ 8,044,130	0.7000	$ 7,518,181
Property tax collection								
County General		$ 3,473,044		$ 3,421,533		$ 3,217,689		$ 2,897,593
County Highway		627,405		631,124		630,300		549,384
County Bridge		627,406		632,963		594,589		531,684
County Matching		611,605		658,280		594,589		531,507
Illinois Municipal Retirement		1,449,838		1,300,685		1,210,452		1,036,896
Liability Insurance		329,300		433,521		522,026		675,906
County Health Department		456,875		406,639		252,650		312,180
Keen-Age Center		223,497		225,337		221,665		219,394
Social Security		712,658		722,264		626,855		592,837
Cooperative Extension		191,869		193,686		182,334		151,971
		$ 8,703,497		$ 8,626,032		$ 8,053,149		$ 7,499,352
Percentage Collected		98.41%		100.07%		100.11%		99.75%

Data Source

Office of the County Clerk
Office of the County Treasurer

See accompanying notes to financial statements.