

**BOONE COUNTY, ILLINOIS**

**ANNUAL FINANCIAL REPORT**

For the Year Ended  
November 30, 2011



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## INTRODUCTORY SECTION

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BOONE COUNTY, ILLINOIS

County Board Members and Elected Officials

November 30, 2011

BOARD MEMBERS

Bob Walberg, Chairman

Marshall Newhouse, Vice-Chairman

Anthony Dini

Brad Fidler

Theresa Glass

Laura Guerin-Hunt

Kenneth E. Freeman

Paul Larson

Patrick B. Mattison

Mike Schultz

Tricia Smith

Catherine Ward

ELECTED OFFICIALS

Circuit Clerk

Nora Ohlsen

Coroner

Rebecca Wigget

County Clerk

Mary Steurer

Sheriff

Duane Wirth

State's Attorney

Michelle Courier

Treasurer

Curtis Newport



FINANCIAL SECTION

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INDEPENDENT AUDITOR'S REPORT

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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, 2011, 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 opinions, 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, 2011, 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.

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.

In accordance with *Government Auditing Standards*, we have also issued a report dated May 8, 2012, 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 other supplementary information, 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. The information in the introductory section has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

*Sikich LLP*

Rockford, Illinois  
May 8, 2012

## MANAGEMENT'S DISCUSSION AND ANALYSIS

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## BOONE COUNTY, ILLINOIS

### MANAGEMENT'S DISCUSSION AND ANALYSIS

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As management of Boone County, Illinois, (County) 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, 2011.

#### *Financial Highlights*

- The assets of the County exceeded the liabilities by approximately \$34,700,000 (net assets) at November 30, 2011. Of this amount, approximately \$3,977,000 is unrestricted and may be used to meet the government's ongoing obligations to citizens and creditors. Approximately \$12,853,000 of net assets is invested in capital assets, net of related debt.
- The County experienced an increase in total net assets of approximately \$715,000 during 2011. 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 \$1,174,200. This decrease is a result of scheduled principal payments on bonds/notes payable of approximately \$1,340,000, the addition of \$27,000 for Net Pension Obligation, an increase of \$103,200 in the liability for Net Other Post-Employment Benefits, and the reduction of \$48,300 in contingent liabilities. In December 2010, the County retired the Series 2008B bonds originally borrowed for the courthouse/Logan Avenue building remodel and expansion project. Expenses were well under budget and the remaining principal totaling \$645,000 was retired during the current fiscal year. Estimated interest savings from the bond retirement are \$109,563.
- The County invested approximately \$1,012,300 in capital assets in 2011. Depreciation expense on the County's governmental capital assets totaled approximately \$1,080,000 for the year ended November 30, 2011.
- As of November 30, 2011, the County's governmental funds reported combined ending fund balances of \$22,652,777, a decrease of \$262,947 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.

## BOONE COUNTY, ILLINOIS

### MANAGEMENT'S DISCUSSION AND ANALYSIS

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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 15-36.

# BOONE COUNTY, ILLINOIS

## MANAGEMENT'S DISCUSSION AND ANALYSIS

**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, County Bridge, County Matching and Retirement 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 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 County's financial statements.

### *2011 Financial Analysis of the County as a Whole*

Net Assets: The County's total net assets were higher on November 30, 2011 than the year before, increasing to approximately \$34,500,000. The following provides a summary of the County's net assets at November 30, 2011 and 2010.

	Summary of Net Assets			
	2011	2010 *	Dollar Change	Percent Change
Current assets	\$ 34,368,049	\$ 34,303,759	\$ 64,290	0.2%
Capital assets	21,924,549	21,992,166	(67,617)	-0.3%
Total assets	<u>56,292,598</u>	<u>56,295,925</u>	<u>(3,327)</u>	<u>-0.1%</u>
Current liabilities	11,243,707	10,836,577	407,130	3.8%
Long-term obligations, less current portion	10,571,238	11,696,164	(1,124,926)	-9.6%
Total liabilities	<u>21,814,945</u>	<u>22,532,741</u>	<u>(717,796)</u>	<u>-3.2%</u>
Net assets:				
Invested in capital assets, net of related debt	12,852,625	10,467,232	2,385,393	22.8%
Restricted	17,648,335	18,242,946	(594,611)	-3.3%
Unrestricted	3,976,693	5,053,006	(1,076,313)	-21.3%
Total net assets	<u>\$ 34,477,653</u>	<u>\$ 33,763,184</u>	<u>\$ 714,469</u>	<u>2.1%</u>

\* Restated

# BOONE COUNTY, ILLINOIS

## MANAGEMENT'S DISCUSSION AND ANALYSIS

The County experienced an increase in total net assets, of approximately \$714,500 during 2011, before restatement.

The following provides a summary of the County's changes in net assets for the year ended November 30, 2011:

	<u>2011</u>	<u>2010</u>
<b>Revenues:</b>		
Program revenues		
Charges for services	\$ 4,695,772	\$ 4,906,441
Operating grants and contributions	3,332,567	3,357,847
Capital grants and contributions	474,945	771,361
General revenues:		
Property taxes	9,281,580	8,703,496
State taxes	4,883,962	4,585,954
Local use and other taxes	284,226	279,243
Investment income	111,150	135,319
Miscellaneous	123,768	151,060
Total revenues	<u>23,187,970</u>	<u>22,890,721</u>
<b>Expenses:</b>		
General government	4,719,062	4,411,901
Public safety	5,491,219	5,569,855
Highways and streets	2,427,326	2,674,731
Health and welfare	1,502,047	1,540,408
Judiciary and court related	7,897,750	7,952,490
Interest and fiscal charges	436,097	503,282
Total expenses	<u>22,473,501</u>	<u>22,652,667</u>
Change in net assets	714,469	238,054
Net assets, beginning of year as previously stated	34,033,405	33,571,973
Restatement	(270,221)	223,378
Net assets, beginning of year, restated	<u>\$ 33,763,184</u>	<u>\$ 33,795,351</u>
Net assets, end of year	<u>\$ 34,477,653</u>	<u>\$ 34,033,405</u>

**BOONE COUNTY, ILLINOIS**

**MANAGEMENT’S DISCUSSION AND ANALYSIS**

**Analysis 2011 Statement of Activities and Governmental Activities:**

***Revenues***

The County’s total revenues were \$23,187,970 for governmental activities in 2010, an overall increase of \$297,249, or 1.3%, from 2010. This net change in revenue was due to modest increases in General Fund Sales and State Income Taxes.

A comparative of revenue by source for 2011 and 2010 is shown both in the table and the graphic illustration below:

**Boone County, Illinois  
Comparative Total Revenues by Source**

<u>Revenue Source</u>	<u>2011</u>		<u>2010</u>		<u>Dollar Change</u>
	<u>Amount</u>	<u>% of Total</u>	<u>Amount</u>	<u>% of Total</u>	
Charges for services	\$ 4,695,772	20.2%	\$ 4,906,441	21.3%	\$ (210,669)
Operating grants and contributions	3,332,567	14.4%	3,357,847	14.7%	(25,280)
Capital grants and contributions	474,945	2.0%	771,361	3.4%	(296,416)
Property taxes	9,281,580	40.0%	8,703,496	38.0%	578,084
State and other taxes	5,168,188	22.3%	4,865,197	21.3%	302,991
Investment income	111,150	0.5%	135,319	0.6%	(24,169)
Miscellaneous	123,768	0.5%	151,060	0.7%	(27,292)
<b>Total</b>	<b>\$ 23,187,970</b>	<b>99.9%</b>	<b>\$ 22,890,721</b>	<b>100.0%</b>	<b>\$ 297,249</b>

***Expenses***

The total cost of all governmental programs and services was approximately \$22,487,000 for the year ended November 30, 2011. This is a decrease in total costs from 2010 of approximately \$179,200 or .79%.

A comparative of expenses by function for 2011 and 2010 is shown below:

**Boone County, Illinois  
Comparative Expenses by Function**

<u>Operations</u>	<u>2011</u>		<u>2010</u>		<u>Dollar Change</u>	<u>Percent Change</u>
	<u>Amount</u>	<u>% of Total</u>	<u>Amount</u>	<u>% of Total</u>		
General government	\$ 4,719,062	21%	\$ 4,411,901	19%	\$ 307,161	7%
Public safety	5,491,219	24%	5,569,855	25%	(78,636)	-1%
Highways and streets	2,427,326	11%	2,674,731	12%	(247,405)	-9%
Health and welfare	1,502,047	7%	1,540,408	7%	(38,361)	-2%
Judiciary and court related	7,897,750	35%	7,952,490	35%	(54,740)	-1%
Interest and fiscal charges	436,097	2%	503,282	2%	(67,185)	-13%
<b>Total</b>	<b>\$ 22,473,501</b>	<b>100%</b>	<b>\$ 22,652,667</b>	<b>100%</b>	<b>\$ (179,166)</b>	<b>-0.79%</b>

## BOONE COUNTY, ILLINOIS

### MANAGEMENT'S DISCUSSION AND ANALYSIS

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#### *General Fund Budgetary Highlights*

Fiscal year 2011 saw the first signs of a turnaround in revenues affected by the "Great Recession". The recent downturn is the longest recession since World War II. Although according to the National Bureau of Economic Research the recession technically ended in June, 2009, unemployment in Boone County and Illinois remained well above national averages. Elastic revenues that the County depends upon to operate (Sales Taxes, Income Taxes, Corporate Replacement Taxes, Real Estate Filing Fees, Building Permits) continue to be well below 2008 peak numbers. With a local unemployment rate of approximately 13%, which is above the National average of 8.5%, Boone County continues to be affected by the economic downturn.

- In the fiscal year 2011 financial statements, the General Fund has been reported separately from the Liability Insurance Fund as the result of early adoption of GASB 66, *Technical Corrections—2012—an amendment of GASB Statements No. 10 and No. 62*. In the fiscal year 2010 financial statements, the General and Tort Funds were combined and reported as the General Fund. This new standard allows the Liability Fund to be presented as a separate special revenue fund.
- The General Fund (for purposes of these financial statements) includes the Sheriff's Grant Funds and State Seizure Funds.
- General Fund revenues performed better than budget by \$490,986, or 3.8% of revenues. However, it must be said that \$298,777 of that amount was due to a one-time transfer of Tax Sale Indemnity funds to the General Fund. Also, the General Fund property tax levy was increased by \$1,281,431 in fiscal year 2011 to balance the budget, and corresponding funds (Matching, Tort, Bridge, Health, and Extension) were decreased to remain within the limiting rate under PTELL (Tax Caps). One decrease in particular (Liability Insurance Fund) can only be implemented in fiscal year 2011, and will need restoration in fiscal year 2012 to avoid cash flow issues in that fund. Other decreases (Matching and Bridge Funds) have more flexibility. However, it is planned to restore those levy amounts over the next two fiscal years. It should also be noted that of the \$1,281,431 increase in the General Fund levy, \$430,000 of that amount was anticipated from inflation and new property under PTELL. Also \$143,000 was from a Health Department levy decrease which occurred after it was decided that a joint land purchase idea with the County was unnecessary.
- Sales taxes, replacement taxes, and state income taxes taken together were \$2,961,350 or \$192,027 higher than the budget. However, these "elastic" sources of revenue are still \$742,957 below the peak revenue received prior to the "Great Recession" which was \$3,704,307.
- A three year collective bargaining agreement with the Fraternal Order of Police representing the Deputy Unit was approved with general pay increases of 0%, 1.5%, and 1.5% over the next three years, in addition to step raises. Increases in employee health insurance were also negotiated. The three United Auto Worker's Units did not notify the County to reopen contracts therefore they continued for one year with 0% increase, in addition to step raises. The Teamster's union representing Animal Control approved a one-year extension with 0% increases. Non-union positions were also held to 0% increases.

## BOONE COUNTY, ILLINOIS

### MANAGEMENT'S DISCUSSION AND ANALYSIS

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- The County implemented a Retirement Incentive program and, of the seven employees eligible, three enrolled. The incentive was a one time payment of \$10,000, or a three year partial subsidy by the County of employee health insurance single premiums. The three vacancies that occurred due to this program remained unfilled for the balance of 2011.

#### *Capital Assets and Debt Administration*

Capital assets: At the end of 2011, the County had invested approximately \$39,115,600 (not net of accumulated depreciation) in a broad range of capital assets.

Total depreciation expense for the year was \$1,079,957, while the net change from acquisitions and disposals was \$1,012,340. The following table shows the change in the County's capital assets, net of depreciation:

	November 30, 2010	Net Change	November 30, 2011
Land	\$ 695,289	\$ -	695,289
Infrastructure	13,770,980	(6,681,414)	7,089,566
Buildings and improvements	6,497,364	6,916,072	13,413,436
Equipment and vehicles	1,028,533	(302,275)	726,258
	<u>\$ 21,992,166</u>	<u>\$ (67,617)</u>	<u>\$ 21,924,549</u>

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

Long-term obligations: At November 30, 2011, the County had \$9,290,000 outstanding in general obligation bonds, a decrease of \$1,340,000 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:

	November 30, 2010	Net Change	November 30, 2011
Bonds payable	\$ 10,630,000	\$ (1,340,000)	\$ 9,290,000
Deferred loss on refunding	(249,230)	31,154	(218,076)
Bond premium	235,420	(13,048)	222,372
Landfill postclosure costs	464,800	(48,391)	416,409
Net pension obligation	152,453	27,021	179,474
Compensated absences	373,680	115,151	488,831
Other postemployment benefit obligations	89,041	103,187	192,228
	<u>\$ 11,696,164</u>	<u>\$ (1,124,926)</u>	<u>\$ 10,571,238</u>

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

## **BOONE COUNTY, ILLINOIS**

### **MANAGEMENT'S DISCUSSION AND ANALYSIS**

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December 2010, the County retired the Series 2008B bonds originally borrowed for the courthouse/Logan Avenue building remodel and expansion project. Expenses were well under budget and remaining principal totaling \$645,000 was retired. Estimated interest savings from the bond retirement are \$109,563.

#### ***Factors Bearing on the County's Future***

##### **General Fund Revenues**

Although the "Great Recession" technically ended in June 2009, the local impact on revenues and overall economic activity continued to decline through 2010 and only began to reach the "bottom" in 2011. This recession, unlike any other, had a tremendous negative impact on traditional revenues used to operate County programs and departments. Some revenues, such as reimbursements from the Village of Poplar Grove for Deputy services (\$150,000) were 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 more negative impact on cash flow and further complicated methods to forecast this vital source of revenue.

##### **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

## **BOONE COUNTY, ILLINOIS**

### **MANAGEMENT'S DISCUSSION AND ANALYSIS**

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wage and salary expenses. As of November 2011 the FOP contract for the Corrections Unit was at impasse and the Arbitration process was underway.

#### 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. It should be noted that communications with the Illinois EPA late in 2011 revealed a more vocal opinion by the Agency that some groundwater test results were not improving as expected. This alleged lack of improvement will result in more dialogue with the Agency and possibly remedial activities being increased.

#### ***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.

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## BASIC FINANCIAL STATEMENTS

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**BOONE COUNTY, ILLINOIS**

**STATEMENT OF NET ASSETS**

November 30, 2011

	<u>Primary Government</u> <u>Governmental</u> <u>Activities</u>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 4,796,582
Investments	17,378,809
Receivables, net of allowance where applicable	
Property taxes	9,505,757
Accounts	713,824
Due from other governments	1,293,723
Restricted assets	
Cash and investments	679,354
Capital assets	
Not being depreciated	695,289
Depreciated (net of accumulated depreciation)	<u>21,229,260</u>
Total assets	<u>56,292,598</u>
<b>LIABILITIES</b>	
Accounts payable	602,340
Accrued payroll	578,861
IMRF payable and withholding	143,932
Accrued interest payable	194,978
Claims payable	217,839
Deferred property taxes	9,505,757
Noncurrent liabilities	
Due within one year	957,956
Due in more than one year	<u>9,613,282</u>
Total liabilities	<u>21,814,945</u>
<b>NET ASSETS</b>	
Invested in capital assets, net of related debt	12,852,625
Restricted for:	
Capital improvements	235,263
Insurance purposes	729,792
Highways and streets	10,613,869
Public safety	1,838,695
Health and welfare	727,264
Judicial purposes	698,969
Equipment replacement	580,495
Debt service	679,354
Retirement	1,544,634
Unrestricted	<u>3,976,693</u>
TOTAL NET ASSETS	<u>\$ 34,477,653</u>

See accompanying notes to financial statements.

**BOONE COUNTY, ILLINOIS**

STATEMENT OF ACTIVITIES

For the Year Ended November 30, 2011

FUNCTIONS/PROGRAMS	Program Revenues				Net (Expense)
	Expenses	Charges for Services	Operating Grants	Capital Grants	Revenue and
					Change in Net Assets
					Primary Government
PRIMARY GOVERNMENT					Governmental
Governmental Activities					Activities
General government	\$ 4,719,062	\$ 1,207,696	\$ 185,907	\$ 471,376	\$ (2,854,083)
Public safety	5,491,219	2,432,988	1,102,858	-	(1,955,373)
Highways and streets	2,427,326	907	1,105,876	3,569	(1,316,974)
Health and welfare	1,502,047	482,130	644,232	-	(375,685)
Judiciary and court related	7,897,750	572,051	293,694	-	(7,032,005)
Interest	436,097	-	-	-	(436,097)
Total governmental activities	<u>22,473,501</u>	<u>4,695,772</u>	<u>3,332,567</u>	<u>474,945</u>	<u>(13,970,217)</u>
TOTAL PRIMARY GOVERNMENT	<u>\$ 22,473,501</u>	<u>\$ 4,695,772</u>	<u>\$ 3,332,567</u>	<u>\$ 474,945</u>	<u>(13,970,217)</u>
				General revenues:	
				Taxes	
				Property	9,281,580
				Sales	2,844,891
				Income	1,528,030
				Replacement	511,041
				Local use	279,227
				Other	4,999
				Investment income	111,150
				Miscellaneous	123,768
				Total	<u>14,684,686</u>
				CHANGE IN NET ASSETS	<u>714,469</u>
				NET ASSETS, DECEMBER 1, 2010, AS PREVIOUSLY STATED	34,033,405
				Prior period adjustment	<u>(270,221)</u>
				NET ASSETS, DECEMBER 1, 2010, RESTATED	<u>33,763,184</u>
				NET ASSETS, NOVEMBER 30, 2011	<u>\$ 34,477,653</u>

See accompanying notes to financial statements.

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**BOONE COUNTY, ILLINOIS**

BALANCE SHEET  
GOVERNMENTAL FUNDS

November 30, 2011

	General	County Bridge	County Matching	Retirement	Nonmajor Governmental Funds	Total Governmental Funds
<b>ASSETS</b>						
Cash and cash equivalents	\$ 1,225,829	\$ 117,115	\$ 101,276	\$ 771,475	\$ 2,339,237	\$ 4,554,932
Investments	2,145,873	3,119,958	3,022,423	1,068,264	8,022,291	17,378,809
Restricted assets – cash and investments	-	-	-	-	679,354	679,354
Receivables						
Property taxes	4,400,000	518,000	565,000	2,000,000	2,022,757	9,505,757
Accounts	407,888	-	-	-	305,936	713,824
Due from other governments	903,471	-	-	-	390,252	1,293,723
<b>TOTAL ASSETS</b>	<b>\$ 9,083,061</b>	<b>\$ 3,755,073</b>	<b>\$ 3,688,699</b>	<b>\$ 3,839,739</b>	<b>\$ 13,759,827</b>	<b>\$ 34,126,399</b>
<b>LIABILITIES AND FUND BALANCES</b>						
<b>LIABILITIES</b>						
Accounts payable	\$ 213,607	\$ 10,218	\$ 27,640	\$ 1,221	313,032	\$ 565,718
Accrued payroll	482,410	-	-	38,414	58,037	578,861
IMRF payable and withholding	1,519	-	-	142,413	-	143,932
Accrued interest	-	-	-	-	94,354	94,354
Deferred property taxes	4,400,000	518,000	565,000	2,000,000	2,022,757	9,505,757
Bonds payable – current	-	-	-	-	585,000	585,000
<b>Total liabilities</b>	<b>5,097,536</b>	<b>528,218</b>	<b>592,640</b>	<b>2,182,048</b>	<b>3,073,180</b>	<b>11,473,622</b>

	General	County Bridge	County Matching	Retirement	Nonmajor Governmental Funds	Total Governmental Funds
<b>FUND BALANCES</b>						
Restricted for capital improvements	-	-	-	-	235,263	235,263
Restricted for insurance purposes	-	-	-	-	716,981	716,981
Restricted for highways and streets	-	3,206,737	3,075,397	-	4,331,735	10,613,869
Restricted for public safety	-	-	-	-	1,838,695	1,838,695
Restricted for health and welfare	-	-	-	-	727,264	727,264
Restricted for judicial purposes	-	-	-	-	698,969	698,969
Restricted for equipment replacement	-	-	-	-	580,495	580,495
Restricted for debt service	-	-	-	-	679,354	679,354
Restricted for retirement	-	-	-	1,544,634	-	1,544,634
Unrestricted:						
Assigned for highways and streets	-	20,118	20,662	-	93,396	134,176
Assigned for building purposes	25,424	-	-	-	-	25,424
Assigned for public safety	-	-	-	-	8,803	8,803
Assigned for health and welfare	-	-	-	-	201,739	201,739
Assigned for judicial purposes	-	-	-	-	2,882	2,882
Assigned for tort liability	-	-	-	-	4,467	4,467
Assigned for equipment replacement	-	-	-	-	2,310	2,310
Assigned for capital purposes	-	-	-	-	499,296	499,296
Assigned for landfill closing	-	-	-	-	61,222	61,222
Assigned for planning purposes	-	-	-	-	3,776	3,776
Assigned for retirement	-	-	-	113,057	-	113,057
Unassigned	3,960,101	-	-	-	-	3,960,101
Total fund balances	3,985,525	3,226,855	3,096,059	1,657,691	10,686,647	22,652,777
<b>TOTAL LIABILITIES AND FUND BALANCES</b>						
	\$ 9,083,061	\$ 3,755,073	\$ 3,688,699	\$ 3,839,739	\$ 13,759,827	\$ 34,126,399

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, 2011

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FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 22,652,777
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	21,924,549
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	(9,290,000)
Less current portion reported in governmental funds	585,000
Interest payable	(100,624)
Accrued compensated absences	(488,831)
Net pension obligation	(179,474)
Net other postemployment benefit obligation	(192,228)
Unamortized loss on refunding of bonds	218,076
Landfill postclosure liability	(416,409)
Bond premium	(222,372)
The net assets of the internal service funds are included in the governmental activities in the statement of net assets	
	<u>(12,811)</u>
NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ 34,477,653</u>

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, 2011

	General	County Bridge	County Matching	Retirement	Nonmajor Governmental Funds	Total Governmental Funds
<b>REVENUES</b>						
Taxes	\$ 8,815,337	\$ 294,326	\$ 392,361	\$ 2,147,772	\$ 3,767,787	\$ 15,417,583
Licenses and permits	2,245,743	-	-	-	1,060,391	3,306,134
Intergovernmental	1,716,595	1,103	-	-	1,611,247	3,328,945
Charges for services	-	-	-	3,920	266,887	270,807
Investment income	11,904	19,015	20,662	6,580	52,982	111,143
Miscellaneous	602,321	-	-	102,557	47,949	752,827
<b>Total revenues</b>	<b>13,391,900</b>	<b>314,444</b>	<b>413,023</b>	<b>2,260,829</b>	<b>6,807,243</b>	<b>23,187,439</b>
<b>EXPENDITURES</b>						
<b>Current</b>						
General government	2,421,542	-	-	275,272	1,526,547	4,223,361
Public safety	3,723,099	-	-	618,782	462,217	4,804,098
Highways and streets	-	472,114	-	71,187	701,856	1,245,157
Health and welfare	-	-	-	96,463	1,306,000	1,402,463
Judiciary and court related	6,614,860	-	-	993,252	143,713	7,751,825
Capital outlay	-	-	883,918	-	1,311,663	2,195,581
<b>Debt service</b>						
Principal retirement	-	-	-	-	1,360,000	1,360,000
Interest and fiscal charges	-	-	-	-	433,100	433,100
<b>Total expenditures</b>	<b>12,759,501</b>	<b>472,114</b>	<b>883,918</b>	<b>2,054,956</b>	<b>7,245,096</b>	<b>23,415,585</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>632,399</b>	<b>(157,670)</b>	<b>(470,895)</b>	<b>205,873</b>	<b>(437,853)</b>	<b>(228,146)</b>
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers in	\$ 242,403	\$ -	\$ -	\$ -	\$ 437,072	\$ 679,475
Transfers (out)	(405,000)	-	-	-	(274,475)	(679,475)
<b>Total other financing sources (uses)</b>	<b>(162,597)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>162,597</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>469,802</b>	<b>(157,670)</b>	<b>(470,895)</b>	<b>205,873</b>	<b>(275,256)</b>	<b>(228,146)</b>
<b>FUND BALANCE, DECEMBER 1, 2010</b>	<b>4,802,284</b>	<b>3,384,525</b>	<b>3,566,954</b>	<b>1,488,319</b>	<b>9,673,642</b>	<b>22,915,724</b>
Prior period adjustment	(1,286,561)	-	-	(36,501)	1,288,261	(34,801)
<b>FUND BALANCE, DECEMBER 1, 2010, RESTATED</b>	<b>3,515,723</b>	<b>3,384,525</b>	<b>3,566,954</b>	<b>1,451,818</b>	<b>10,961,903</b>	<b>22,880,923</b>
<b>FUND BALANCE, NOVEMBER 30, 2011</b>	<b>\$ 3,985,525</b>	<b>\$ 3,226,855</b>	<b>\$ 3,096,059</b>	<b>\$ 1,657,691</b>	<b>\$ 10,686,647</b>	<b>\$ 22,652,777</b>

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, 2011

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NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ (228,146)
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	1,012,340
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	1,360,000
Repayment of notes payable	-
Change in accrued interest	15,109
Amortization of loss on refunding of bonds	(31,154)
Increase in net pension obligation	(27,021)
Increase in net other postemployment benefit obligation	(103,187)
Increase in compensated absences payable	(115,151)
Change in landfill postclosure liability	48,391
Amortization of bond premium	13,048
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	(1,079,957)
The change in net assets of certain activities of internal service funds is reported with governmental activities	<u>(149,803)</u>
CHANGES IN NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ 714,469</u>

See accompanying notes to financial statements.

**BOONE COUNTY, ILLINOIS**

**STATEMENT OF NET ASSETS  
PROPRIETARY FUNDS**

November 30, 2011

---

	<u>Governmental Activities</u> <u>Internal</u> <u>Service Funds</u>
<b>CURRENT ASSETS</b>	
Cash	\$ 241,650
Total assets	<u>241,650</u>
<b>CURRENT LIABILITIES</b>	
Accounts payable	\$ 36,622
Claims payable	<u>217,839</u>
Total liabilities	<u>254,461</u>
<b>NET ASSETS (DEFICIT)</b>	
Unrestricted	<u>(12,811)</u>
<b>TOTAL NET ASSETS (DEFICIT)</b>	<u><u>\$ (12,811)</u></u>

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, 2011

---

	<u>Governmental Activities</u> <u>Internal Service Funds</u>
<b>OPERATING REVENUES</b>	
Charges for services	<u>\$ 1,994,284</u>
<b>OPERATING EXPENSES</b>	
Insurance premiums	196,375
Health care claims	1,743,401
Administration expenses	<u>204,842</u>
Total operating expenses	<u>2,144,618</u>
<b>OPERATING INCOME (LOSS)</b>	<u>(150,334)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>	
Investment income	<u>531</u>
Total nonoperating revenues (expenses)	<u>531</u>
<b>CHANGE IN NET ASSETS</b>	(149,803)
<b>NET ASSETS, DECEMBER 1, 2010</b>	<u>136,992</u>
<b>NET ASSETS (DEFICIT), NOVEMBER 30, 2011</b>	<u><u>\$ (12,811)</u></u>

See accompanying notes to financial statements.

**BOONE COUNTY, ILLINOIS**

**STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS**

For the Year Ended November 30, 2011

---

	<u>Governmental Activities</u> <u>Internal Service Funds</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Receipts from users	\$ 513,027
Receipts from interfund service transactions	1,481,257
Payments to suppliers	<u>(2,257,057)</u>
Net cash from operating activities	<u>(262,773)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
None	<u>-</u>
Net cash from noncapital financing activities	<u>-</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
None	<u>-</u>
Net cash from capital and related financing activities	<u>-</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Receipt of interest	<u>531</u>
Net cash from investing activities	<u>531</u>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	(262,242)
<b>CASH AND CASH EQUIVALENTS, DECEMBER 1, 2010</b>	<u>503,892</u>
<b>CASH AND CASH EQUIVALENTS, NOVEMBER 30, 2011</b>	<u><u>\$ 241,650</u></u>

**BOONE COUNTY, ILLINOIS**

**STATEMENT OF CASH FLOWS (Continued)  
PROPRIETARY FUNDS**

For the Year Ended November 30, 2011

---

	<u>Governmental Activities</u> <u>Internal Service Funds</u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Operating income (loss)	\$ (150,334)
Adjustments to reconcile operating income (loss) to net cash from operating activities	
Effects of changes in operating assets and liabilities	
Accounts receivable	17,808
Accounts payable	(1,077)
Accrued payroll related costs	(4,735)
Claims payable	<u>(124,435)</u>
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<u><u>\$ (262,773)</u></u>

See accompanying notes to financial statements.

**BOONE COUNTY, ILLINOIS**  
**STATEMENT OF FIDUCIARY NET ASSETS**

November 30, 2011

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	<u>Agency Funds</u>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 1,889,547
Investments	12,818
Receivables	
Accounts	<u>113,322</u>
<b>TOTAL ASSETS</b>	<b><u><u>\$ 2,015,687</u></u></b>
<b>LIABILITIES</b>	
Due to others	<u>2,015,687</u>
<b>TOTAL LIABILITIES</b>	<b><u><u>\$ 2,015,687</u></u></b>

See accompanying notes to financial statements.



NOTES TO FINANCIAL STATEMENTS

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**BOONE COUNTY, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**

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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.

**BOONE COUNTY, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**

---

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.

**BOONE COUNTY, ILLINOIS**  
**NOTES TO 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.

**BOONE COUNTY, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**

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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. This 90-day availability period has been extended to 180 days for revenues received from the State of Illinois which are delayed due to cash flow constraints of the state. 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.

**BOONE COUNTY, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**

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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.

**BOONE COUNTY, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**

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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 is accrued when earned.

Vested or accumulated vacation/sick leave attributable to employees who were no longer employed as of November 30, 2011 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.

**BOONE COUNTY, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**

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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.

**BOONE COUNTY, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**

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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. As of November 30, 2011, deposits in the amount of \$3,119 were exposed to custodial credit risk.

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. The Illinois Metropolitan Investment Fund (IMET) 1-3 Year Fund is rated Aaa/MR1 by Moody's as of November 30, 2011.

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.

**BOONE COUNTY, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**

2. DEPOSITS AND INVESTMENTS (Continued)

Concentration of credit risk - the County's investment policy 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 2010 attached as an enforceable lien on January 1, 2010, 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, 2011, and were payable in two installments on or about June 1, 2011 and September 1, 2011. 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 2011 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, 2011 was as follows:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
<b>GOVERNMENTAL ACTIVITIES</b>					
Capital assets not being depreciated					
Land	\$ 695,289	\$ -	\$ -	-	\$ 695,289
Total capital assets not being depreciated	695,289	-	-	-	695,289
Capital assets being depreciated					
Infrastructure	9,001,273	790,561	-	-	9,791,835
Buildings and improvements	20,283,506	123,647	-	-	20,407,153
Equipment and vehicles	8,123,154	98,132	-	-	8,221,285
Total capital assets being depreciated	37,407,933	1,012,340	-	-	38,420,273
Less accumulated depreciation for					
Infrastructure	2,503,909	198,360	-	-	2,702,269
Buildings and improvements	6,512,526	481,191	-	-	6,993,717
Equipment and vehicles	7,094,621	400,406	-	-	7,495,027
Total accumulated depreciation	16,111,056	1,079,957	-	-	17,191,013
Total capital assets being depreciated, net	21,296,877	(67,617)	-	-	21,229,260
<b>GOVERNMENTAL ACTIVITIES CAPITAL ASSETS, NET</b>	<b>\$ 21,992,166</b>	<b>\$ (67,617)</b>	<b>\$ -</b>	<b>-</b>	<b>\$ 21,924,549</b>

**BOONE COUNTY, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**

4. CAPITAL ASSETS (Continued)

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

GOVERNMENTAL ACTIVITIES

General government	\$ 244,254
Public safety	489,566
Health and welfare	243,770
Highway and streets	51,963
Judiciary and court related	<u>50,404</u>
<b>TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES</b>	<b><u>\$ 1,079,957</u></b>

5. LONG-TERM DEBT

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

	Balances			Balances	
	December 1, 2010 *	Additions	Reductions	November 30, 2011	Current Portion
<b>GOVERNMENTAL ACTIVITIES</b>					
Compensated absences	\$ 373,680	\$ 225,151	\$ 110,000	\$ 488,831	\$ 159,901
Bonds payable	10,630,000	-	1,340,000	9,290,000	725,000
Deferred loss on refunding	(249,230)	-	(31,154)	(218,076)	(31,154)
Bond premium	235,420	-	13,048	222,372	-
Landfill postclosure costs	464,800	-	48,391	416,409	104,209
Net pension obligation	152,453	27,021	-	179,474	-
Other postemployment benefit	89,041	103,187	-	192,228	-
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b><u>\$ 11,696,164</u></b>	<b><u>\$ 355,359</u></b>	<b><u>\$ 1,480,285</u></b>	<b><u>\$ 10,571,238</u></b>	<b><u>\$ 957,956</u></b>

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.

**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.

**BOONE COUNTY, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**

5. LONG-TERM DEBT (Continued)

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 Series 2008B were retired in full during the fiscal year.

The County has pledged the 1% sales tax and ¼ of 1% supplemental sales tax for the repayment of the series 2008A and 2008B bonds. The remaining pledge of sales tax revenues is \$6,171,831. During the current fiscal year, the pledge of sales taxes of \$441,654 was approximately 29% of total sales tax revenues.

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

Fiscal Year	Principal	Interest	Total
2012	725,000	393,260	1,118,260
2013	755,000	362,494	1,117,494
2014	790,000	330,074	1,120,074
2015	815,000	296,104	1,111,104
2016	845,000	260,423	1,105,423
2017-2021	3,140,000	811,972	3,951,972
2022-2026	1,290,000	403,970	1,693,970
2027-2029	930,000	72,847	1,002,847
<b>TOTAL</b>	<b>9,290,000</b>	<b>2,931,144</b>	<b>12,221,144</b>

6. INTERFUND TRANSFERS

Transfers to/from other funds at November 30, 2011 consist of the following:

	Transfer From	Transfer To
General	\$ 405,000	\$ 242,403
Nonmajor Governmental Funds	274,475	437,072
<b>TOTAL</b>	<b>\$ 679,475</b>	<b>\$ 679,475</b>

**BOONE COUNTY, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**

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6. INTERFUND TRANSFERS

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

- \$405,000 was transferred from the General Fund to nonmajor governmental funds as follows:
  - A) \$25,000 was transferred to the Planning Department Fund (a nonmajor governmental fund) to support operations of the department. This transfer will not be repaid.
  - B) \$20,000 was transferred to the Landfill Closure Fund for mandated activities of Landfill #2. This transfer will not be repaid.
  - C) \$360,000 was transferred to the Courthouse Construction Fund for debt service on Series 2008B bonds. This transfer will not be repaid.
- \$242,403 was transferred from nonmajor governmental funds to the General Fund as follows:
  - A) \$83,000 was transferred from the Liability Insurance Fund (a nonmajor governmental fund) to the General Fund for state's attorney civil legal expenses. This transfer will not be repaid.
  - B) \$102,000 was transferred from the Maplecrest Fund (a nonmajor governmental fund) to the General Fund for operating expenses. This transfer will not be repaid.
  - C) \$57,000 was transferred from the Court Security Fund (a nonmajor governmental fund) to the General Fund for operating expenses. This transfer will not be repaid.
  - D) \$403 was transferred from the Homeland Security and Grant Funds (nonmajor governmental funds) to the General Fund to transfer excess funds when these funds were closed. These transfers will not be repaid.
- \$32,072 was transferred from nonmajor governmental funds as follows:
  - A) \$29,925 was transferred from the County Motor Fuel Tax Fund to the County Highway Fund for labor and engineering expenses. This transfer will not be repaid.
  - B) \$2,147 was transferred from the County Health Department Fund to the Liability Insurance Fund for tort liability expenses. This transfer 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.

**BOONE COUNTY, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**

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7. RISK MANAGEMENT (CONTINUED)

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.

The County is also exposed to risks of loss relating to medical insurance claims of its employees. The County is self-insuring its employee medical benefits up to \$70,000 per plan year for each employee or dependent covered, and maintains coverage with an insurance carrier for excess amounts. The County also maintains aggregate stop loss coverage with a minimum point of attachment of \$2,150,821. This plan is administered by outside administrators who process the claims. 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).

As of November 30, 2011, a liability has been recorded for all known claims plus an estimate for those claims incurred but not reported. All claims incurred and not reported are expected to be paid from currently available resources. Claims payable are recorded in the Employee Health Insurance Fund at November 30, 2011.

Changes in the Health Insurance claims payable in fiscal year 2011 and 2010 were:

Fiscal Year Ended November 30,	Beginning of Year Balance	Current Year Claims and Changes in Estimates	Claims Paid	End of Year Balance
2010	\$ 247,297	\$ 1,806,219	\$ 1,711,242	\$ 342,274
2011	342,274	2,063,438	2,187,873	217,839

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 \$101,656 for the year ended November 30, 2011.

**BOONE COUNTY, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**

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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.

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 \$416,409 as of November 30, 2011, 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](http://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. IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011, are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) 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.

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after 10 years of service. Participating members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with 10 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 rate for calendar year 2010 used by the employer was 10.22% of annual covered payroll. The employer annual required contribution rate for calendar year 2010 was 11.73%. The employer also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

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. IMRF ECO provides two tiers of pension benefits. Employees hired prior to January 1, 2011, are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 3% of their final rate of earnings, for each year of credited service up to 8 years, 4% for each year after 8 years up to 12 years, and 5% for each year thereafter to a maximum of 80% at 20 years of service.

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after eight or ten years of service. Participating members who retire at age 55 with eight years of Tier 1 service credit or after age 62 with ten years of Tier 2 service credit are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 3% of their final rate of earnings, for each year of credited service up to 8 years, 4% for each year after 8 years up to 12 years, and 5% for each year thereafter to a maximum of 80% at 20 years of service.

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 rate for calendar year 2010 used by the employer was 61.15% of annual covered payroll. The employer annual required contribution rate for calendar year 2010 was 112.53%. The employer also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

**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. IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011, are eligible for Tier 1 benefits. SLEP members meeting the two qualifications described in the first sentence of this paragraph 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. For SLEP members retiring with less than 20 years of SLEP service, the regular IMRF pension formula applies.

**BOONE COUNTY, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**

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10. EMPLOYEE RETIREMENT SYSTEMS (CONTINUED)

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating members who retire at age 55 with ten years of Tier 2 service credit 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. The pension for participating members who retire between age 50 and 55 will be reduced by 1/2% for each month under age 55.

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 rate for calendar year 2010 used by the employer was 21.37% of annual covered payroll. The employer annual required contribution rate for calendar year 2010 was 21.37 %. The employer also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

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, 2008	December 31, 2008	December 31, 2008
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	30 Years, Open	30 Years, Open	30 Years, Open

**BOONE COUNTY, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**

	Illinois Municipal Retirement	Elected County Officials	Sheriff's Law Enforcement Personnel
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%
d) Post retirement benefit increases	3.00%	3.00%	3.00%

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.

	Fiscal Year	Illinois Municipal Retirement	Elected County Officials	Sheriff's Law Enforcement Personnel
Annual pension cost (APC)	2009	\$ 675,343	\$ 151,918	\$ 422,935
	2010	795,537	109,604	450,993
	2011	843,383	24,312	529,550
Actual contribution	2009	\$ 675,343	\$ 151,918	\$ 422,935
	2010	693,128	59,560	450,993
	2011	827,798	12,876	529,550
Percentage of APC contributed	2009	100.00%	100.00%	100.00%
	2010	88.36%	56.96%	100.00%
	2011	98.15%	52.96%	100.00%
Net pension obligation (NPO)	2009	\$ -	\$ -	\$ -
	2010	102,409	50,044	-
	2011	117,994	61,480	-

**BOONE COUNTY, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**

10. EMPLOYEE RETIREMENT SYSTEMS (CONTINUED)

b. Annual Pension Costs (Continued)

The net pension obligation was calculated as follows:

	Illinois Municipal Retirement	Elected County Officials
Annual required contribution	\$ 841,192	\$ 23,242
Interest on net pension obligation	7,681	3,753
Adjustment to annual required contribution	(5,490)	(2,683)
Annual pension cost	843,383	24,312
Contribution made	827,798	12,876
Increase in net pension obligation	15,585	11,436
Net pension obligation, beginning of year	102,409	50,044
Net pension obligation, end of year	\$ 117,994	\$ 61,480

c. Funded Status

The funded status of the plans as of December 31, 2010 is based on actuarial valuations performed as of December 31, 2008 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.

	Illinois Municipal Retirement	Elected County Officials	Sheriff's Law Enforcement Personnel
Actuarial accrued liability (AAL)	\$ 20,621,926	\$ 1,575,894	\$ 9,426,287
Actuarial value of plan assets	16,199,144	(656,642)	5,123,091
Unfunded actuarial accrued liability (UAAL)	4,422,782	2,232,536	4,303,196
Funded ratio (actuarial value of plan assets/AAL)	78.55%	(41.67)%	54.35%
Covered payroll (active plan members)	\$ 7,667,562	\$ 109,556	\$ 2,427,248
UAAL as a percentage of covered payroll	57.68%	2037.80%	177.29%

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.

**BOONE COUNTY, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**

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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.

c. Membership

At November 30, 2011, 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	98
TOTAL	<u>203</u>
Participating employers	<u>1</u>

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.

**BOONE COUNTY, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**

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11. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (Continued)

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 2011 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
November 30, 2011	120,556	17,369	14.41%	103,187

The net OPEB obligation as of November 30, 2011 was calculated as follows:

Annual required contribution	\$ 79,961
Interest on net OPEB obligation	5,741
Adjustment to annual required contribution	<u>34,854</u>
Annual OPEB cost	120,556
Contributions made	<u>17,369</u>
Increase in net OPEB obligation	103,187
Net OPEB obligation beginning of year	<u>89,041</u>
<b>NET OPEB OBLIGATION END OF YEAR</b>	<b><u>\$ 192,228</u></b>

Funded Status and Funding Progress - The funded status of the plan as of November 30, 2010 (most recent available) 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%

**BOONE COUNTY, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS**

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11. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (Continued)

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

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:

- Beginning fund balance of the General Fund was decreased and the Liability Insurance Fund was increased by \$1,286,561 to report the Liability Insurance Fund as a Special Revenue Fund in accordance with GASB Statement No. 66.
- Beginning fund balance for the Retirement Fund (Special Revenue Fund) was decreased by \$36,501 to properly report employee withholdings as a current liability.
- Beginning fund balance was increased to report as Special Revenue Fund \$1,700 Marriage Fund.
- Beginning net assets were decreased by \$235,420 to report the premium on the Series 2008A Alternate Revenue Bonds which was not previously reflected in the governmental activities Statement of Net Assets.

REQUIRED SUPPLEMENTARY INFORMATION

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**BOONE COUNTY, ILLINOIS**

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

For the Year Ended November 30, 2011

	General		
	Original and Final Budget	Actual	Variance Over/(Under)
<b>REVENUES</b>			
Taxes	\$ 8,605,264	\$ 8,815,337	\$ 210,073
Licenses and permits	2,097,895	2,245,743	147,848
Intergovernmental	1,628,546	1,716,595	88,049
Investment income	23,651	11,904	(11,747)
Miscellaneous	545,558	602,321	45,016
Total revenues	12,900,914	13,391,900	479,239
<b>EXPENDITURES</b>			
General government	2,487,134	2,421,542	(65,592)
Public safety	3,609,994	3,723,099	113,105
Judiciary and court related	6,441,968	6,614,860	172,892
Total expenditures	12,539,096	12,759,501	220,405
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	361,818	632,399	258,834
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	258,300	242,403	(15,897)
Transfers (out)	(425,000)	(405,000)	20,000
Total other financing sources (uses)	(166,700)	(162,597)	4,103
NET CHANGE IN FUND BALANCE	\$ 195,118	469,802	\$ 262,937
FUND BALANCE, DECEMBER 1, 2010, AS PREVIOUSLY REPORTED		4,802,284	
Prior period adjustment		(1,286,561)	
FUND BALANCE, DECEMBER 1, 2010, AS RESTATED		3,515,723	
FUND BALANCE, NOVEMBER 30, 2011		\$ 3,985,525	

See independent auditor's report.

**BOONE COUNTY, ILLINOIS**

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

For the Year Ended November 30, 2011

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	Original and Final Budget	Actual	Variance Over/(Under)
REVENUES			
Taxes	\$ 300,000	\$ 294,326	\$ (5,674)
Intergovernmental	10,000	1,103	(8,897)
Investment income	11,000	19,015	8,015
Total revenues	<u>321,000</u>	<u>314,444</u>	<u>(6,556)</u>
EXPENDITURES			
Highways and Streets			
Bridges and culverts	<u>602,000</u>	<u>472,114</u>	<u>(129,886)</u>
Total expenditures	<u>602,000</u>	<u>472,114</u>	<u>(129,886)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (281,000)</u>	<u>(157,670)</u>	<u>\$ 123,330</u>
FUND BALANCE, DECEMBER 1, 2010		<u>3,384,525</u>	
FUND BALANCE, NOVEMBER 30, 2011		<u>\$ 3,226,855</u>	

See independent auditor's report.

**BOONE COUNTY, ILLINOIS**

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

For the Year Ended November 30, 2011

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	Original and Final Budget	Actual	Variance Over/(Under)
REVENUES			
Taxes	\$ 400,000	\$ 392,361	\$ (7,639)
Investment income	13,000	20,662	7,662
Miscellaneous	30,000	-	(30,000)
Total revenues	<u>443,000</u>	<u>413,023</u>	<u>(29,977)</u>
EXPENDITURES			
Capital outlay	<u>1,285,000</u>	<u>883,918</u>	<u>(401,082)</u>
Total expenditures	<u>1,285,000</u>	<u>883,918</u>	<u>(401,082)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (842,000)</u>	<u>(470,895)</u>	<u>\$ 371,105</u>
FUND BALANCE, DECEMBER 1, 2010		<u>3,566,954</u>	
FUND BALANCE, NOVEMBER 30, 2011		<u>\$ 3,096,059</u>	

See independent auditor's report.

**BOONE COUNTY, ILLINOIS**

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

For the Year Ended November 30, 2011

	Original and Final Budget	Actual	Variance Over/(Under)
<b>REVENUES</b>			
Taxes			
Property taxes			
FICA	\$ 720,000	\$ 706,194	\$ (13,806)
IMRF	1,470,000	1,441,578	(28,422)
Charges for services	-	3,920	3,920
Investment income	3,000	6,580	3,580
Miscellaneous	-	102,557	102,557
Total revenues	<u>2,193,000</u>	<u>2,260,829</u>	<u>67,829</u>
<b>EXPENDITURES</b>			
General government			
Personnel	313,774	275,272	(38,502)
Public safety			
Personnel	705,334	618,782	(86,552)
Highways and streets			
Personnel	81,145	71,187	(9,958)
Health and welfare			
Personnel	126,223	96,463	(29,760)
Judicial and court related			
Personnel	1,132,183	993,252	(138,931)
Total expenditures	<u>2,358,659</u>	<u>2,054,956</u>	<u>(303,703)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(165,659)</u>	<u>205,873</u>	<u>371,532</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	74,573	-	(74,573)
Total other financing sources (uses)	<u>74,573</u>	<u>-</u>	<u>(74,573)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (91,086)</u>	<u>205,873</u>	<u>\$ 296,959</u>
<b>FUND BALANCE, DECEMBER 1, 2010, AS PREVIOUSLY REPORTED</b>		<u>1,488,319</u>	
Prior period adjustment		<u>(36,501)</u>	
<b>FUND BALANCE, DECEMBER 1, 2011, AS RESTATED</b>		<u>1,451,818</u>	
<b>FUND BALANCE, NOVEMBER 30, 2011</b>		<u>\$ 1,657,691</u>	

See independent auditor's report.

**BOONE COUNTY, ILLINOIS**

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

November 30, 2011

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	\$ 16,199,144	\$ 20,621,926	78.55%	\$ 4,422,782	\$ 7,667,562	57.68%
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%

See independent auditor's report.

**BOONE COUNTY, ILLINOIS**

**SCHEDULE OF FUNDING PROGRESS**

**ILLINOIS MUNICIPAL RETIREMENT FUND – ELECTED COUNTY OFFICIAL**

November 30, 2011

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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	\$ (656,642)	\$ 1,575,894	-41.67%	\$ 2,232,536	\$ 109,556	2037.80%
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%

See independent auditor's report.

**BOONE COUNTY, ILLINOIS**

**SCHEDULE OF FUNDING PROGRESS  
SHERIFF'S LAW ENFORCEMENT PERSONNEL PLAN**

November 30, 2011

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Actuarial Valuation Date December 31,	(1) Actuarial Value of Assets	(2) Actuarial 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	\$ 5,123,091	\$ 9,426,287	54.35%	\$ 4,303,196	\$ 2,427,248	177.29%
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%

See independent auditor's report.

**BOONE COUNTY, ILLINOIS**  
**SCHEDULE OF FUNDING PROGRESS**  
**OTHER POSTEMPLOYMENT BENEFIT PLAN**

November 30, 2011

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Actuarial Valuation Date December 31,	(1) Actuarial Value of Assets	(2) Actuarial 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)
2011	N/A	N/A	N/A	N/A	N/A	N/A
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. No actuarial valuation was performed in fiscal year 2011.

See independent auditor's report.

**BOONE COUNTY, ILLINOIS**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS**

**ILLINOIS MUNICIPAL RETIREMENT FUND – COUNTY REGULAR PLAN**

November 30, 2011

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<u>Fiscal Year Ending</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
2011	\$ 841,192	98.15%	\$ 15,585
2010	879,591	88.36%	102,409
2009	675,343	100%	-
2008	636,251	100%	-
2007	605,492	100%	-
2006	511,868	100%	-

See independent auditor's report.

**BOONE COUNTY, ILLINOIS**

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

November 30, 2011

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<u>Fiscal Year Ending</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
2011	\$ 23,242	52.96%	\$ 11,436
2010	116,270	56.96%	50,044
2009	151,918	100%	-
2008	167,943	100%	-
2007	191,396	100%	-
2006	164,231	100%	-

See independent auditor's report.

**BOONE COUNTY, ILLINOIS**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS**

**SHERIFF'S LAW ENFORCEMENT PERSONNEL PLAN**

November 30, 2011

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<u>Fiscal Year Ending</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
2011	\$ 529,550	100%	\$ -
2010	509,871	100%	-
2009	422,935	100%	-
2008	391,886	100%	-
2007	349,384	100%	-
2006	289,982	100%	-

See independent auditor's report.

**BOONE COUNTY, ILLINOIS**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS  
OTHER POSTEMPLOYMENT BENEFIT PLAN**

November 30, 2011

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<u>Fiscal Year Ended</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
2011	\$ 17,369	\$ 79,961	21.72%
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.

# BOONE COUNTY, ILLINOIS

## NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

November 30, 2011

### 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
- Homeland Security Fund
- Child Support and Maintenance Fund
- Prairie Shield Fund
- Federal Forfeited Funds Fund
- Regional Communication Fee Fund
- In and Out Fund
- Financial and Compliance Unit
- State's Attorney forfeited Revenue Fund
- Marriage and Civil Union Fund

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	\$ 45,201
County Farm	63
Other professional services and capital	89,210
Public Safety:	
Sheriff's department	118,819
Judiciary and court related:	
County corrections	91,428
County public safety building	24,900
Jurors and other legal services	120,944

**BOONE COUNTY, ILLINOIS**

**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

November 30, 2011

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2. INDIVIDUAL FUND DISCLOSURES (CONTINUED)

<u>Fund</u>	<u>Excess</u>
County Health Department & Grant Fund	
Capital outlay	\$ 11,210
Animal Control Fund	
Health and welfare	
Personnel	2,428
Supplies and services	29,935
Planning Fund	
General government	
Personnel	6,461
Office Automation Fund	
General government	
Supplies and services	106,628
Courthouse Construction Fund	
General government	
Contractual services	7,825
Materials and supplies	628
Miscellaneous	164,069
Capital outlay	77,182
Law Library Fund	
Judiciary and court related	
Personnel	247
Materials and supplies	2,320
Grant Fund	
General government	
Capital improvements	357
Liability Insurance Fund	
General government	
Supplies and services	2,041
Public Safety Sales Tax	
Debt service	
Interest and fiscal charges	137,346
Maplecrest Fund	
Health and welfare	
Supplies and services	3,974

MAJOR GOVERNMENTAL FUNDS

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**BOONE COUNTY, ILLINOIS**

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

For the Year Ended November 30, 2011

	Original and Final Budget	Actual	Variance Over/(Under)
<b>Revenues:</b>			
Taxes:			
Property taxes	\$ 5,125,941	\$ 5,058,720	\$ (67,221)
State income tax	1,454,294	1,528,030	73,736
State sales tax	1,315,029	1,433,320	118,291
Replacement tax	460,000	511,041	51,041
Inheritance tax	-	4,999	4,999
Use tax	250,000	279,227	29,227
<b>Total taxes</b>	<b>8,605,264</b>	<b>8,815,337</b>	<b>210,073</b>
Fees, licenses, permits, and fines:			
County clerk fees	61,507	67,699	6,192
County sheriff fees	136,638	149,301	12,663
State's attorney fees	22,910	33,228	10,318
County coroner fees	9,650	4,400	(5,250)
County recorder	119,584	131,796	12,212
Licenses and permits	90,669	155,199	64,530
Criminal fines	200,134	220,375	20,241
Traffic fines	575,836	658,196	82,360
Cable franchise fees	63,534	59,194	(4,340)
GIS fees	26,800	25,280	(1,520)
Circuit court fees	737,249	681,521	(55,728)
Counsel fees	5,643	4,536	(1,107)
Finance court	47,741	52,557	4,816
Other	-	2,461	2,461
<b>Total fees, licenses, permits and fines</b>	<b>2,097,895</b>	<b>2,245,743</b>	<b>147,848</b>
Intergovernmental revenue:			
State of Illinois salary reimbursements	287,341	282,632	(4,709)
County sheriff reimbursements	588,324	625,702	37,378
Public safety building operations – city	537,019	589,110	52,091
Grants	202,613	207,538	4,925
Other	13,249	11,613	(1,636)
<b>Total intergovernmental revenue</b>	<b>1,628,546</b>	<b>1,716,595</b>	<b>88,049</b>
Other:			
Interest:			
Investments	23,651	11,904	(11,747)
Work release	39,700	27,300	(12,400)
Enhanced 911 board	-	23,076	23,076
Revenue stamps	143,654	143,071	(583)
Neglected children	500	-	(500)
Miscellaneous	130,549	71,527	(59,022)
Penalties	21,000	27,010	6,010
Tax sale indemnity	200,000	298,777	98,777
County farm	10,155	11,560	1,405
<b>Total other revenues</b>	<b>569,209</b>	<b>614,225</b>	<b>45,016</b>
<b>Total revenues</b>	<b>\$ 12,900,914</b>	<b>\$ 13,391,900</b>	<b>\$ 490,986</b>

See independent auditor's report.

**BOONE COUNTY, ILLINOIS**

SCHEDULE OF EXPENDITURES – BUDGET AND ACTUAL  
GENERAL FUND

For the Year Ended November 30, 2011

	Original and Final Budget	Actual	Variance Over/(Under)
<b>Expenditures:</b>			
General Government:			
Courthouse Expense			
Salaries – other full time	\$ 119,715	\$ 121,639	\$ 1,924
Salaries – overtime	500	-	(500)
Employee health insurance	17,060	17,060	-
Maintenance supplies	7,500	5,157	(2,343)
Gas and oil	1,390	1,234	(156)
Uniforms	1,800	1,445	(355)
Utilities	250,000	293,380	43,380
Telephone	75,900	77,606	1,706
Waste disposal	1,410	1,320	(90)
Maintenance – equipment	7,950	10,440	2,490
Maintenance – grounds	5,100	4,245	(855)
Total courthouse expense	<u>488,325</u>	<u>533,526</u>	<u>45,201</u>
County board Expense			
Chairman	10,500	10,500	-
Employee health insurance	1,480	1,480	-
Travel	5,949	8,084	2,135
Insurance, bonds	-	-	-
Per diem	53,000	42,728	(10,272)
Publications	-	-	-
Dues and memberships	3,500	4,550	1,050
Groundwater monitoring	-	35	35
Other professional services	-	39	39
Liquor Commission	100	-	(100)
Total county board expense	<u>74,529</u>	<u>67,416</u>	<u>(7,113)</u>
County Farm			
Taxes	1,350	1,413	63
Total county farm expense	<u>1,350</u>	<u>1,413</u>	<u>63</u>
County treasurer:			
Salaries – department head	68,296	68,559	263
Salaries – deputies	70,236	72,895	2,659
Employee health insurance	19,863	19,863	-
Office supplies	1,000	910	(90)
Advertising and publishing	13,148	705	(12,443)
Postage	4,500	9,957	5,457
Printing	-	4,349	4,349
Maintenance equipment	500	200	(300)
Total county treasurer expense	<u>177,543</u>	<u>177,438</u>	<u>(105)</u>

**BOONE COUNTY, ILLINOIS**

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

For the Year Ended November 30, 2011

	Original and Final Budget	Actual	Variance Over/(Under)
County clerk and recorder:			
Salaries – department head	\$ 74,938	\$ 80,991	\$ 6,053
Salaries – deputies	153,316	151,993	(1,323)
Employee health insurance	33,005	33,005	-
Office supplies	9,000	5,191	(3,809)
Revenue stamps	100,000	100,000	-
Travel	100	124	24
Training	100	161	61
Printing, duplicating and binding	4,500	2,184	(2,316)
Postage	6,000	2,000	(4,000)
Dues and memberships	450	450	-
Data processing	29,870	23,270	(6,600)
Office equipment	5,000	2,983	(2,017)
Miscellaneous fees (register births and deaths)	250	-	(250)
Total county clerk and recorder	<u>416,529</u>	<u>402,352</u>	<u>(14,177)</u>
Zoning			
Travel	300	265	(35)
Advertising and publishing	100	-	(100)
Training and conference	100	60	(40)
Per diem	2,000	2,136	136
Total zoning expense	<u>2,500</u>	<u>2,461</u>	<u>(39)</u>
Supervisor of assessments			
Salaries – department	65,000	65,249	249
Salaries – clerks	117,012	117,230	218
Employee health insurance	25,652	25,652	-
Office supplies	2,810	1,474	(1,336)
Printing	5,500	2,150	(3,350)
Equipment maintenance	5,780	5,031	(749)
Travel	200	164	(36)
Mapping maintenance	900	900	-
Training and conference	500	-	(500)
Advertising and publishing	29,559	24,346	(5,213)
Postage	13,260	7,023	(6,237)
Dues and memberships	750	685	(65)
Other professional services	5,200	776	(4,424)
Total supervisor of assessments	<u>272,123</u>	<u>250,680</u>	<u>(21,443)</u>
Supervisor of Educational Service Region			
Intergovernmental education service	83,906	73,711	(10,195)
Administrative Services			
Salaries – department head	105,664	106,070	406
Salaries – secretary	36,153	35,408	(745)
Salaries – administrative assistant	55,876	55,218	(658)
Employee health insurance	27,651	27,651	-
Stationery and supplies	7,875	7,526	(349)
Publications	120	99	(21)

**BOONE COUNTY, ILLINOIS**

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

For the Year Ended November 30, 2011

	Original and Final Budget	Actual	Variance Over/(Under)
Travel	\$ 1,450	\$ 1,525	\$ 75
Postage	4,450	3,385	(1,065)
Telephone	-	25	25
Computer upgrades	-	187	187
Training and conferences	1,195	1,405	210
Publishing and advertising	1,000	1,812	812
Maintenance – equipment	8,676	8,361	(315)
Dues and memberships	1,110	1,035	(75)
Equipment	250	-	(250)
Total administrative expense	<u>251,470</u>	<u>249,707</u>	<u>(1,763)</u>
Board of review			
Salaries – board members	16,000	16,062	62
Employee health insurance	2,256	2,256	-
Office supplies	200	2,156	1,956
Travel	700	-	(700)
Advertising and publishing	2,950	2,074	(876)
Other professional services	5,000	-	(5,000)
Postage	-	8	8
Training and conference	1,000	-	(1,000)
Dues	75	50	(25)
Total board of review expense	<u>28,181</u>	<u>22,606</u>	<u>(5,575)</u>
Election expense			
Salaries – clerks	2,500	373	(2,127)
Employee health insurance	53	53	-
Office supplies	-	148	148
Printing paper and supplies	195,000	166,312	(28,688)
Voter registration	22,500	20,700	(1,800)
Total election expense	<u>220,053</u>	<u>187,586</u>	<u>(32,467)</u>
Logan Avenue Building			
Salaries – maintenance	13,000	13,663	663
Maintenance supplies	1,500	1,859	359
Property maintenance	8,363	8,607	244
Equipment maintenance	10,800	217	(10,583)
Utilities	22,960	16,909	(6,051)
Total Logan Avenue Building	<u>56,623</u>	<u>41,255</u>	<u>(15,368)</u>
Information technology			
Salaries - computer coordinator	44,000	44,169	169
Telephone	37,440	27,301	(10,139)
Travel	250	124	(126)
Training and conferences	250	232	(18)
Professional services	84,905	75,199	(9,706)
Other	100	-	(100)
Total information technology	<u>166,945</u>	<u>147,025</u>	<u>(19,920)</u>

**BOONE COUNTY, ILLINOIS**

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

For the Year Ended November 30, 2011

	Original and		Variance
	Final	Actual	Over/(Under)
	Budget	Actual	Over/(Under)
Geographic Information Systems			
GIS coordinator	\$ 42,500	\$ 28,630	\$ (13,870)
GIS specialist	38,625	38,774	149
Office supplies	500	259	(241)
Maintenance of Equipment	1,000	1,000	-
Training and conferences	-	525	525
Other professional services	5,000	5,000	-
Equipment	16,813	16,813	-
Total geographic information technology	<u>104,438</u>	<u>91,001</u>	<u>(13,437)</u>
Building department			
Salary – building inspector	57,241	57,508	267
Salary – zoning officer	31,864	31,678	(186)
Salary – plumbing inspector	19,000	19,073	73
Salary – electrical inspector	19,000	19,073	73
Office supplies	1,200	325	(875)
Uniforms	250	-	(250)
Publications	250	-	(250)
Maintenance of Vehicles	1,700	2,468	768
Equipment maintenance	-	1,389	1,389
Maintenance supplies	-	16	16
Telephone	240	532	292
Travel	2,000	2,043	43
Training and conferences	1,000	60	(940)
Postage	50	-	(50)
Publishing & Advertising	100	-	(100)
Software licenses	4,500	4,500	-
Printing	750	1,097	347
Other professional services	2,500	927	(1,573)
Cident Software	-	420	420
Dues	300	180	(120)
Equipment	500	222	(278)
Total building department	<u>142,445</u>	<u>141,511</u>	<u>(934)</u>
Other professional services and capital			
Other professional services	-	9,461	9,461
Building maintenance	-	18,139	18,139
Computer upgrades	-	61,610	61,610
Rent-Sheriff's storage	33,000	33,000	-
Total other professional services	<u>33,000</u>	<u>122,210</u>	<u>89,210</u>
Miscellaneous			
Annual audit	39,000	43,750	4,750
Growth Dimensions	44,620	44,620	-
CASA	46,500	42,750	(3,750)
Historical preservation	900	900	-
Contingencies	94,154	28,624	(65,530)
Total miscellaneous	<u>225,174</u>	<u>160,644</u>	<u>(64,530)</u>
Less administrative reimbursements	<u>(258,000)</u>	<u>(251,000)</u>	<u>7,000</u>
Total general government	<u>\$ 2,487,134</u>	<u>\$ 2,421,542</u>	<u>\$ (65,592)</u>

**BOONE COUNTY, ILLINOIS**

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

For the Year Ended November 30, 2011

	Original and Final Budget	Actual	Variance Over/(Under)
<b>Public Safety:</b>			
Emergency Service and Disaster Assistance			
Salaries – director	\$ 52,395	\$ 52,987	\$ 592
Salaries – overtime	5,000	4,994	(6)
Salaries – aide	3,000	2,780	(220)
Employee health insurance	7,773	7,773	-
Office supplies	500	492	(8)
Maintenance supplies	500	24	(476)
Gas and oil	3,004	4,290	1,286
Travel	750	-	(750)
Postage	276	176	(100)
Equipment maintenance	4,000	2,878	(1,122)
Other professional services	500	377	(123)
Telephone	1,500	1,065	(435)
Training and conferences	2,400	1,708	(692)
Dues and memberships	500	400	(100)
Machinery and equipment	1,000	945	(55)
Total emergency service and disaster assistance	<u>83,098</u>	<u>80,889</u>	<u>(2,209)</u>
<b>County coroner</b>			
Salaries – coroner	53,967	54,175	208
Salaries – deputy	20,444	19,298	(1,146)
Salaries – secretary	21,428	22,021	593
Employee health insurance	13,381	13,381	-
Office supplies	1,600	977	(623)
Medical supplies	1,500	1,403	(97)
Morgue supplies	3,500	2,689	(811)
Travel	1,900	1,746	(154)
Postage	600	593	(7)
Training and conferences	2,000	1,822	(178)
Lab fees	3,500	3,570	70
Dues and memberships	350	350	-
Other professional services	27,000	26,259	(741)
Telephone	1,400	1,464	64
Equipment	1,400	717	(683)
Total county coroner	<u>153,970</u>	<u>150,465</u>	<u>(3,505)</u>

**BOONE COUNTY, ILLINOIS**

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

For the Year Ended November 30, 2011

	Original and Final Budget	Actual	Variance Over/(Under)
Sheriff's Department			
Salaries – sheriff	\$ 105,196	\$ 105,592	\$ 396
Salaries – deputies	2,316,208	2,404,259	88,051
Salaries – overtime	200,000	196,265	(3,735)
Employee health insurance	352,637	352,637	-
Office supplies	9,300	8,045	(1,255)
Books periodicals and manuals	1,177	743	(434)
Gasoline and oil	130,000	162,455	32,455
Clothing – uniforms	41,650	39,097	(2,553)
Postage	3,503	1,833	(1,670)
Printing	-	58	58
Travel expense	8,000	12,064	4,064
Training and conferences	20,350	19,132	(1,218)
Other professional services	8,000	18,735	10,735
Telephone	-	33	33
Dues	1,305	1,394	89
Laboratory fees	400	-	(400)
Maintenance – vehicles	88,000	80,572	(7,428)
Maintenance – equipment	54,200	54,160	(40)
Maintenance - highways and bridges	-	184	184
K-9 unit	3,000	2,319	(681)
Firing range	5,000	4,789	(211)
Other	-	2,164	2,164
Equipment – sheriff	25,000	25,215	215
Total Sheriff's Department	<u>3,372,926</u>	<u>3,491,745</u>	<u>118,819</u>
Total Public Safety	<u>3,609,994</u>	<u>3,723,099</u>	<u>113,105</u>
Judiciary and Court Related:			
State's Attorney			
Salaries – department head	166,501	167,148	647
Salaries – assistants	284,280	277,099	(7,181)
Salaries – secretaries	130,108	134,011	3,903
Salaries – grant wages	70,000	72,539	2,539
Employee health insurance	91,253	91,253	-
Office supplies	9,900	9,214	(686)
Publications	9,000	8,161	(839)
Appellate service	13,000	13,000	-
Travel	2,000	1,965	(35)
Training and conferences	2,500	2,268	(232)
Equipment maintenance	200	-	(200)
Dues and memberships	3,600	3,276	(324)
Postage	3,000	2,999	(1)
Other professional service	1,300	1,480	180
Office equipment	7,200	7,333	133
Total state's attorney	<u>793,842</u>	<u>791,746</u>	<u>(2,096)</u>

**BOONE COUNTY, ILLINOIS**

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

For the Year Ended November 30, 2011

	Original and		
	Final		Variance
	Budget	Actual	Over/(Under)
<b>Public Defender</b>			
Salaries – public defender	\$ 149,850	\$ 150,426	\$ 576
Salaries – asst. public defender	98,164	101,163	2,999
Salaries – secretary	52,423	50,010	(2,413)
Employee health insurance	42,353	42,353	-
Publications	6,500	5,166	(1,334)
Training and conferences	500	-	(500)
Maintenance	1,992	2,027	35
Utilities	6,600	5,370	(1,230)
Postage	920	-	(920)
Equipment	1,500	653	(847)
Court reporter services	-	22	22
Lease of property	10,788	11,888	1,100
Office supplies	3,000	3,008	8
<b>Total public defender</b>	<b>374,590</b>	<b>372,086</b>	<b>(2,504)</b>
<b>Probation</b>			
Salaries – officers	213,957	214,803	846
Salaries – supervisors	79,738	80,045	307
Salaries – secretary	18,200	15,431	(2,769)
Employee health insurance	43,440	43,440	-
Office supplies	3,000	2,675	(325)
Books, periodicals and manuals	250	-	(250)
Equipment maintenance	1,700	1,728	28
Travel	1,800	554	(1,246)
Printing, duplicating and binding	1,000	709	(291)
Postage	1,800	1,200	(600)
Dues	300	300	-
Juvenile placement	130,000	78,110	(51,890)
<b>Total probation</b>	<b>495,185</b>	<b>438,995</b>	<b>(56,190)</b>
<b>Circuit Clerk</b>			
Salaries – circuit clerk	65,550	65,802	252
Salaries – clerks	427,967	454,325	26,358
Salaries – non-union	81,636	58,198	(23,438)
Salaries – overtime	3,000	2,411	(589)
Employee health insurance	81,195	81,195	-
Office supplies	14,000	10,744	(3,256)
Maintenance - equipment	900	499	(401)
Travel	1,000	766	(234)
Postage	12,875	12,029	(846)
Printing and reproduction	8,500	8,737	237
Dues	670	670	-
Equipment	500	2,412	1,912
<b>Total circuit clerk</b>	<b>697,793</b>	<b>697,788</b>	<b>(5)</b>
<b>Judicial</b>			
Salaries – judges	1,635	1,554	(81)
Salaries – assistant	13,700	14,385	685
Employee health insurance	2,239	2,239	-
Office supplies	1,570	2,365	795

**BOONE COUNTY, ILLINOIS**

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

For the Year Ended November 30, 2011

	Original and		Variance Over/(Under)
	Final Budget	Actual	
Publications	\$ 6,500	\$ 4,399	\$ (2,101)
Equipment maintenance	2,000	1,946	(54)
Travel	250	3	(247)
Equipment	3,000	418	(2,582)
Total judicial expense	<u>30,894</u>	<u>27,309</u>	<u>(3,585)</u>
County corrections			
Salaries – union	1,736,078	1,752,499	16,421
Salaries – non-union	81,711	110,094	28,383
Salaries – overtime	125,000	188,649	63,649
Employee health insurance	261,289	261,289	-
Office supplies	9,000	9,451	451
Office materials – work release	325	309	(16)
Gas and oil	750	177	(573)
Maintenance supplies	33,321	32,491	(830)
Food	231,956	227,224	(4,732)
Uniforms	31,915	26,450	(5,465)
Maintenance	9,120	7,189	(1,931)
Maintenance – equipment	32,000	34,170	2,170
Waste disposal	4,020	3,981	(39)
Insurance and bonds	500	538	38
Training and conferences	9,500	5,081	(4,419)
Postage	184	176	(8)
Publishing and Advertising	800	-	(800)
Printing and reproduction	2,200	2,179	(21)
Dues	250	130	(120)
Other professional services	77,640	76,442	(1,198)
Machinery and equipment	5,000	5,468	468
Total county corrections	<u>2,652,559</u>	<u>2,743,987</u>	<u>91,428</u>
County public safety building			
Salaries – regular	910,875	870,739	(40,136)
Salaries – overtime	-	51,473	51,473
Employee health insurance	122,380	122,380	-
Office supplies	11,000	7,992	(3,008)
Maintenance	8,000	7,881	(119)
Gas and oil	1,000	1,053	53
Uniforms	12,600	12,350	(250)
Property maintenance	11,200	6,550	(4,650)
Equipment maintenance	85,650	85,312	(338)
Waste disposal	2,520	2,935	415
Utilities	12,000	21,186	9,186
Telephone	-	223	223
Training and conferences	1,500	726	(774)
Postage	1,000	788	(212)
Other professional services	850	13,650	12,800
Snow removal	2,450	620	(1,830)
Equipment rental	5,592	8,350	2,758
Machinery and equipment	10,800	10,109	(691)
Total county public safety building	<u>1,199,417</u>	<u>1,224,317</u>	<u>24,900</u>

**BOONE COUNTY, ILLINOIS**

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

For the Year Ended November 30, 2011

	Original and Final Budget	Actual	Variance Over/(Under)
Jurors and other legal services			
Legal service/rotation	\$ 40,000	\$ 108,949	\$ 68,949
Legal service/contract	40,874	40,850	(24)
Legal service/other	-	3,615	3,615
Interpreter wages	30,900	35,598	4,698
Employee health insurance	5,042	5,042	-
Other professional services	30,000	21,725	(8,275)
Court reporter services	-	28,035	28,035
Grand jury per diem	5,000	1,727	(3,273)
Petit jury per diem	32,500	35,921	3,421
Meals and lodging	1,184	1,512	328
Witness fees	-	24,867	24,867
Court administrator services	10,000	10,000	-
Office supplies	500	103	(397)
Publications	1,688	688	(1,000)
Total jurors and other legal services	<u>197,688</u>	<u>318,632</u>	<u>120,944</u>
 Total judiciary and court related	 <u>6,441,968</u>	 <u>6,614,860</u>	 <u>172,892</u>
 Total expenditures	 <u>\$ 12,539,096</u>	 <u>\$ 12,759,501</u>	 <u>\$ 220,405</u>
 Other financing sources (uses):			
Operating transfers in:			
Board of Health	\$ -	\$ -	\$ -
Grant Fund	-	324	324
Homeland Security	-	79	79
Highway	13,300	-	-
Tort Immunity	83,000	83,000	-
Court Security	57,000	57,000	-
Maplecrest	105,000	102,000	(3,000)
Total operating transfers in	<u>258,300</u>	<u>242,403</u>	<u>(2,597)</u>
 Operating transfers (out):			
Planning	(25,000)	(25,000)	-
Landfill closing	(40,000)	(20,000)	20,000
Courthouse construction	(360,000)	(360,000)	-
Total operating transfers out	<u>\$ (425,000)</u>	<u>\$ (405,000)</u>	<u>\$ 20,000</u>

See independent auditor's report.

NONMAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENTS

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**BOONE COUNTY, ILLINOIS**

**COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS**

November 30, 2011

	Special Revenue			
	County	County	County	Animal
	Highway	Motor Fuel Tax	Health Department	Control
<b>ASSETS</b>				
Cash and cash equivalents	\$ 329,586	\$ 274,953	\$ 118,532	\$ 13,714
Investments	1,327,455	2,570,022	695,345	-
Cash with paying agent	-	-	-	-
Receivables				
Property taxes	638,249	-	300,008	-
Accounts	-	61,402	136,861	-
Due from other governments	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 2,295,290</b>	<b>\$ 2,906,377</b>	<b>\$ 1,250,746</b>	<b>\$ 13,714</b>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts payable	\$ 38,187	\$ 83,359	\$ -	\$ 2,450
Accrued payroll	12,222	4,519	26,629	6,370
Accrued interest payable	-	-	-	-
Deferred property taxes	638,249	-	300,008	-
Bonds payable – current	-	-	-	-
<b>Total liabilities</b>	<b>688,658</b>	<b>87,878</b>	<b>326,637</b>	<b>8,820</b>
<b>FUND BALANCES</b>				
Restricted for capital improvements	-	-	-	-
Restricted for highways and streets	1,528,539	2,803,196	-	-
Restricted for public safety	-	-	-	-
Restricted for health and welfare	-	-	727,264	-
Restricted for judicial purposes	-	-	-	-
Restricted for tort liability	-	-	-	-
Restricted for equipment replacement	-	-	-	-
Restricted for debt service	-	-	-	-
Unrestricted –				
Assigned for highways and streets	78,093	15,303	-	-
Assigned for public safety	-	-	-	-
Assigned for health and welfare	-	-	196,845	4,894
Assigned for judicial purposes	-	-	-	-
Assigned for tort liability	-	-	-	-
Assigned for equipment replacement	-	-	-	-
Assigned for capital purposes	-	-	-	-
Assigned for landfill closure costs	-	-	-	-
Assigned for planning purposes	-	-	-	-
<b>Total fund balances</b>	<b>1,606,632</b>	<b>2,818,499</b>	<b>924,109</b>	<b>4,894</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 2,295,290</b>	<b>\$ 2,906,377</b>	<b>\$ 1,250,746</b>	<b>\$ 13,714</b>

Special Revenue								
Planning	Office Automation	Courthouse Construction	Probation Services	DUI Equipment	911	Court Security	Law Library	
\$ 9,259	\$ 424,648	\$ 187,266	\$ 135,680	\$ 21,512	\$ 68,615	\$ 138,399	\$ 40,509	
-	130,063	190,889	-	-	482,633	43,467	12,822	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	28,094	-	3,264	-	50,144	5,250	3,382	
-	-	-	-	-	-	-	-	
<u>\$ 9,259</u>	<u>\$ 582,805</u>	<u>\$ 378,155</u>	<u>\$ 138,944</u>	<u>\$ 21,512</u>	<u>\$ 601,392</u>	<u>\$ 187,116</u>	<u>\$ 56,713</u>	
\$ 652	\$ -	\$ 135,867	\$ -	\$ -	\$ -	\$ -	\$ 1,672	
4,831	-	-	-	-	-	-	536	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
<u>5,483</u>	<u>-</u>	<u>135,867</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,208</u>	
-	-	235,263	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	138,601	21,474	601,392	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	186,559	54,352	
-	-	-	-	-	-	-	-	
-	580,495	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	343	38	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	557	153	
-	-	-	-	-	-	-	-	
-	2,310	-	-	-	-	-	-	
-	-	7,025	-	-	-	-	-	
-	-	-	-	-	-	-	-	
<u>3,776</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
<u>3,776</u>	<u>582,805</u>	<u>242,288</u>	<u>138,944</u>	<u>21,512</u>	<u>601,392</u>	<u>187,116</u>	<u>54,505</u>	
<u>\$ 9,259</u>	<u>\$ 582,805</u>	<u>\$ 378,155</u>	<u>\$ 138,944</u>	<u>\$ 21,512</u>	<u>\$ 601,392</u>	<u>\$ 187,116</u>	<u>\$ 56,713</u>	

(Continued)

**BOONE COUNTY, ILLINOIS**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**

November 30, 2011

	Special Revenue				
	Landfill Closing	Child Support and Maintenance	Prairie Shield Grant	Document Storage	Federal Forfeited Funds
<b>ASSETS</b>					
Cash and cash equivalents	\$ 12,078	\$ 55,997	\$ 2,519	\$ 76,638	\$ 129,531
Investments	50,474	-	-	300,232	-
Cash with paying agent	-	-	-	-	-
Receivables					
Property taxes	-	-	-	-	-
Accounts	-	-	-	8,805	-
Due from other governments	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 62,552</b>	<b>\$ 55,997</b>	<b>\$ 2,519</b>	<b>\$ 385,675</b>	<b>\$ 129,531</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Accounts payable	\$ 1,294	\$ -	\$ -	\$ -	\$ -
Accrued payroll	36	-	-	2,894	-
Accrued interest payable	-	-	-	-	-
Deferred property taxes	-	-	-	-	-
Bonds payable – current	-	-	-	-	-
<b>Total liabilities</b>	<b>1,330</b>	<b>-</b>	<b>-</b>	<b>2,894</b>	<b>-</b>
<b>FUND BALANCES</b>					
Restricted for capital improvements	-	-	-	-	-
Restricted for highways and streets	-	-	-	-	-
Restricted for public safety	-	-	2,512	-	129,342
Restricted for health and welfare	-	-	-	-	-
Restricted for judicial purposes	-	55,918	-	380,724	-
Restricted for tort liability	-	-	-	-	-
Restricted for equipment replacement	-	-	-	-	-
Restricted for debt service	-	-	-	-	-
Unrestricted –					
Assigned for highways and streets	-	-	-	-	-
Assigned for public safety	-	-	7	-	189
Assigned for health and welfare	-	-	-	-	-
Assigned for judicial purposes	-	79	-	2,057	-
Assigned for tort liability	-	-	-	-	-
Assigned for equipment replacement	-	-	-	-	-
Assigned for capital purposes	-	-	-	-	-
Assigned for landfill closure costs	61,222	-	-	-	-
Assigned for planning purposes	-	-	-	-	-
<b>Total fund balances</b>	<b>61,222</b>	<b>55,997</b>	<b>2,519</b>	<b>382,781</b>	<b>129,531</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 62,552</b>	<b>\$ 55,997</b>	<b>\$ 2,519</b>	<b>\$ 385,675</b>	<b>\$ 129,531</b>

Special Revenue							
Regional Communication Fee	Homeland Security	Grant Fund	In and Out Fund	Financial Compliance Unit	State's Attorney Forfeited Revenue	Liability Insurance	
\$ 21,247	\$ -	\$ 3,208	\$ -	\$ 10,359	\$ 9,125	\$ 82,460	
-	-	-	-	-	-	650,301	
-	-	-	-	-	-	-	
-	-	-	384,500	-	-	700,000	
-	-	-	-	-	-	-	
-	-	-	34,598	-	-	-	
<u>\$ 21,247</u>	<u>\$ -</u>	<u>\$ 3,208</u>	<u>\$ 419,098</u>	<u>\$ 10,359</u>	<u>\$ 9,125</u>	<u>\$ 1,432,761</u>	
\$ -	\$ -	\$ -	\$ 34,598	\$ -	\$ -	\$ 11,313	
-	-	-	-	-	-	-	
-	-	-	-	-	-	-	
-	-	-	384,500	-	-	700,000	
-	-	-	-	-	-	-	
-	-	-	419,098	-	-	711,313	
-	-	-	-	-	-	-	
-	-	-	-	-	-	-	
21,195	-	3,198	-	-	-	-	
-	-	-	-	-	-	-	
-	-	-	-	10,338	9,110	-	
-	-	-	-	-	-	716,981	
-	-	-	-	-	-	-	
-	-	-	-	-	-	-	
52	-	-	-	-	-	-	
-	-	-	-	-	-	-	
-	-	-	-	21	15	-	
-	-	-	-	-	-	4,467	
-	-	-	-	-	-	-	
-	-	10	-	-	-	-	
-	-	-	-	-	-	-	
-	-	-	-	-	-	-	
<u>21,247</u>	<u>-</u>	<u>3,208</u>	<u>-</u>	<u>10,359</u>	<u>9,125</u>	<u>721,448</u>	
<u>\$ 21,247</u>	<u>\$ -</u>	<u>\$ 3,208</u>	<u>\$ 419,098</u>	<u>\$ 10,359</u>	<u>\$ 9,125</u>	<u>\$ 1,432,761</u>	

(Continued)

**BOONE COUNTY, ILLINOIS**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**

November 30, 2011

	Marriage and Civil Union	Debt Service Public Safety Sales Tax	Capital Projects Maplecrest	Total Nonmajor Governmental Funds
<b>ASSETS</b>				
Cash and cash equivalents	\$ 1,968	\$ -	\$ 171,434	\$ 2,339,237
Investments	-	1,256,495	312,093	8,022,291
Cash with paying agent	-	679,354	-	679,354
Receivables				
Property taxes	-	-	-	2,022,757
Accounts	-	-	8,734	305,936
Due from other governments	-	355,654	-	390,252
<b>TOTAL ASSETS</b>	<b>\$ 1,968</b>	<b>\$ 2,291,503</b>	<b>\$ 492,261</b>	<b>\$ 13,759,827</b>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts payable	\$ -	\$ 3,640	\$ -	\$ 313,032
Accrued payroll	-	-	-	58,037
Accrued interest payable	-	94,354	-	94,354
Deferred property taxes	-	-	-	2,022,757
Bonds payable – current	-	585,000	-	585,000
<b>Total liabilities</b>	<b>-</b>	<b>682,994</b>	<b>-</b>	<b>3,073,180</b>
<b>FUND BALANCES</b>				
Restricted for capital improvements	-	-	-	235,263
Restricted for highways and streets	-	-	-	4,331,735
Restricted for public safety	-	920,981	-	1,838,695
Restricted for health and welfare	-	-	-	727,264
Restricted for judicial purposes	1,968	-	-	698,969
Restricted for tort liability	-	-	-	716,981
Restricted for equipment replacement	-	-	-	580,495
Restricted for debt service	-	679,354	-	679,354
Unrestricted –				
Assigned for highways and streets	-	-	-	93,396
Assigned for public safety	-	8,174	-	8,803
Assigned for health and welfare	-	-	-	201,739
Assigned for judicial purposes	-	-	-	2,882
Assigned for tort liability	-	-	-	4,467
Assigned for equipment replacement	-	-	-	2,310
Assigned for capital purposes	-	-	492,261	499,296
Assigned for landfill closure costs	-	-	-	61,222
Assigned for planning purposes	-	-	-	3,776
<b>Total fund balances</b>	<b>1,968</b>	<b>1,608,509</b>	<b>492,261</b>	<b>10,686,647</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 1,968</b>	<b>\$ 2,291,503</b>	<b>\$ 492,261</b>	<b>\$ 13,759,827</b>

See independent auditor's report.

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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, 2011

	Special Revenue			
	County Highway	County Motor Fuel Tax	County Health Department	Animal Control
<b>REVENUES</b>				
Taxes	\$ 625,912	\$ 967,814	\$ 294,414	\$ -
Licenses and permits	907	-	111,646	208,553
Intergovernmental	69,455	68,608	599,128	-
Charges for services	-	-	52,269	-
Investment income	7,436	15,303	4,136	19
Miscellaneous	295	-	28,794	3,000
<b>Total revenues</b>	<b>704,005</b>	<b>1,051,725</b>	<b>1,090,387</b>	<b>211,572</b>
<b>EXPENDITURES</b>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Highways and streets	566,244	135,612	-	-
Health and welfare	-	-	955,247	214,168
Judiciary and court related	-	-	-	-
Capital outlay	3,841	858,957	13,629	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<b>570,085</b>	<b>994,569</b>	<b>968,876</b>	<b>214,168</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>133,920</b>	<b>57,156</b>	<b>121,511</b>	<b>(2,596)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	29,925	-	-	-
Transfers (out)	-	(29,925)	(2,147)	-
<b>Total other financing sources (uses)</b>	<b>29,925</b>	<b>(29,925)</b>	<b>(2,147)</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>163,845</b>	<b>27,231</b>	<b>119,364</b>	<b>(2,596)</b>
<b>FUND BALANCES, DECEMBER 1, 2010, AS PREVIOUSLY REPORTED</b>	<b>1,442,787</b>	<b>2,791,268</b>	<b>804,745</b>	<b>7,490</b>
Prior period adjustment	-	-	-	-
<b>FUND BALANCE, DECEMBER 1, 2010, AS RESTATED</b>	<b>1,442,787</b>	<b>2,791,268</b>	<b>804,745</b>	<b>7,490</b>
<b>FUND BALANCES, NOVEMBER 30, 2011</b>	<b>\$ 1,606,632</b>	<b>\$ 2,818,499</b>	<b>\$ 924,109</b>	<b>\$ 4,894</b>

Special Revenue							
Planning	Office Automation	Courthouse Construction	Probation Services	DUI Equipment	911	Court Security	Law Library
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
32,695	385,212	-	61,622	10,873	-	65,171	42,241
25,000	-	471,376	-	-	289,935	-	-
-	-	-	-	-	102,664	-	-
36	1,650	725	343	38	4,673	557	153
8,900	660	6,300	-	-	-	-	-
66,631	387,522	478,401	61,965	10,911	397,272	65,728	42,394
113,066	280,228	172,522	-	-	-	-	-
-	-	-	62,785	12,404	382,893	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	11,949	41,873
-	18,046	77,182	12,817	5,875	286,575	-	155
-	-	775,000	-	-	-	-	-
-	-	240,754	-	-	-	-	-
113,066	298,274	1,265,458	75,602	18,279	669,468	11,949	42,028
(46,435)	89,248	(787,057)	(13,637)	(7,368)	(272,196)	53,779	366
25,000	-	360,000	-	-	-	-	-
-	-	-	-	-	-	(57,000)	-
25,000	-	360,000	-	-	-	(57,000)	-
(21,435)	89,248	(427,057)	(13,637)	(7,368)	(272,196)	(3,221)	366
25,211	493,557	669,345	152,581	28,880	873,588	190,337	54,139
-	-	-	-	-	-	-	-
25,211	493,557	669,345	152,581	28,880	873,588	190,337	54,139
\$ 3,776	\$ 582,805	\$ 242,288	\$ 138,944	\$ 21,512	\$ 601,392	\$ 187,116	\$ 54,505

(Continued)

**BOONE COUNTY, ILLINOIS**

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

For the Year Ended November 30, 2011

	Special Revenue			
	Landfill Closing	Child Support and Maintenance	Prairie Shield Grant	Document Storage
<b>REVENUES</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	17,357	-	118,152
Intergovernmental	40,000	-	-	-
Charges for services	-	-	-	-
Investment income	407	79	7	2,057
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<b>40,407</b>	<b>17,436</b>	<b>7</b>	<b>120,209</b>
<b>EXPENDITURES</b>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	84,636	-	-	-
Judiciary and court related	-	-	-	87,778
Capital outlay	-	-	-	29,729
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<b>84,636</b>	<b>-</b>	<b>-</b>	<b>117,507</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(44,229)</b>	<b>17,436</b>	<b>7</b>	<b>2,702</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	20,000	-	-	-
Transfers (out)	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>20,000</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(24,229)</b>	<b>17,436</b>	<b>7</b>	<b>2,702</b>
<b>FUND BALANCES, DECEMBER 1, 2010, AS PREVIOUSLY REPORTED</b>	<b>85,451</b>	<b>38,561</b>	<b>2,512</b>	<b>380,079</b>
Prior period adjustment	-	-	-	-
<b>FUND BALANCE, DECEMBER 1, 2010, AS RESTATED</b>	<b>85,451</b>	<b>38,561</b>	<b>2,512</b>	<b>380,079</b>
<b>FUND BALANCES, NOVEMBER 30, 2011</b>	<b>\$ 61,222</b>	<b>\$ 55,997</b>	<b>\$ 2,519</b>	<b>\$ 382,781</b>

Special Revenue								
Federal Forfeited Funds	Regional Communication Fee	Homeland Security	Grant Fund	In and Out Fund	Financial Compliance Unit	State's Attorney Forfeited Revenue	Liability Insurance	
\$ -	\$ -	\$ -	\$ -	\$ 319,352	\$ -	\$ -	\$ 148,723	
-	-	-	-	-	5,962	-	-	-
34,538	-	-	451	-	-	9,110	3,646	-
-	-	-	-	-	-	-	283	-
189	52	-	10	-	21	15	4,467	-
-	-	-	-	-	-	-	-	-
34,727	52	-	461	319,352	5,983	9,125	157,119	
-	-	-	-	319,352	-	-	641,379	
3,607	528	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	1,100	-	-	-
-	-	-	4,857	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
3,607	528	-	4,857	319,352	1,100	-	641,379	
31,120	(476)	-	(4,396)	-	4,883	9,125	(484,260)	
-	-	-	-	-	-	-	2,147	
-	-	(79)	(324)	-	-	-	(83,000)	
-	-	(79)	(324)	-	-	-	(80,853)	
31,120	(476)	(79)	(4,720)	-	4,883	9,125	(565,113)	
98,411	21,723	79	7,928	-	5,476	-	-	
-	-	-	-	-	-	-	1,286,561	
98,411	21,723	79	7,928	-	5,476	-	1,286,561	
\$ 129,531	\$ 21,247	\$ -	\$ 3,208	\$ -	\$ 10,359	\$ 9,125	\$ 721,448	

(Continued)

**BOONE COUNTY, ILLINOIS**

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

For the Year Ended November 30, 2011

	Marriage and Civil Union	Debt Service Public Safety Sales Tax	Capital Projects Maplecrest	Total Nonmajor Governmental Funds
<b>REVENUES</b>				
Taxes	\$ -	\$ 1,411,572	\$ -	\$ 3,767,787
Licenses and permits	-	-	-	1,060,391
Intergovernmental	-	-	-	1,611,247
Charges for services	1,281	-	110,390	266,887
Investment income	-	8,174	2,435	52,982
Miscellaneous	-	-	-	47,949
<b>Total revenues</b>	<b>1,281</b>	<b>1,419,746</b>	<b>112,825</b>	<b>6,807,243</b>
<b>EXPENDITURES</b>				
Current				
General government	-	-	-	1,526,547
Public safety	-	-	-	462,217
Highways and streets	-	-	-	701,856
Health and welfare	-	-	51,949	1,306,000
Judiciary and court related	1,013	-	-	143,713
Capital outlay	-	-	-	1,311,663
Debt service				
Principal	-	585,000	-	1,360,000
Interest	-	192,346	-	433,100
<b>Total expenditures</b>	<b>1,013</b>	<b>777,346</b>	<b>51,949</b>	<b>7,245,096</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>268</b>	<b>642,400</b>	<b>60,876</b>	<b>(437,853)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	437,072
Transfers (out)	-	-	(102,000)	(274,475)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>(102,000)</b>	<b>162,597</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>268</b>	<b>642,400</b>	<b>(41,124)</b>	<b>(275,256)</b>
<b>FUND BALANCES, DECEMBER 1, 2010, AS PREVIOUSLY REPORTED</b>	<b>-</b>	<b>966,109</b>	<b>533,385</b>	<b>9,673,642</b>
Prior period adjustment	1,700	-	-	1,288,261
<b>FUND BALANCE, DECEMBER 1, 2010, AS RESTATED</b>	<b>1,700</b>	<b>966,109</b>	<b>533,385</b>	<b>10,961,903</b>
<b>FUND BALANCES, NOVEMBER 30, 2011</b>	<b>\$ 1,968</b>	<b>\$ 1,608,509</b>	<b>\$ 492,261</b>	<b>\$ 10,686,647</b>

See independent auditor's report.

**BOONE COUNTY, ILLINOIS**

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

For the Year Ended November 30, 2011

	Original and Final Budget	Actual	Variance Over/(Under)
<b>REVENUES</b>			
Taxes	\$ 639,000	\$ 625,912	\$ (13,088)
Licenses and permits	-	907	907
Intergovernmental	30,000	69,455	39,455
Investment income	5,000	7,436	2,436
Miscellaneous	-	295	295
Total revenues	<u>674,000</u>	<u>704,005</u>	<u>30,005</u>
<b>EXPENDITURES</b>			
Current			
Highways and streets			
Personnel	420,544	363,195	(57,349)
Supplies and services	274,186	203,049	(71,137)
Capital outlay	53,875	3,841	(50,034)
Total expenditures	<u>748,605</u>	<u>570,085</u>	<u>(178,520)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(74,605)</u>	<u>133,920</u>	<u>208,525</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	-	29,925	29,925
Total other financing sources (uses)	<u>-</u>	<u>29,925</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (74,605)</u>	<u>163,845</u>	<u>\$ 208,525</u>
<b>FUND BALANCE, DECEMBER 1, 2010</b>		<u>1,442,787</u>	
<b>FUND BALANCE, NOVEMBER 30, 2011</b>		<u>\$ 1,606,632</u>	

See independent auditor's report.

## 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, 2011

	Original and Final Budget	Actual	Variance Over/(Under)
<b>REVENUES</b>			
Taxes	\$ 625,000	\$ 967,814	\$ 342,814
Intergovernmental	197,000	68,608	(128,392)
Investment income	19,000	15,303	(3,697)
Total revenues	<u>841,000</u>	<u>1,051,725</u>	<u>210,725</u>
<b>EXPENDITURES</b>			
Current			
Highways and streets			
Personnel	92,133	92,158	25
Supplies and services	-	43,454	43,454
Capital outlay	1,030,000	858,957	(171,043)
Total expenditures	<u>1,122,133</u>	<u>994,569</u>	<u>(127,564)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (out)	-	(29,925)	(29,925)
Total other financing sources (uses)	<u>-</u>	<u>(29,925)</u>	<u>(29,925)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (281,133)</u>	27,231	<u>\$ 338,289</u>
FUND BALANCE, DECEMBER 1, 2010		<u>2,791,268</u>	
FUND BALANCE, NOVEMBER 30, 2011		<u>\$ 2,818,499</u>	

See independent auditor's report.

**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, 2011

	Original and Final Budget	Actual	Variance Over/(Under)
<b>REVENUES</b>			
Taxes	\$ 361,331	\$ 294,414	\$ (66,917)
Licenses and permits	83,625	111,646	28,021
Intergovernmental	565,404	599,128	33,724
Charges for services	74,775	52,269	(22,506)
Investment income	3,000	4,136	1,136
Miscellaneous	450	28,794	28,344
<b>Total revenues</b>	<b>1,088,585</b>	<b>1,090,387</b>	<b>1,802</b>
<b>EXPENDITURES</b>			
Current			
Health and welfare			
Personnel	870,099	804,936	(65,163)
Supplies and services	232,940	150,311	(82,629)
Capital outlay	2,419	13,629	11,210
<b>Total expenditures</b>	<b>1,105,458</b>	<b>968,876</b>	<b>(136,582)</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(16,873)</b>	<b>121,511</b>	<b>138,384</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (out)	(125,659)	(2,147)	123,512
<b>Total other financing sources (uses)</b>	<b>(125,659)</b>	<b>(2,147)</b>	<b>123,512</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (142,532)</b>	<b>119,364</b>	<b>\$ 261,896</b>
FUND BALANCE, DECEMBER 1, 2010		804,745	
FUND BALANCE, NOVEMBER 30, 2011		\$ 924,109	

See independent auditor's report.

**BOONE COUNTY, ILLINOIS**

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

For the Year Ended November 30, 2011

	Original and Final Budget	Actual	Variance Over/(Under)
<b>REVENUES</b>			
Licenses and permits	\$ 196,150	\$ 208,553	\$ 12,403
Investment income	50	19	(31)
Miscellaneous	-	3,000	3,000
Total revenues	<u>196,200</u>	<u>211,572</u>	<u>15,372</u>
<b>EXPENDITURES</b>			
Current			
Health and welfare			
Personnel	138,025	140,453	2,428
Supplies and services	43,780	73,715	29,935
Total expenditures	<u>181,805</u>	<u>214,168</u>	<u>32,363</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>14,395</u>	<u>(2,596)</u>	<u>(16,991)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	4,000	-	(4,000)
Total other financing sources (uses)	<u>4,000</u>	<u>-</u>	<u>(4,000)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ 18,395</u>	<u>(2,596)</u>	<u>\$ (20,991)</u>
FUND BALANCE, DECEMBER 1, 2010		<u>7,490</u>	
FUND BALANCE, NOVEMBER 30, 2011		<u>\$ 4,894</u>	

See independent auditor's report.

**BOONE COUNTY, ILLINOIS**

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

For the Year Ended November 30, 2011

	Original and Final Budget	Actual	Variance Over/(Under)
<b>REVENUES</b>			
Licenses and permits	\$ 23,111	\$ 32,695	\$ 9,584
Intergovernmental	25,000	25,000	-
Investment income	50	36	(14)
Miscellaneous	(10,500)	8,900	19,400
Total revenues	<u>37,661</u>	<u>66,631</u>	<u>28,970</u>
<b>EXPENDITURES</b>			
Current			
General government			
Personnel	96,297	102,758	6,461
Supplies and services	10,825	10,308	(517)
Total expenditures	<u>107,122</u>	<u>113,066</u>	<u>5,944</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(69,461)</u>	<u>(46,435)</u>	<u>23,026</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	25,000	25,000	-
Total other financing sources (uses)	<u>25,000</u>	<u>25,000</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (44,461)</u>	<u>(21,435)</u>	<u>\$ 23,026</u>
FUND BALANCE, DECEMBER 1, 2010		<u>25,211</u>	
FUND BALANCE, NOVEMBER 30, 2011		<u>\$ 3,776</u>	

See independent auditor's report.

**BOONE COUNTY, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL  
OFFICE AUTOMATION FUND**

For the Year Ended November 30, 2011

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	Original and Final Budget	Actual	Variance Over/(Under)
<b>REVENUES</b>			
Licenses and permits	\$ 190,500	\$ 385,212	\$ 194,712
Intergovernmental	870	-	(870)
Investment income	1,015	1,650	635
Miscellaneous	-	660	660
	<hr/>		
Total revenues	192,385	387,522	195,137
<hr/>			
<b>EXPENDITURES</b>			
Current			
General government			
Supplies and services	173,600	280,228	106,628
Capital outlay	56,000	18,046	(37,954)
	<hr/>		
Total expenditures	229,600	298,274	68,674
<hr/>			
NET CHANGE IN FUND BALANCE	<u>\$ (37,215)</u>	89,248	<u>\$ 126,463</u>
<hr/>			
FUND BALANCE, DECEMBER 1, 2010		<u>493,557</u>	
<hr/>			
FUND BALANCE, NOVEMBER 30, 2011		<u>\$ 582,805</u>	

See independent auditor's report.

**BOONE COUNTY, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL  
COURTHOUSE CONSTRUCTION FUND**

For the Year Ended November 30, 2011

	Original and Final Budget	Actual	Variance Over/(Under)
<b>REVENUES</b>			
Intergovernmental	\$ 430,000	\$ 471,376	\$ 41,376
Investment income	-	725	725
Miscellaneous	-	6,300	6,300
Total revenues	430,000	478,401	48,401
<b>EXPENDITURES</b>			
Current			
General government			
Contractual services	-	7,825	7,825
Materials and supplies	-	628	628
Miscellaneous	-	164,069	164,069
Capital outlay	-	77,182	77,182
Debt service			
Principal retirement	775,000	775,000	-
Interest and fiscal charges	190,000	240,754	50,754
Total expenditures	965,000	1,265,458	300,458
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(535,000)</b>	<b>(787,057)</b>	<b>(252,057)</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	350,000	360,000	10,000
Total other financing sources (uses)	350,000	360,000	10,000
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (185,000)</b>	<b>(427,057)</b>	<b>\$ (242,057)</b>
FUND BALANCE, DECEMBER 1, 2010		669,345	
FUND BALANCE, NOVEMBER 30, 2011		\$ 242,288	

See independent auditor's report.

**BOONE COUNTY, ILLINOIS**

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

For the Year Ended November 30, 2011

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	Original and Final Budget	Actual	Variance Over/(Under)
REVENUES			
Licenses and permits	\$ 68,000	\$ 61,622	\$ (6,378)
Investment income	500	343	(157)
	<hr/>	<hr/>	<hr/>
Total revenues	68,500	61,965	(6,535)
EXPENDITURES			
Current			
Public safety			
Materials and supplies	87,000	62,785	(24,215)
Capital outlay	23,500	12,817	(10,683)
	<hr/>	<hr/>	<hr/>
Total expenditures	110,500	75,602	(34,898)
NET CHANGE IN FUND BALANCE	<u>\$ (42,000)</u>	(13,637)	<u>\$ 28,363</u>
FUND BALANCE, DECEMBER 1, 2010		<u>152,581</u>	
FUND BALANCE, NOVEMBER 30, 2011		<u>\$ 138,944</u>	

See independent auditor's report.

**BOONE COUNTY, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL  
COURT SECURITY FUND**

For the Year Ended November 30, 2011

	Original and Final Budget	Actual	Variance Over/(Under)
<b>REVENUES</b>			
Licenses and permits	\$ 15,000	\$ 65,171	\$ 50,171
Investment income	900	557	(343)
Total revenues	<u>15,900</u>	<u>65,728</u>	<u>49,828</u>
<b>EXPENDITURES</b>			
Current			
Judiciary and court related			
Materials and supplies	<u>24,000</u>	<u>11,949</u>	<u>(12,051)</u>
Total expenditures	<u>24,000</u>	<u>11,949</u>	<u>(12,051)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(8,100)</u>	<u>53,779</u>	<u>61,879</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (out)	<u>-</u>	<u>(57,000)</u>	<u>(57,000)</u>
Total other financing sources (uses)	<u>-</u>	<u>(57,000)</u>	<u>(57,000)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (8,100)</u>	<u>(3,221)</u>	<u>\$ 4,879</u>
<b>FUND BALANCE, DECEMBER 1, 2010</b>		<u>190,337</u>	
<b>FUND BALANCE, NOVEMBER 30, 2011</b>		<u>\$ 187,116</u>	

See independent auditor's report.

**BOONE COUNTY, ILLINOIS**

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

For the Year Ended November 30, 2011

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	Original and Final Budget	Actual	Variance Over/(Under)
REVENUES			
Licenses and permits	\$ 41,000	\$ 42,241	\$ 1,241
Investment income	500	153	(347)
Total revenues	<u>41,500</u>	<u>42,394</u>	<u>894</u>
EXPENDITURES			
Current			
Judiciary and court related			
Personnel	10,506	10,753	247
Materials and supplies	28,800	31,120	2,320
Capital outlay	2,000	155	(1,845)
Total expenditures	<u>41,306</u>	<u>42,028</u>	<u>722</u>
NET CHANGE IN FUND BALANCE	<u>\$ 194</u>	366	<u>\$ 172</u>
FUND BALANCE, DECEMBER 1, 2010		<u>54,139</u>	
FUND BALANCE, NOVEMBER 30, 2011		<u>\$ 54,505</u>	

See independent auditor's report.

**BOONE COUNTY, ILLINOIS**

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

For the Year Ended November 30, 2011

	Original and Final Budget	Actual	Variance Over/(Under)
<b>REVENUES</b>			
Intergovernmental	\$ 40,000	\$ 40,000	\$ -
Investment income	200	407	207
Total revenues	<u>40,200</u>	<u>40,407</u>	<u>207</u>
<b>EXPENDITURES</b>			
Current			
Health and welfare			
Personnel	8,000	3,870	(4,130)
Supplies and services	102,380	80,766	(21,614)
Total expenditures	<u>110,380</u>	<u>84,636</u>	<u>(25,744)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(70,180)</u>	<u>(44,229)</u>	<u>25,951</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	40,000	20,000	(20,000)
Total other financing sources (uses)	<u>40,000</u>	<u>20,000</u>	<u>(20,000)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (30,180)</u>	<u>(24,229)</u>	<u>\$ 5,951</u>
<b>FUND BALANCE, DECEMBER 1, 2010</b>		<u>85,451</u>	
<b>FUND BALANCE, NOVEMBER 30, 2011</b>		<u>\$ 61,222</u>	

See independent auditor's report.

**BOONE COUNTY, ILLINOIS**

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

For the Year Ended November 30, 2011

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	Original and Final Budget	Actual	Variance Over/(Under)
REVENUES			
Licenses and permits	\$ 110,000	\$ 118,152	\$ 8,152
Investment income	350	2,057	1,707
Total revenues	<u>110,350</u>	<u>120,209</u>	<u>9,859</u>
EXPENDITURES			
Current			
Judiciary and court related			
Personnel	65,000	59,522	(5,478)
Materials and supplies	45,000	28,256	(16,744)
Capital outlay	20,000	29,729	9,729
Total expenditures	<u>130,000</u>	<u>117,507</u>	<u>(12,493)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (19,650)</u>	2,702	<u>\$ 22,352</u>
FUND BALANCE, DECEMBER 1, 2010		<u>380,079</u>	
FUND BALANCE, NOVEMBER 30, 2011		<u>\$ 382,781</u>	

See independent auditor's report.

**BOONE COUNTY, ILLINOIS**

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

For the Year Ended November 30, 2011

	Original and Final Budget	Actual	Variance Over/(Under)
REVENUES			
Intergovernmental	\$ 4,500	\$ 451	\$ (4,049)
Investment income	-	10	10
Total revenues	<u>4,500</u>	<u>461</u>	<u>(4,039)</u>
EXPENDITURES			
Current			
General government			
Capital improvements	<u>4,500</u>	<u>4,857</u>	<u>357</u>
Total expenditures	<u>4,500</u>	<u>4,857</u>	<u>357</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>(4,396)</u>	<u>(4,396)</u>
OTHER FINANCING SOURCES (USES)			
Transfers (out)	<u>-</u>	<u>(324)</u>	<u>(324)</u>
Total other financing sources (uses)	<u>-</u>	<u>(324)</u>	<u>(324)</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>(4,720)</u>	<u>\$ (4,720)</u>
FUND BALANCE, DECEMBER 1, 2010		<u>7,928</u>	
FUND BALANCE, NOVEMBER 30, 2011		<u>\$ 3,208</u>	

See independent auditor's report.

**BOONE COUNTY, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL  
LIABILITY INSURANCE**

For the Year Ended November 30, 2011

	Original and Final Budget	Actual	Variance Over/(Under)
<b>REVENUES</b>			
Taxes	\$ 131,596	\$ 148,723	\$ 17,127
Intergovernmental	4,000	3,646	(354)
Charges for services	-	283	283
Investment income	-	4,467	4,467
Total revenues	<u>135,596</u>	<u>157,119</u>	<u>21,523</u>
<b>EXPENDITURES</b>			
Current			
General government			
Supplies and services	<u>639,338</u>	<u>641,379</u>	<u>2,041</u>
Total expenditures	<u>639,338</u>	<u>641,379</u>	<u>2,041</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(503,742)</u>	<u>(484,260)</u>	<u>19,482</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	13,300	2,147	(11,153)
Transfers (out)	<u>(83,000)</u>	<u>(83,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>(69,700)</u>	<u>(80,853)</u>	<u>(11,153)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (573,442)</u>	<u>(565,113)</u>	<u>\$ 8,329</u>
<b>FUND BALANCE, DECEMBER 1, 2010; AS PREVIOUSLY REPORTED</b>			-
Prior period adjustment		<u>1,286,561</u>	
<b>FUND BALANCE, DECEMBER 1, 2010, AS RESTATED</b>		<u>1,286,561</u>	
<b>FUND BALANCE, NOVEMBER 30, 2011</b>		<u>\$ 721,448</u>	

See independent auditor's report.

**BOONE COUNTY, ILLINOIS**

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

For the Year Ended November 30, 2011

	Original and Final Budget	Actual	Variance Over/(Under)
REVENUES			
Charges for services	\$ 102,643	\$ 110,390	\$ 7,747
Investment income	2,500	2,435	(65)
Total revenues	105,143	112,825	7,682
EXPENDITURES			
Current			
Health and welfare			
Supplies and services	-	3,974	3,974
Capital improvements	65,000	47,975	(17,025)
Total expenditures	65,000	51,949	(13,051)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	40,143	60,876	20,733
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(302,643)	(102,000)	200,643
Total other financing sources (uses)	(302,643)	(102,000)	200,643
NET CHANGE IN FUND BALANCE	<u>\$ (262,500)</u>	<u>(41,124)</u>	<u>\$ 221,376</u>
FUND BALANCE, DECEMBER 1, 2010		<u>533,385</u>	
FUND BALANCE, NOVEMBER 30, 2011		<u>\$ 492,261</u>	

See independent auditor's report.

**BOONE COUNTY, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL  
PUBLIC SAFETY SALES TAX**

For the Year Ended November 30, 2011

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	Original and Final Budget	Actual	Variance Over/(Under)
REVENUES			
Taxes	\$ 1,275,000	\$ 1,411,572	\$ 136,572
Investment income	-	8,174	8,174
Total revenues	<u>1,275,000</u>	<u>1,419,746</u>	<u>144,746</u>
EXPENDITURES			
Debt service			
Principal retirement	773,707	585,000	(188,707)
Interest and fiscal charges	55,000	192,346	137,346
Total expenditures	<u>828,707</u>	<u>777,346</u>	<u>(51,361)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>446,293</u>	<u>642,400</u>	<u>196,107</u>
OTHER FINANCING SOURCES (USES)			
Transfers (out)	<u>(500,000)</u>	-	500,000
Total other financing sources (uses)	<u>(500,000)</u>	-	500,000
NET CHANGE IN FUND BALANCE	<u>\$ (53,707)</u>	642,400	<u>\$ 696,107</u>
FUND BALANCE, DECEMBER 1, 2010		<u>966,109</u>	
FUND BALANCE, NOVEMBER 30, 2011		<u>\$ 1,608,509</u>	

See independent auditor's report.

**BOONE COUNTY, ILLINOIS**

**COMBINING SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES  
AGENCY FUNDS**

For the Year Ended November 30, 2011

	Balances,		Balances,	
	December 1, 2010	Additions	Deductions	November 30, 2011
<b>Total All Agency Funds</b>				
ASSETS				
Cash and cash equivalents	\$ 2,153,679	\$ 94,334,401	\$ 94,598,533	\$ 1,889,547
Investments	\$ 311,513	\$ 82	\$ 298,777	\$ 12,818
Accounts receivable	46,275	68,690	1,643	113,322
<b>TOTAL ASSETS</b>	<b>\$ 2,511,467</b>	<b>\$ 94,403,173</b>	<b>\$ 94,898,953</b>	<b>\$ 2,015,687</b>
LIABILITIES				
Due to others	\$ 2,511,467	\$ 94,403,173	\$ 94,898,953	\$ 2,015,687
<b>TOTAL LIABILITIES</b>	<b>\$ 2,511,467</b>	<b>\$ 94,403,173</b>	<b>\$ 94,898,953</b>	<b>\$ 2,015,687</b>
<b>2. Township Bridge</b>				
ASSETS				
Cash and cash equivalents	\$ 119,756	\$ 42,693	\$ 71,253	\$ 91,196
<b>TOTAL ASSETS</b>	<b>\$ 119,756</b>	<b>\$ 42,693</b>	<b>\$ 71,253</b>	<b>\$ 91,196</b>
LIABILITIES				
Due to others	119,756	42,693	71,253	91,196
<b>TOTAL LIABILITIES</b>	<b>\$ 119,756</b>	<b>\$ 42,693</b>	<b>\$ 71,253</b>	<b>\$ 91,196</b>
<b>3. Township Motor Fuel</b>				
ASSETS				
Cash and cash equivalents	\$ 523,037	\$ 575,829	\$ 765,746	\$ 333,120
Accounts Receivable	45,196	-	569	44,627
<b>TOTAL ASSETS</b>	<b>\$ 568,233</b>	<b>\$ 575,829</b>	<b>\$ 766,315</b>	<b>\$ 377,747</b>
LIABILITIES				
Due to others	\$ 568,233	\$ 575,829	\$ 766,315	\$ 377,747
<b>TOTAL LIABILITIES</b>	<b>\$ 568,233</b>	<b>\$ 575,829</b>	<b>\$ 766,315</b>	<b>\$ 377,747</b>

**BOONE COUNTY, ILLINOIS**

COMBINING SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES  
AGENCY FUNDS

For the Year Ended November 30, 2011

	Balances, December 1, 2010		Additions	Deductions	Balances, November 30, 2011	
<b>4. Urban Transportation</b>						
ASSETS						
Cash and cash equivalents	\$	66,093	\$ 97,947	\$ 90,190	\$	73,850
TOTAL ASSETS	\$	66,093	\$ 97,947	\$ 90,190	\$	73,850
LIABILITIES						
Due to others	\$	66,093	\$ 97,947	\$ 90,190	\$	73,850
TOTAL LIABILITIES	\$	66,093	\$ 97,947	\$ 90,190	\$	73,850
<b>5. Impact Fees</b>						
ASSETS						
Cash and cash equivalents	\$	13,270	\$ 13,258	\$ 16,807	\$	9,721
TOTAL ASSETS	\$	13,270	\$ 13,258	\$ 16,807	\$	9,721
LIABILITIES						
Due to others	\$	13,270	\$ 13,258	\$ 16,807	\$	9,721
TOTAL LIABILITIES	\$	13,270	\$ 13,258	\$ 16,807	\$	9,721
<b>6. Sale in Error</b>						
ASSETS						
Cash and cash equivalents	\$	5,789	\$ 13	\$ 1,146	\$	4,656
TOTAL ASSETS	\$	5,789	\$ 13	\$ 1,146	\$	4,656
LIABILITIES						
Due to others	\$	5,789	\$ 13	\$ 1,146	\$	4,656
TOTAL LIABILITIES	\$	5,789	\$ 13	\$ 1,146	\$	4,656
<b>7. Tax Sale Indemnity</b>						
ASSETS						
Investments	\$	298,777	\$ -	\$ 298,777	\$	-
TOTAL ASSETS	\$	298,777	\$ -	\$ 298,777	\$	-
LIABILITIES						
Due to others	\$	298,777	\$ -	\$ 298,777	\$	-
TOTAL LIABILITIES	\$	298,777	\$ -	\$ 298,777	\$	-

**BOONE COUNTY, ILLINOIS**

**COMBINING SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES  
AGENCY FUNDS**

For the Year Ended November 30, 2011

	Balances, December 1, 2010		Additions	Deductions	Balances, November 30, 2011	
<b>8. Trust</b>						
	<b>ASSETS</b>					
Investments	\$ 12,736		\$ 82	\$ -		\$ 12,818
<b>TOTAL ASSETS</b>	<b>\$ 12,736</b>		<b>\$ 82</b>	<b>\$ -</b>		<b>\$ 12,818</b>
	<b>LIABILITIES</b>					
Due to others	\$ 12,736		\$ 82	\$ -		\$ 12,818
<b>TOTAL LIABILITIES</b>	<b>\$ 12,736</b>		<b>\$ 82</b>	<b>\$ -</b>		<b>\$ 12,818</b>
<b>9. DARE Program &amp; Crime Prevention</b>						
	<b>ASSETS</b>					
Cash and cash equivalents	\$ 385		\$ 3,050	\$ 1,371		\$ 2,064
<b>TOTAL ASSETS</b>	<b>\$ 385</b>		<b>\$ 3,050</b>	<b>\$ 1,371</b>		<b>\$ 2,064</b>
	<b>LIABILITIES</b>					
Due to others	\$ 385		\$ 3,050	\$ 1,371		\$ 2,064
<b>TOTAL LIABILITIES</b>	<b>\$ 385</b>		<b>\$ 3,050</b>	<b>\$ 1,371</b>		<b>\$ 2,064</b>
<b>10. Collectors</b>						
	<b>ASSETS</b>					
Cash and cash equivalents	\$ 211,296		\$ 86,882,827	\$ 86,970,376		\$ 123,747
Accounts Receivable	-		67,276	-		67,276
<b>TOTAL ASSETS</b>	<b>\$ 211,296</b>		<b>\$ 86,950,103</b>	<b>\$ 86,970,376</b>		<b>\$ 191,023</b>
	<b>LIABILITIES</b>					
Due to others	\$ 211,296		\$ 86,950,103	\$ 86,970,376		\$ 191,023
<b>TOTAL LIABILITIES</b>	<b>\$ 211,296</b>		<b>\$ 86,950,103</b>	<b>\$ 86,970,376</b>		<b>\$ 191,023</b>

**BOONE COUNTY, ILLINOIS**

**COMBINING SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES  
AGENCY FUNDS**

For the Year Ended November 30, 2011

	Balances, December 1, 2010		Additions	Deductions	Balances, November 30, 2011	
<b>11. Circuit Clerk</b>						
ASSETS						
Cash and cash equivalents	\$	1,024,452	\$ 3,778,972	\$ 3,809,407	\$	994,017
<b>TOTAL ASSETS</b>	<b>\$</b>	<b>1,024,452</b>	<b>\$ 3,778,972</b>	<b>\$ 3,809,407</b>	<b>\$</b>	<b>994,017</b>
LIABILITIES						
Due to others	\$	1,024,452	\$ 3,778,972	\$ 3,809,407	\$	994,017
<b>TOTAL LIABILITIES</b>	<b>\$</b>	<b>1,024,452</b>	<b>\$ 3,778,972</b>	<b>\$ 3,809,407</b>	<b>\$</b>	<b>994,017</b>
<b>12. Tax Redemption</b>						
ASSETS						
Cash and cash equivalents	\$	111,347	\$ 2,004,738	\$ 1,946,557	\$	169,528
<b>TOTAL ASSETS</b>	<b>\$</b>	<b>111,347</b>	<b>\$ 2,004,738</b>	<b>\$ 1,946,557</b>	<b>\$</b>	<b>169,528</b>
LIABILITIES						
Due to others	\$	111,347	\$ 2,004,738	\$ 1,946,557	\$	169,528
<b>TOTAL LIABILITIES</b>	<b>\$</b>	<b>111,347</b>	<b>\$ 2,004,738</b>	<b>\$ 1,946,557</b>	<b>\$</b>	<b>169,528</b>
<b>13. Jail Commissary</b>						
ASSETS						
Cash and cash equivalents	\$	42,159	\$ 483,933	\$ 486,542	\$	39,550
Accounts Receivable		1,074	-	1,074		-
<b>TOTAL ASSETS</b>	<b>\$</b>	<b>43,233</b>	<b>\$ 483,933</b>	<b>\$ 487,616</b>	<b>\$</b>	<b>39,550</b>
LIABILITIES						
Due to others	\$	43,233	\$ 483,933	\$ 487,616	\$	39,550
<b>TOTAL LIABILITIES</b>	<b>\$</b>	<b>43,233</b>	<b>\$ 483,933</b>	<b>\$ 487,616</b>	<b>\$</b>	<b>39,550</b>

**BOONE COUNTY, ILLINOIS**

**COMBINING SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES  
AGENCY FUNDS**

For the Year Ended November 30, 2011

	Balances, December 1, 2010		Additions	Deductions	Balances, November 30, 2011	
<b>14. Circuit Clerk Operations</b>						
ASSETS						
Cash and cash equivalents	\$	16,159	\$ 17,164	\$ 13,587	\$	19,736
TOTAL ASSETS	\$	16,159	\$ 17,164	\$ 13,587	\$	19,736
LIABILITIES						
Due to others	\$	16,159	\$ 17,164	\$ 13,587	\$	19,736
TOTAL LIABILITIES	\$	16,159	\$ 17,164	\$ 13,587	\$	19,736
<b>15. Community Building</b>						
ASSETS						
Cash and cash equivalents	\$	19,936	\$ 430,161	\$ 425,551	\$	24,546
Accounts Receivable		5	1,414	-		1,419
TOTAL ASSETS	\$	19,941	\$ 431,575	\$ 425,551	\$	25,965
LIABILITIES						
Due to others	\$	19,941	\$ 431,575	\$ 425,551	\$	25,965
TOTAL LIABILITIES	\$	19,941	\$ 431,575	\$ 425,551	\$	25,965
<b>16. Circuit Clerk Electric Citation</b>						
ASSETS						
Cash and cash equivalents	\$	-	\$ 3,816	\$ -	\$	3,816
TOTAL ASSETS	\$	-	\$ 3,816	\$ -	\$	3,816
LIABILITIES						
Due to others	\$	-	\$ 3,816	\$ -	\$	3,816
TOTAL LIABILITIES	\$	-	\$ 3,816	\$ -	\$	3,816



OTHER SUPPLEMENTARY INFORMATION

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**BOONE COUNTY, ILLINOIS**

**PROPERTY TAX LEVIES AND COLLECTIONS**

Last Four Levy Years

	Tax Year 2010		Tax Year 2009		Tax Year 2008		Tax Year 2007	
<b>Assessed Valuations:</b>	\$ 1,148,989,928		\$ 1,244,266,293		\$ 1,265,814,516		\$ 1,189,000,000	
<b>Property tax rates and extensions</b>	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount
County General	0.4287	\$ 4,810,706	0.2811	\$ 3,529,275	0.2700	\$ 3,417,715	0.2700	\$ 3,212,899
County Highway	0.0556	623,442	0.0508	637,554	0.0498	630,375	0.0530	630,678
County Bridge	0.0261	293,107	0.0508	637,554	0.0500	632,907	0.0500	594,979
County Matching	0.0348	390,771	0.0495	621,484	0.0520	658,223	0.0500	594,979
Illinois Municipal Retirement	0.1279	1,435,893	0.1174	1,473,356	0.1028	1,301,257	0.1014	1,206,618
Liability Insurance	0.0132	148,105	0.0266	334,597	0.0342	432,908	0.0439	522,392
County Health Department	0.0261	293,222	0.0370	464,293	0.0321	406,325	0.0212	252,271
Keen-Age Center	0.0196	219,917	0.0181	227,124	0.0178	225,314	0.0186	221,332
Social Security	0.0627	703,412	0.0577	724,186	0.0570	721,514	0.0526	625,918
Cooperative Extension	0.0139	155,918	0.0155	194,983	0.0153	193,669	0.0153	182,064
	<u>0.8086</u>	<u>\$ 9,074,493</u>	<u>0.7045</u>	<u>\$ 8,844,406</u>	<u>0.6810</u>	<u>\$ 8,620,207</u>	<u>0.6760</u>	<u>\$ 8,044,130</u>
<b>Property tax collection</b>								
County General		\$ 4,829,494		\$ 3,473,044		\$ 3,421,533		\$ 3,217,689
County Highway		625,912		627,405		631,124		630,300
County Bridge		294,326		627,406		632,963		594,589
County Matching		392,361		611,605		658,280		594,589
Illinois Municipal Retirement		1,441,578		1,449,838		1,300,685		1,210,452
Liability Insurance		148,723		329,300		433,521		522,026
County Health Department		294,414		456,875		406,639		252,650
Keen-Age Center		220,748		223,497		225,337		221,665
Social Security		706,194		712,658		722,264		626,855
Cooperative Extension		155,419		191,869		193,686		182,334
		<u>\$ 9,109,169</u>		<u>\$ 8,703,497</u>		<u>\$ 8,626,032</u>		<u>\$ 8,053,149</u>
<b>Percentage Collected</b>		100.38%		98.41%		100.07%		100.11%

Data Source

Office of the County Clerk  
Office of the County Treasurer

