

RANDOLPH COUNTY, ILLINOIS
ANNUAL FINANCIAL REPORT
YEAR ENDED NOVEMBER 30, 2014

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INDEPENDENT AUDITORS' REPORT

County Board of Commissioners
Randolph County, Illinois

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of Randolph County, Illinois (the "County"), as of and for the year ended November 30, 2014, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of Randolph County, Illinois, as of November 30, 2014, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 3-10 and 43-47 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Randolph County, Illinois' basic financial statements. The combining and individual nonmajor fund financial statements, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and the schedule of expenditures of federal awards are fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated February 27, 2015, on our consideration of Randolph County, Illinois' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Randolph County, Illinois' internal control over financial reporting and compliance.



February 27, 2015
Columbia, Illinois

RANDOLPH COUNTY, ILLINOIS
#1 TAYLOR STREET
CHESTER, IL 62233
(618) 826-5000

February 27, 2015

Taxpayers and Residents of Randolph County, Illinois:

We are pleased to present the financial statements of Randolph County for the year ended November 30, 2014. These financial statements are the result of the hard work of your elected officials and their staff, and are in accordance with the budget which we adopted for this fiscal year.

These statements reflect the most current accounting standards having been audited by an independent firm of certified public accountants and are a true and accurate reflection of the County's financial position and financial activity for the year ended November 30, 2014.

If you have any questions regarding the above information, please do not hesitate to contact our office.

Dr. Marc Kiehna
Chairman

David Holder
Commissioner

Ronnie White
Commissioner

**RANDOLPH COUNTY, ILLINOIS
MANAGEMENT DISCUSSION AND ANALYSIS
YEAR ENDED NOVEMBER 30, 2014**

Randolph County Government's management discussion and analysis (MD&A) offers readers of the County's financial statements a narrative overview and analysis of the financial activities of the County for the fiscal year ended November 30, 2014. This MD&A is designed to (1) assist the reader in focusing on significant financial issues, (2) provide an overview of the County's financial activity, (3) identify changes in the County's financial position, (4) identify any material deviations from the financial plan (the approved budget), and (5) identify individual fund issues or concerns. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in the County's financial statements (beginning on page 11).

Financial Highlights

- The assets of Randolph County Government exceeded its liabilities at the close of the most recent fiscal year by \$22,539,007 (*net position*). Of this amount \$2,618,883 (*unrestricted net position*) may be used to meet the government's ongoing obligations to citizens and creditors.
- The County's total net position decreased by \$1,553,182. The change in net position for the County is primarily due to current year decrease in revenue without corresponding changes in expenses.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The *government-wide financial statements* are designed to provide the reader with a broad overview of the County's finances, in a manner similar to a private sector business.

The *statement of net position* presents information on all of the County's assets and liabilities, with the difference between the two reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The *statement of activities* presents information showing how the County's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the County include general government, public safety, judiciary and court-related, public health, public welfare, highways and streets, and interest and fiscal charges. The business-type activities of the County include a care center, health department and other programs.

The government-wide financial statements can be found on pages 11 - 12 of this report.

**RANDOLPH COUNTY, ILLINOIS
MANAGEMENT DISCUSSION AND ANALYSIS
YEAR ENDED NOVEMBER 30, 2014
(Continued)**

Fund Financial Statements

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

Governmental funds – *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

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

The County maintains 55 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balance for the General Fund, the Motor Fuel Tax Fund and the Debt Service Fund, which are considered the major funds of the County. Data on the remaining 52 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of the significant nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The County adopts an annual appropriated budget for its general fund. A budgetary comparison statement has been provided for the general fund to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 13 - 16 of this report.

Proprietary funds – Randolph County maintains one type of proprietary fund, *enterprise funds*. Randolph County has no *internal service funds*. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The County uses enterprise funds to account for the Randolph County Care Center and the Wehrheim Memorial Old Folks Home Fund. The County also maintains one enterprise fund for the Randolph County Health Department.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail.

The basic proprietary fund financial statements can be found on pages 17 - 19 of this report.

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

The basic fiduciary fund financial statement can be found on page 20 of this report.

**RANDOLPH COUNTY, ILLINOIS
MANAGEMENT DISCUSSION AND ANALYSIS
YEAR ENDED NOVEMBER 30, 2014
(Continued)**

Notes to the Financial Statements

The notes provide additional information that is essential to the full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 21 - 42 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the County's progress in funding its obligation to provide pension benefits to its employees. Required supplementary information can be found on pages 43 - 47 of this report. Combining statements, individual fund statements and other schedules of interest can be found on pages 48 - 69 of this report.

Government-Wide Financial Analysis

In accordance with Governmental Accounting Standards, a comparative analysis of the government-wide statement will be presented for the County.

Statement of Net Position

The following table reflects a comparative condensed Statement of Net Position as of November 30:

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total Primary Government</u>	
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
Current Assets	\$ 8,021,037	\$ 8,336,527	\$ 3,696,128	\$ 4,217,511	\$ 11,717,165	\$ 12,554,038
Noncurrent Assets	16,248,572	16,971,055	730,264	825,977	16,978,836	17,797,032
Total Assets	<u>24,269,609</u>	<u>25,307,582</u>	<u>4,426,392</u>	<u>5,043,488</u>	<u>28,696,001</u>	<u>30,351,070</u>
Noncurrent Assets	<u>133,204</u>	<u>166,505</u>	<u>-</u>	<u>-</u>	<u>133,204</u>	<u>166,505</u>
Current Liabilities	1,942,919	1,717,748	424,863	388,955	2,367,782	2,106,703
Noncurrent Liabilities	3,634,301	4,032,378	288,115	277,709	3,922,416	4,310,087
Total Liabilities	<u>5,577,220</u>	<u>5,750,126</u>	<u>712,978</u>	<u>666,664</u>	<u>6,290,198</u>	<u>6,416,790</u>
Net Assets						
Invested in Capital Assets, Net of Related Debt	14,985,141	15,678,405	730,264	825,977	15,715,405	16,504,382
Restricted	4,174,860	4,490,164	29,859	29,859	4,204,719	4,520,023
Unrestricted	<u>(334,408)</u>	<u>(444,608)</u>	<u>2,953,291</u>	<u>3,520,988</u>	<u>2,618,883</u>	<u>3,076,380</u>
Total Net Position	<u>\$ 18,825,593</u>	<u>\$ 19,723,961</u>	<u>\$ 3,713,414</u>	<u>\$ 4,376,824</u>	<u>\$ 22,539,007</u>	<u>\$ 24,100,785</u>

As noted earlier, net position may serve over time as a useful indicator of the County's financial position. In the fiscal year ended November 30, 2014, the County's assets exceeded liabilities by \$22,539,007.

**RANDOLPH COUNTY, ILLINOIS
MANAGEMENT DISCUSSION AND ANALYSIS
YEAR ENDED NOVEMBER 30, 2014
(Continued)**

Approximately 68.5% of the County's net position is reflected in capital assets (e.g. land, buildings, infrastructure), less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide service to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the County's net position (18.8%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position of \$3,076,380 may be used to meet the County's ongoing obligations to citizens and creditors.

Changes in Net Position

The following table reflects a comparative condensed Statement of Activities as of November 30, 2014:

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2014	2013	2014	2013	2014	2013
Revenues:						
Program Revenues						
Charges for Services	\$ 1,733,473	\$ 1,671,203	\$ 4,042,393	\$ 4,098,773	\$ 5,775,866	\$ 5,769,976
Operating & Cap. Grants & Contrib.	339,805	529,248	621,731	344,138	961,536	873,386
General Revenues						
Property Taxes	3,955,743	3,859,022	-	-	3,955,743	3,859,022
Sales/Use Taxes	2,837,274	2,684,706	-	-	2,837,274	2,684,706
Motor Fuel Taxes	494,083	497,253	-	-	494,083	497,253
Income Taxes	1,094,439	1,179,488	-	-	1,094,439	1,179,488
Other Taxes	752,552	766,498	-	-	752,552	766,498
Investment Income	10,071	10,371	772	26,342	10,843	36,713
Miscellaneous Income	340,232	257,275	738	1,080	340,970	258,355
Total Revenues	11,557,672	11,455,064	4,665,634	4,470,333	16,223,306	15,925,397
Expenses:						
General Government	5,645,787	5,884,192	-	-	5,645,787	5,884,192
Public Safety	2,454,046	2,477,853	-	-	2,454,046	2,477,853
Highways and Streets	2,233,649	2,068,920	-	-	2,233,649	2,068,920
Judiciary and Court-Related	1,052,743	1,050,680	-	-	1,052,743	1,050,680
Public Welfare	927,485	569,305	-	-	927,485	569,305
Interest and Fiscal	152,330	168,409	-	-	152,330	168,409
Public Health	-	-	-	-	-	-
Care Center	-	-	4,444,986	4,188,995	4,444,986	4,188,995
Health Department	-	-	844,612	790,783	844,612	790,783
Anna Wehrheim Brown Old Folks Home	-	-	29,446	32,348	29,446	32,348
Total Expenses	12,466,040	12,219,359	5,319,044	5,012,126	17,785,084	17,231,485
Excess (Deficiency) Before Transfers	(908,368)	(764,295)	(653,410)	(541,793)	(1,561,778)	(1,306,088)
Transfers	10,000	90,200	(10,000)	(90,200)	-	-
Increase (Decrease) in Net Assets	\$ (898,368)	\$ (674,095)	\$ (663,410)	\$ (631,993)	\$ (1,561,778)	\$ (1,306,088)

The County's net position decreased \$1,553,182 during the current fiscal year.

**RANDOLPH COUNTY, ILLINOIS
MANAGEMENT DISCUSSION AND ANALYSIS
YEAR ENDED NOVEMBER 30, 2014
(Continued)**

Revenues by Source – Business-Type Activities

Sources of revenues to conduct business-type activities have come from patient charges being paid by residents from either private funds or those provided by third-party payers. Revenues earned for conducting business-type activities are from various sources as shown in the following table:

<u>Revenues</u>	<u>2014</u>		<u>2013</u>	
	<u>Amount</u>	<u>Percentage</u>	<u>Amount</u>	<u>Percentage</u>
Care Center	\$ 3,892,251	83.42%	\$3,942,412	88.19%
Health Department	737,919	15.82%	465,404	10.41%
Wehrheim Memorial Old Folks Home	33,954	0.72%	35,095	0.79%
Investment Income	772	0.02%	26,342	0.59%
Miscellaneous Income	738	0.02%	1,080	0.02%
Total Business-Type Revenues	\$ 4,665,634	100.00%	\$4,470,333	100.00%

These revenues are then expended for payments to vendors and employees shown in the following table:

<u>Expenses</u>	<u>2014</u>		<u>2013</u>	
	<u>Amount</u>	<u>Percentage</u>	<u>Amount</u>	<u>Percentage</u>
Healthcare Services	\$ 2,535,736	47.67%	\$2,290,744	45.70%
Administration	783,602	14.73%	771,410	15.39%
Dietary	350,599	6.59%	333,850	6.66%
Employee Benefits and Other Expenses	682,307	12.82%	638,300	12.75%
Maintenance	165,171	3.11%	172,991	3.45%
Housekeeping	180,816	3.40%	181,129	3.61%
Liability Insurance	152,459	2.87%	155,245	3.10%
Utilities	159,847	3.01%	148,601	2.96%
Depreciation	125,498	2.36%	130,823	2.61%
Laundry	151,377	2.85%	145,777	2.91%
Legal and Professional	31,632	0.59%	43,256	0.86%
Total Business-Type Expenses	\$ 5,319,044	100.00%	\$5,012,126	100.00%

The difference between revenues and expenditures in the proprietary accounts above totaled a decrease of \$653,410 for the year ended November 30, 2014. Total transfers consisted of a decrease of \$10,000, for the year ended November 30, 2014. The resulting change in net position shows expenses in excess of revenues by an amount of \$663,410 after the recognition of depreciation expense (a non-cash charge) and transfers.

**RANDOLPH COUNTY, ILLINOIS
MANAGEMENT DISCUSSION AND ANALYSIS
YEAR ENDED NOVEMBER 30, 2014
(Continued)**

Governmental Funds

The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balance of spendable resources. In particular, unreserved, undesignated fund balance may serve as a useful measure of the County's net resources available for spending. As of November 30, 2014, the County's governmental funds reported combined ending fund balances of \$7,092,692 an increase of \$507,604 from last year. A comparison of budget to actual for the general fund is presented below:

General Fund Budget

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>
Revenues:			
Property Tax	\$ 1,053,946	\$ 1,053,946	\$ 1,035,333
Mobile Home Privilege Tax	6,042	6,042	4,933
Sales Tax	2,900,000	2,900,000	2,859,798
Replacement Tax	502,900	502,900	465,069
Income Tax	1,050,000	1,050,000	1,094,439
Charges for Services	817,000	817,000	713,728
Fines and Forfeits	80,000	80,000	236,101
Insurance Reimbursements*	571,962	571,962	-
Other Reimbursements	284,967	284,967	271,252
Rents	1,200	1,200	128,700
Interest on Investments	2,102	2,102	2,982
Grants - State of Illinois	-	-	119,341
Miscellaneous	<u>2,072</u>	<u>2,072</u>	<u>174,618</u>
Total Revenues	<u>7,272,191</u>	<u>7,272,191</u>	<u>7,106,294</u>
Expenditures:			
General Government	3,913,037	3,913,037	3,285,196
Public Safety	2,332,633	2,332,633	2,268,163
Judiciary and Court Related	1,031,241	1,031,241	1,003,658
Highways and Streets	-	-	207,530
Bond Interest	-	-	10,303
Miscellaneous	<u>644,408</u>	<u>644,408</u>	<u>601,096</u>
Total Expenditures	<u>7,921,319</u>	<u>7,921,319</u>	<u>7,375,946</u>
Excess (Deficiency) of Revenues over Expenditures	(649,128)	(649,128)	(269,652)
Other Financing Sources (Uses):			
Transfers Between Funds	<u>322,353</u>	<u>322,353</u>	<u>67,227</u>
Net Change in Fund Balances	<u>\$ (326,775)</u>	<u>\$ (326,775)</u>	(202,425)
Fund Balances, Beginning of Year			<u>2,602,528</u>
Fund Balances, End of Year			<u>\$ 2,400,103</u>

* Reimbursements of \$382,603 from governmental entities participating the Health Insurance Plan including the Health Department of \$52,163 and the Care Center of \$187,197. These amounts reduce the expenditure total in the general fund while increasing expenditures in the Health Department and Care Center.

**RANDOLPH COUNTY, ILLINOIS
MANAGEMENT DISCUSSION AND ANALYSIS
YEAR ENDED NOVEMBER 30, 2014
(Continued)**

The net change in fund balance of \$202,425 for 2014 represents a 7.80% decrease in fund balance. This fund balance amount continues to provide the operating cushion necessary to reduce the likelihood of the County entering the short-term debt market to pay for current operating expenditures.

Capital Assets

The County's investment in capital assets for its governmental and business-type activities as of November 30, 2014, amounts to \$16,150,405 (net of accumulated depreciation). This investment in capital assets includes land, buildings, land improvements, equipment, infrastructure, and leasehold improvements. The total decrease to the County's capital assets for the current fiscal year was \$788,977.

Readers desiring more detailed information should refer to pages 31 - 33 of the footnotes.

Long-Term Debt

At November 30, 2014, the County's debt outstanding was as follows:

Governmental Activities:	
General Obligation Debt	
Certificates Series 2006	\$ 435,000
Self-Insurance Refunding	
Limited Bonds, Series 2009A	650,000
Self-Insurance Refunding	
Limited Bonds, Series 2009B	1,640,000
Compensated Absences	494,595
Other Post Employment Benefits	171,204
Net Pension Obligation – IMRF	<u>823,502</u>
 Governmental Activities Debt Outstanding	 <u>\$4,214,301</u>
 Business Activities:	
Compensated Absences	
Randolph County Care Center	\$ 193,683
Randolph County Health Department	<u>94,432</u>
 Business Activities Debt Outstanding	 <u>\$ 288,115</u>

This represents a net decrease of \$342,690 from the previous year. During the year, the County assumed debt in the governmental funds of \$227,546 while retiring debt outstanding of \$580,623. In the proprietary funds, the County assumed debt of \$19,940 while retiring debt outstanding of \$9,543. The County's debt margin (the ability to issue general obligation debt) increased by \$551,386 over the previous year.

Readers desiring more detailed information should refer to page numbers 38 - 42 of the footnotes.

Requests for Information

This financial report is designed to provide a general overview of the County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financing information should be addressed to the Randolph County Treasurer's Office, #1 Taylor Street, Chester, Illinois 62233.

**BASIC FINANCIAL
STATEMENTS**

**RANDOLPH COUNTY, ILLINOIS
STATEMENT OF NET POSITION
NOVEMBER 30, 2014**

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
ASSETS			
Current Assets			
Cash and Cash Equivalents	\$ 5,414,305	\$ 2,311,489	\$ 7,725,794
Cash - Restricted	619,636	29,859	649,495
Investments	155,164	455,941	611,105
Accounts Receivable	81,785	141,618	223,403
Due From the State of Illinois and Patient Care Receivables, Net of Allowance	1,047,261	1,279,925	2,327,186
Fees and Fines Receivable	50,911	-	50,911
Inventories	28,918	39,692	68,610
Prepaid Expenses	-	59,653	59,653
Interfund Receivables/(Payables)	623,057	(622,049)	1,008
Total Current Assets	<u>8,021,037</u>	<u>3,696,128</u>	<u>11,717,165</u>
Noncurrent Assets			
Bond Discounts, Net of Amortization	29,173	-	29,173
Capitalized Interest Costs, Net of Amortization	22,623	-	22,623
Investment in Illinois County Insurance Trust	776,635	-	776,635
Capital Assets, Net of Depreciation:			
Land	10,000	19,000	29,000
Land Improvements	31,313	5,864	37,177
Building	2,435,149	346,178	2,781,327
Equipment	360,668	276,768	637,436
Infrastructure	12,583,011	-	12,583,011
Leasehold Improvements	-	82,454	82,454
Total Noncurrent Assets	<u>16,248,572</u>	<u>730,264</u>	<u>16,978,836</u>
Total Assets	<u>24,269,609</u>	<u>4,426,392</u>	<u>28,696,001</u>
Deferred Outflows of Resources			
Deferred Charge on Refunding	133,204	-	133,204
LIABILITIES			
Current Liabilities			
Accounts Payable	1,012,155	308,136	1,320,291
Interest Payable	39,636	-	39,636
Rental Deposits	-	2,000	2,000
Funds Held in Trust and Escrow	142,907	-	142,907
Current Portion of Bonds Payable	580,000	-	580,000
Due to Public Aid	-	29,410	29,410
Unearned Grant Revenues	168,221	85,317	253,538
Total Current Liabilities	<u>1,942,919</u>	<u>424,863</u>	<u>2,367,782</u>
Noncurrent Liabilities			
General Obligation Bonds Payable	2,145,000	-	2,145,000
Accrued Vacation and Sick Pay	494,595	288,115	782,710
Net Pension Obligation - IMRF	823,502	-	823,502
Accrued OPEB	171,204	-	171,204
Total Noncurrent Liabilities	<u>3,634,301</u>	<u>288,115</u>	<u>3,922,416</u>
Total Liabilities	<u>5,577,220</u>	<u>712,978</u>	<u>6,290,198</u>
NET POSITION			
Investment in Capital Assets, Net of Related Debt	14,985,141	730,264	15,715,405
Restricted	4,174,860	29,859	4,204,719
Unrestricted	(334,408)	2,953,291	2,618,883
Total Net Position	<u>\$ 18,825,593</u>	<u>\$ 3,713,414</u>	<u>\$ 22,539,007</u>

See notes to financial statements.

**RANDOLPH COUNTY, ILLINOIS
STATEMENT OF ACTIVITIES
NOVEMBER 30, 2014**

<u>Function/Program</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expenses) Revenues and Changes in Net Position</u>		
		<u>Fees, Fines, and Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Primary Government</u>		
					<u>Governmental Activities</u>	<u>Business- Type Activities</u>	<u>Total</u>
Primary Government							
Governmental Activities:							
General Government	\$ 5,645,787	\$ 734,334	\$ 28,338	\$ -	\$ (4,883,115)	\$ -	\$ (4,883,115)
Public Safety	2,454,046	333,881	88,641	-	(2,031,524)	-	(2,031,524)
Judiciary and Court Related	1,052,743	637,702	13,195	-	(401,846)	-	(401,846)
Public Health and Welfare	927,485	6,751	-	-	(920,734)	-	(920,734)
Highway and Streets	2,233,649	20,805	209,631	-	(2,003,213)	-	(2,003,213)
Interest and Fiscal Charges	152,330	-	-	-	(152,330)	-	(152,330)
Total Governmental Activities	<u>12,466,040</u>	<u>1,733,473</u>	<u>339,805</u>	<u>-</u>	<u>(10,392,762)</u>	<u>-</u>	<u>(10,392,762)</u>
Business-Type Activities:							
Care Center	4,444,986	3,892,251	-	-	-	(552,735)	(552,735)
Wehrheim Memorial Old Folks Home	29,446	33,954	-	-	-	4,508	4,508
Health Department	844,612	116,188	621,731	-	-	(106,693)	(106,693)
Total Business-Type Activities	<u>5,319,044</u>	<u>4,042,393</u>	<u>621,731</u>	<u>-</u>	<u>-</u>	<u>(654,920)</u>	<u>(654,920)</u>
Total Primary Government	<u>\$ 17,785,084</u>	<u>\$ 5,775,866</u>	<u>\$ 961,536</u>	<u>\$ -</u>	<u>(10,392,762)</u>	<u>(654,920)</u>	<u>(11,047,682)</u>
General Revenues:							
Property Taxes					3,955,743	-	3,955,743
Sales Taxes					2,837,274	-	2,837,274
Income Taxes					1,094,439	-	1,094,439
Other Taxes					752,552	-	752,552
Motor Fuel Taxes					494,083	-	494,083
Investment Income					10,071	772	10,843
Miscellaneous Income					340,232	738	340,970
Total General Revenues					<u>9,484,394</u>	<u>1,510</u>	<u>9,485,904</u>
Deficiency of Revenues							
Over Expenditures					(908,368)	(653,410)	(1,561,778)
Other Financing Sources (Uses)							
Interfund Transfers					10,000	(10,000)	-
Total General Revenues and Transfers					<u>9,494,394</u>	<u>(8,490)</u>	<u>9,485,904</u>
Changes in Net Assets					(898,368)	(663,410)	(1,561,778)
Net Position - Beginning of Year					<u>19,723,961</u>	<u>4,376,824</u>	<u>24,100,785</u>
Net Position - End of Year					<u>\$ 18,825,593</u>	<u>\$ 3,713,414</u>	<u>\$ 22,539,007</u>

See notes to financial statements.

**RANDOLPH COUNTY, ILLINOIS
BALANCE SHEET
GOVERNMENTAL FUNDS
NOVEMBER 30, 2014**

	<u>General</u>	<u>County Motor Fuel</u>	<u>Debt Service</u>	<u>Nonmajor Special Revenue</u>	<u>Total Governmental Funds</u>
ASSETS					
Cash and Cash Equivalents	\$ 2,055,611	\$ 2,114,467	\$322,078	\$ 922,149	\$ 5,414,305
Cash - Restricted	-	-	619,636	-	619,636
Investments	-	-	-	155,164	155,164
Accounts Receivable	-	43,509	-	38,276	81,785
Due From the State of Illinois	750,629	-	-	-	750,629
Fees and Fines Receivable	50,911	-	-	-	50,911
Inventory	-	-	-	28,918	28,918
Interfund Receivable/(Payable)	<u>(121,504)</u>	<u>-</u>	<u>-</u>	<u>744,561</u>	<u>623,057</u>
Total Assets	<u>\$2,735,647</u>	<u>\$2,157,976</u>	<u>\$941,714</u>	<u>\$1,889,068</u>	<u>\$ 7,724,405</u>
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts Payable	\$ 192,637	\$ 18,865	\$ -	\$ 7,176	\$ 218,678
Interest Payable	-	-	39,636	-	39,636
General Obligation Bonds Payable	-	-	580,000	-	580,000
Funds Held in Trust and Escrow	142,907	-	-	-	142,907
Unearned Grant Revenue	<u>-</u>	<u>168,221</u>	<u>-</u>	<u>-</u>	<u>168,221</u>
Total Liabilities	<u>335,544</u>	<u>187,086</u>	<u>619,636</u>	<u>7,176</u>	<u>1,149,442</u>
FUND BALANCES					
Restricted to:					
Debt Service	-	-	322,078	-	322,078
Highways & Streets	-	1,970,890	-	165,898	2,136,788
Judicial and Court Related	-	-	-	20,778	20,778
Public Welfare	-	-	-	1,148,138	1,148,138
Other Purposes	-	-	-	547,078	547,078
Committed	500,000	-	-	-	500,000
Assigned	191,745	-	-	-	191,745
Unassigned	<u>1,708,358</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,708,358</u>
Total Fund Balances	<u>2,400,103</u>	<u>1,970,890</u>	<u>322,078</u>	<u>1,881,892</u>	<u>6,574,963</u>
Total Liabilities and Fund Balances	<u>\$2,735,647</u>	<u>\$2,157,976</u>	<u>\$941,714</u>	<u>\$1,889,068</u>	<u>\$ 7,724,405</u>

See notes to financial statements.

**RANDOLPH COUNTY, ILLINOIS
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
YEAR ENDED NOVEMBER 30, 2014**

Fund Balances - Total Governmental Funds **\$ 6,574,963**

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

Accounts receivable not received in the current period and therefore not reported in the governmental funds balance sheet. 296,632

Capital assets used in governmental activities are not financial resources and are therefore not reported in the funds. Those assets net of depreciation consist of the following:

Bond Discounts, Net of Amortization	\$ 29,173	
Capitalized Interest Fund, Net of Amortization	22,623	
Investment in Illinois County Insurance Trust	776,635	
Deferred Charge on Refunding	133,204	
Land	10,000	
Land Improvements	31,313	
Buildings	2,435,149	
Equipment	360,668	
Infrastructure	<u>12,583,011</u>	
		16,381,776

Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the governmental funds. All liabilities both current and long-term are reported in the statement of net assets.

General Obligation Bonds	(2,145,000)	
Accounts Payable	(793,477)	
Net Pension Obligation	(823,502)	
Accrued OPEB	(171,204)	
Compensated Absences	<u>(494,595)</u>	
		<u>(4,427,778)</u>

Net Position of Governmental Activities **\$18,825,593**

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED NOVEMBER 30, 2014

	<u>General</u>	<u>County Motor Fuel</u>	<u>Debt Service</u>	<u>Nonmajor Special Revenue</u>	<u>Total Governmental Funds</u>
REVENUES:					
Taxes:					
Property Tax	\$ 1,035,333	\$ -	\$ 653,230	\$ 2,267,180	\$ 3,955,743
Mobile Home Privilege Tax	4,933	-	3,112	10,794	18,839
Sales Tax	2,859,798	-	-	-	2,859,798
Intergovernmental:					
Replacement Tax	465,069	-	-	268,644	733,713
Motor Fuel Tax	-	494,083	-	-	494,083
Income Tax	1,094,439	-	-	-	1,094,439
Other Reimbursements	271,252	-	35,285	-	306,537
Charges for Services	713,728	-	-	384,100	1,097,828
Fines and Forfeits	236,101	-	-	-	236,101
Interest on Investments	2,982	3,837	842	2,410	10,071
Rents	128,700	-	-	-	128,700
Grants - State of Illinois	119,341	207,269	-	13,195	339,805
Miscellaneous	174,618	-	-	130,329	304,947
	<u>7,106,294</u>	<u>705,189</u>	<u>692,469</u>	<u>3,076,652</u>	<u>11,580,604</u>
TOTAL REVENUES					
EXPENDITURES:					
General Government	3,285,196	-	-	1,459,980	4,745,176
Public Safety	2,268,163	-	-	-	2,268,163
Judiciary and Court Related	1,003,658	-	-	49,085	1,052,743
Public Welfare	-	-	-	895,503	895,503
Highway and Streets	207,530	951,787	-	703,884	1,863,201
Bond Principal	-	-	580,000	-	580,000
Bond Interest	10,303	-	92,148	-	102,451
Miscellaneous	601,096	-	-	-	601,096
	<u>7,375,946</u>	<u>951,787</u>	<u>672,148</u>	<u>3,108,452</u>	<u>12,108,333</u>
TOTAL EXPENDITURES					
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(269,652)	(246,598)	20,321	(31,800)	(527,729)
OTHER FINANCING SOURCES (USES):					
Transfers Between Funds	67,227	141,883	-	(199,110)	10,000
	<u>67,227</u>	<u>141,883</u>	<u>-</u>	<u>(199,110)</u>	<u>10,000</u>
NET CHANGE IN FUND BALANCES	(202,425)	(104,715)	20,321	(230,910)	(517,729)
FUND BALANCES, BEGINNING OF YEAR	<u>2,602,528</u>	<u>2,075,605</u>	<u>301,757</u>	<u>2,112,802</u>	<u>7,092,692</u>
FUND BALANCES, END OF YEAR	<u>\$ 2,400,103</u>	<u>\$ 1,970,890</u>	<u>\$ 322,078</u>	<u>\$ 1,881,892</u>	<u>\$ 6,574,963</u>

See notes to financial statements.

**RANDOLPH COUNTY, ILLINOIS
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE – GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
YEAR ENDED NOVEMBER 30, 2014**

Net Change in Fund Balances - Total Governmental Funds **\$ (517,729)**

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

Under the modified accrual basis of accounting used in the governmental funds, revenues are not recognized for transactions that are not normally collected to pay for current expenditures. In the statement of activities, however, which is presented on the accrual basis, revenues and receivables are reported regardless of when financial resources are available. Net changes in revenues:

Accounts Receivable (22,932)

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is depreciated over their estimated useful lives:

Expenditures for capital assets	\$ 695,679	
Less current year depreciation	<u>(1,388,943)</u>	
		(693,264)

Under the modified accrual basis of accounting used in the governmental funds, expenditures are not recognized for transactions that are not normally paid with expendable available financial resources. In the statement of activities, however, which is presented on the accrual basis, expenses and liabilities are reported regardless of when financial resources are available. Such expenditures are as follows:

Compensated Absences	\$ 45,623	
Net Pension Obligation	(56,342)	
Change in value in investment in Illinois County Insurance Trust	<u>(12,641)</u>	
		(23,360)

Bond proceeds and leases provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of bond principal and lease obligations is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. This is the amount by which repayments exceeded proceeds.

Bond Principal Payments	\$ 580,000	
Bond Discount	(9,337)	
Deferred amount on refunding	(33,301)	
Amortization of Capitalized Interest	(7,241)	
Accrued OPEB	<u>(171,204)</u>	
		<u>358,917</u>

Change in Net Position of Governmental Activities **\$ (898,368)**

See notes to financial statements.

**RANDOLPH COUNTY, ILLINOIS
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
NOVEMBER 30, 2014**

	Randolph County Care Center	Wehrheim Memorial Old Folks Home	Randolph County Health Department	Total
ASSETS				
Current Assets:				
Cash and Cash Equivalents	\$ 1,933,168	\$ 107,433	\$ 270,888	\$ 2,311,489
Cash - Restricted	-	29,859	-	29,859
Investments	455,941	-	-	455,941
Accounts Receivable	-	-	141,618	141,618
Due From the State of Illinois and Patient Care Receivables, Net of Allowance	1,279,925	-	-	1,279,925
Inventories	8,400	13,592	17,700	39,692
Prepaid Items	59,653	-	-	59,653
Total Current Assets	<u>3,737,087</u>	<u>150,884</u>	<u>430,206</u>	<u>4,318,177</u>
Noncurrent Assets:				
Capital Assets, Net of Depreciation				
Land	10,000	9,000	-	19,000
Land Improvements - Net of Depreciation	-	5,864	-	5,864
Building - Net of Depreciation	346,178	-	-	346,178
Equipment - Net of Depreciation	213,796	16,177	46,795	276,768
Leasehold Improvements	-	-	82,454	82,454
Total Noncurrent Assets	<u>569,974</u>	<u>31,041</u>	<u>129,249</u>	<u>730,264</u>
Total Assets	<u>4,307,061</u>	<u>181,925</u>	<u>559,455</u>	<u>5,048,441</u>
LIABILITIES				
Current Liabilities:				
Accounts Payable and Accrued Expenses	230,440	28,788	48,908	308,136
Interfund Payable	567,534	-	54,515	622,049
Rental Deposits	-	2,000	-	2,000
Due to Public Aid	29,410	-	-	29,410
Unearned Grant Revenues	-	-	85,317	85,317
Total Liabilities	<u>827,384</u>	<u>30,788</u>	<u>188,740</u>	<u>1,046,912</u>
Noncurrent Liabilities:				
Accrued Vacation and Sick Pay	193,683	-	94,432	288,115
Total Liabilities	<u>1,021,067</u>	<u>30,788</u>	<u>283,172</u>	<u>1,335,027</u>
NET POSITION				
Investment in Capital Assets, Net of Related Debt	569,974	31,041	129,249	730,264
Restricted for:				
Terms of Bequest	-	29,859	-	29,859
Unrestricted	2,716,020	90,237	147,034	2,953,291
Total Net Position	<u>\$ 3,285,994</u>	<u>\$ 151,137</u>	<u>\$ 276,283</u>	<u>\$ 3,713,414</u>

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
YEAR ENDED NOVEMBER 30, 2014

	Randolph County Care Center	Wehrheim Memorial Old Folks Home	Randolph County Health Department	Total
OPERATING REVENUES:				
Charges for Services	\$ 3,892,251	\$ 33,954	\$ 116,188	\$ 4,042,393
Operating Grants & Contributions	-	-	340,069	340,069
County Health Services	-	-	281,662	281,662
TOTAL OPERATING REVENUES	<u>3,892,251</u>	<u>33,954</u>	<u>737,919</u>	<u>4,664,124</u>
OPERATING EXPENSES:				
Health Care Services	2,003,793	-	531,943	2,535,736
Dietary	350,599	-	-	350,599
Housekeeping	180,816	-	-	180,816
Laundry	151,377	-	-	151,377
Maintenance	163,383	1,788	-	165,171
Liability Insurance	149,922	2,537	-	152,459
Utilities	155,391	4,456	-	159,847
Administration	480,712	14,878	288,012	783,602
Employee Benefits	682,307	-	-	682,307
Depreciation	97,726	3,115	24,657	125,498
Legal and Professional	28,960	2,672	-	31,632
TOTAL OPERATING EXPENSES	<u>4,444,986</u>	<u>29,446</u>	<u>844,612</u>	<u>5,319,044</u>
NET OPERATING INCOME (LOSS)	<u>(552,735)</u>	<u>4,508</u>	<u>(106,693)</u>	<u>(654,920)</u>
NON-OPERATING REVENUES:				
Interest Income	-	267	505	772
Miscellaneous Income	-	324	414	738
TOTAL NON-OPERATING REVENUES	<u>-</u>	<u>591</u>	<u>919</u>	<u>1,510</u>
INCOME (LOSS) BEFORE OTHER FINANCING SOURCES (USES)	<u>(552,735)</u>	<u>5,099</u>	<u>(105,774)</u>	<u>(653,410)</u>
OTHER FINANCING SOURCES (USES):				
Transfers Between Funds	<u>(10,000)</u>	<u>-</u>	<u>-</u>	<u>(10,000)</u>
CHANGE IN NET ASSETS	<u>(562,735)</u>	<u>5,099</u>	<u>(105,774)</u>	<u>(663,410)</u>
TOTAL NET ASSETS - BEGINNING	<u>3,848,729</u>	<u>146,038</u>	<u>382,057</u>	<u>4,376,824</u>
TOTAL NET ASSETS - ENDING	<u>\$ 3,285,994</u>	<u>\$ 151,137</u>	<u>\$ 276,283</u>	<u>\$ 3,713,414</u>

See notes to financial statements.

**RANDOLPH COUNTY, ILLINOIS
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED NOVEMBER 30, 2014**

	Proprietary Funds			Total
	Randolph County Care Center	Wehrheim Memorial Old Folks Home	Randolph County Health Department	
CASH FLOWS FROM OPERATING ACTIVITIES:				
Cash Received From Residents	\$ 3,733,312	20,420	\$ -	\$ 3,753,732
Cash Received From County	96,404	-	281,662	378,066
Cash Received from Crops Sold	-	13,534	-	13,534
Cash Received For Services	-	-	135,666	135,666
Cash Received From Grants	-	-	340,069	340,069
Payments to Suppliers	(2,380,767)	(12,740)	(388,408)	(2,781,915)
Payments to Employees	(2,016,705)	(7,800)	(439,298)	(2,463,803)
Net Change in Cash Flows from Operating Activities	<u>(567,756)</u>	<u>13,414</u>	<u>(70,309)</u>	<u>(624,651)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Purchase of Capital Assets	<u>(23,273)</u>	<u>(3,751)</u>	<u>(2,761)</u>	<u>(29,785)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:				
Interest Income	-	267	919	1,186
Miscellaneous Income	-	324	-	324
Investment purchases	(455,941)	-	-	(455,941)
Transfer (to) from Randolph County, net	(10,000)	-	-	(10,000)
Net Change in Cash Flows from Investing Activities	<u>(465,941)</u>	<u>591</u>	<u>919</u>	<u>(464,431)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	(1,056,970)	10,254	(72,151)	(1,118,867)
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	<u>2,990,138</u>	<u>127,038</u>	<u>343,039</u>	<u>3,460,215</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 1,933,168</u>	<u>\$ 137,292</u>	<u>\$ 270,888</u>	<u>\$ 2,341,348</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CHANGE IN CASH FROM OPERATING ACTIVITIES:				
Income (Loss) From Operations	\$ (552,735)	\$ 4,508	\$ (106,693)	\$ (654,920)
ADJUSTMENTS TO RECONCILE INCOME FROM OPERATIONS TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
Depreciation and Amortization	97,726	3,115	24,657	125,498
(Increase) Decrease in Assets:				
Accounts Receivable	(170,262)	-	(31,396)	(201,658)
Prepaid Expenses	(56,382)	-	-	(56,382)
Inventory	-	-	13,989	13,989
Increase (Decrease) in Liabilities:				
Accounts Payable	(13,779)	5,791	(4,312)	(12,300)
Due To/From Randolph County	96,404	-	6,104	102,508
Due to Public Aid	11,323	-	-	11,323
Accrued Vacation and Sick Pay	19,949	-	(9,543)	10,406
Unearned Federal Revenues	-	-	36,885	36,885
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>\$ (567,756)</u>	<u>\$ 13,414</u>	<u>\$ (70,309)</u>	<u>\$ (624,651)</u>

See notes to financial statements.

**RANDOLPH COUNTY, ILLINOIS
STATEMENT OF FIDUCIARY NET POSITION
AGENCY FUNDS
YEAR ENDED NOVEMBER 30, 2014**

	<u>Total</u>
ASSETS:	
Cash and Cash Equivalents	\$ 686,398
Accounts Receivable	<u>87,062</u>
TOTAL ASSETS	<u>773,460</u>
LIABILITIES:	
Due to Others	<u>773,460</u>
TOTAL LIABILITIES	<u>773,460</u>
TOTAL NET POSITION	<u>\$ -</u>

See notes to financial statements.

**RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED NOVEMBER 30, 2014**

NOTE 1 - Statement of Significant Accounting Policies:

The accounting policies of Randolph County, Illinois (the "County"), conform to generally accepted accounting principles which are appropriate to local governmental units of this type.

A. Principles Used to Determine the Scope of the Reporting Entity

The County's reporting entity includes its governing Board and all related organizations for which the County exercises oversight responsibility.

The County has developed criteria to determine whether outside agencies with activities, which benefit the citizens of the County should be included within its financial reporting entity. The criteria includes, but is not limited to, whether the County exercises responsibility (which includes financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations, and accountability for fiscal matters), scope of public service, and special financing relationships.

Blended component units include the Randolph County Care Center and the Wehrheim Memorial Old Folks Home. Descriptions of these blended component units are as follows:

Randolph County Care Center – This certified 100-bed facility provides long-term healthcare to patients. This facility participates in both Medicaid and Medicare.

Wehrheim Memorial Old Folks Home – Under the provision of the Will of Anna Wehrheim Brown, property known as the Wehrheim Homestead of Ellis Grove, Illinois, was bequeathed to the commissioners of Randolph County. There was an express condition that the premises shall be used as the site and location of a retirement home to be known as the Wehrheim Memorial Old Folks Home, now located at the said premises. Readers desiring the latest Annual Financial Report of Wehrheim Memorial Old Folks Home should make their request to Randolph County, Illinois, #1 Taylor Street, Chester, Illinois 62233 or by calling (618) 826-5000.

The blended component units have been presented as proprietary funds.

B. Basis Presentation - Basis of Accounting

Basis of Presentation

Government-wide Statements

The statement of net position and the statement of activities display information about the primary government (the County) and its blended component units. These statements include the financial activities of the overall government, except for fiduciary activities. Eliminations have been made to minimize the double-counting of internal activities. These statements distinguish between the *governmental* and *business-type activities* of the County. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange transactions. Business-type activities are financed in whole or in part by fees charged to external parties.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2014

NOTE 1 - Statement of Significant Accounting Policies - Continued:

B. Basis Presentation - Basis of Accounting - Continued

Government-wide Statements - Continued

The statement of activities presents a comparison between direct expenses and program revenues for the different business-type activities of the County and for each function of the County's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees, fines, and charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fund Financial Statements

The fund financial statements provide information about the County's funds, including its fiduciary funds and blended component units. Separate statements for each fund category--*governmental*, *proprietary*, and *fiduciary* are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds.

The nonmajor funds include special revenue funds. The special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Non-operating revenues, such as subsidies and investment earnings, result from non-exchange transactions or ancillary activities.

The County reports the following major governmental funds:

General Fund - This is the County's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

County Motor Fuel - This fund accounts for the distribution of the Motor Fuel Taxes as collected by the State of Illinois for use in Randolph County projects approved by the Illinois Department of Transportation.

Debt Service - The debt service funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest.

The County reports the following significant proprietary funds:

Randolph County Care Center - This fund accounts for the long-term healthcare services provided by the nursing home facility.

Randolph County Health Department - This fund accounts for the long-term healthcare services provided by the county health department facility.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2014

NOTE 1 - Statement of Significant Accounting Policies - Continued:

B. Basis Presentation - Basis of Accounting - Continued

Fund Financial Statements - Continued

The County reports the following fiduciary fund type:

Agency Funds - These funds account for monies held on behalf of school districts, special districts, and retirement boards that use the County as a depository; property taxes collected on behalf of other governments and surety bonds and performance deposits.

Measurement Focus, Basis of Accounting

Government-wide, Proprietary, and Fiduciary Fund Financial Statements

The government-wide, proprietary, and fiduciary fund financial statements are reported using the economic resources measurement focus. The government-wide and proprietary fund financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Non-exchange transactions, in which the County gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, grants, entitlements, and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue, from grants, entitlements, and donations, is recognized in the fiscal year in which all eligibility requirements have been satisfied.

Governmental Fund Financial Statements

Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The County considers all revenues reported in the governmental funds to be available if the revenues are collected within sixty days after year-end. Property taxes, sales taxes, franchise taxes, licenses, and interest are considered to be susceptible to accrual. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

Under the terms of grant agreements, the County funds certain programs by a combination of specific cost-reimbursement grants, categorical block grants, and general revenues. Thus, when program expenses are incurred, there are both restricted and unrestricted net position available to finance the program. It is the County's policy to first apply cost-reimbursement grant resources to such programs, followed by categorical block grants, and then by general revenues. Major revenues of the governmental funds include fines and forfeitures, fees, and charges for service.

When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources as needed.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2014

NOTE 1 - Statement of Significant Accounting Policies - Continued:

B. Basis Presentation - Basis of Accounting - Continued

Governmental Fund Financial Statements - Continued

All governmental and business-type activities and enterprise funds of the County follow FASB Statements and Interpretations issued on or before November 30, 1989, Accounting Principles Board Opinions, and Accounting Research Bulletins, unless those pronouncements conflict with GASB pronouncements.

The County enters into contracts with the Illinois Department of Transportation (the "IDOT") in which non-cash federal and state contributions are made to various highway, streets, road and bridge projects. The non-cash contributions are not included in the fund level financial statements. For the year ended November 30, 2014, the contributions are \$0.

C. Fund Balance Reporting

Beginning with fiscal year 2011, the County implemented GASB Statement No. 54, "Fund Balance Reporting and Governmental Fund Type Definitions." The Statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balances more transparent. The following classifications describe the relative strength of the spending constraints:

Nonspendable Fund Balance - the non-spendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

Restricted Fund Balance - the restricted fund balance classification refers to amounts that are subject to outside restrictions, not controlled by the entity. Things such as restrictions imposed by creditors, grantors, contributors, or laws and regulations of other governments, or imposed by law through constitutional provisions or enabling legislation. Special Revenue Funds are by definition restricted for those specified purposes.

Committed Fund Balance - the committed fund balance classification refers to amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision making authority (the Board of Commissioners). Those committed amounts cannot be used for any other purpose unless the government removes or changes the specified use by taking the same type of formal action (e.g. legislation, resolution, ordinance) it employed to previously commit those amounts. The Board of Commissioners commits the fund balance by making motions or passing resolutions to adopt policy or to approve contracts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned Fund Balance - the assigned fund balance classification refers to amounts that are constrained by the County's intent to be used for a specific purpose, but are neither restricted nor committed. Intent may be expressed by (a) the Board of Commissioners itself or (b) the Commissioners when the Board of Commissioners has delegated the authority to assign amounts to be used for specific purposes.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2014

NOTE 1 - Statement of Significant Accounting Policies - Continued:

C. Fund Balance Reporting – Continued

Unassigned Fund Balance - the unassigned fund balance classification is the residual classification for amounts in the General Operating Funds for amounts that have not been restricted, committed, or assigned to specific purposes within the General Funds.

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

D. Assets, Liabilities, and Net Position

Deposits and Investments

Investment balances, which consist of certificates of deposits, government securities, and savings accounts, are stated at cost which approximates market.

Cash and Cash Equivalents

The County considers cash and cash equivalents, with original maturities of ninety days or less, in proprietary funds to be cash on hand and demand deposits.

Receivables and Payables

All trade and property tax receivables are shown net of an allowance for uncollectible accounts. The Randolph County Care Center has recorded an allowance for bad debts of \$50,000, approximately 3.50% of total estimated private pay receipts.

Property Taxes

The County's property tax levy for 2013 payable in 2014 was passed by the Board on December 2, 2013. Property taxes attach as an enforceable lien on property as of January 1, and taxes are payable in two installments on June 1 and September 1, according to statute. For collection of 2013 taxes, the due dates were July 25, 2014, and September 5, 2014. The majority of the taxes were received by the County Funds by November 30, 2014. The property tax levy for 2014 taxes payable in 2015 was passed by the Board on December 1, 2014.

Inventories and Prepaid Expenses

Materials and supplies are carried in an inventory account at cost and are subsequently charged to expenditures when consumed, on a first-in, first-out basis. Inventories also include plant maintenance and operating supplies.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2014

NOTE 1 - Statement of Significant Accounting Policies - Continued:

D. Assets, Liabilities, and Net Position - Continued

Capital Assets

Purchased or constructed capital assets are reported at cost or estimated historical cost. Donated fixed assets are recorded at their estimated fair value at the date of donation. The County records infrastructure assets within the guidelines promulgated by Governmental Accounting Standards. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

Capital asset accounting is being implemented using the straight-line method over the following estimated useful lives:

<u>Estimated Asset Class</u>	<u>Useful Lives</u>
Infrastructure	25 - 50
Buildings	50
Building Improvements	5 - 50
Equipment and Vehicles	5 - 10
Land Improvements	10 - 20

Depreciation was recognized for the year ended November 30, 2014, over these lives for assets recognized at assigned values as of December 1, 2001 and at cost of acquisition thereafter.

Compensated Absences

The County accrues unpaid vacation and sick pay according to policies and procedures agreed upon in various collective bargaining agreements and non-union employee personnel policies.

Accumulated unpaid vacation and sick pay has been estimated at November 30, 2014, as follows:

<u>Personnel Employed By</u>	
Randolph County Care Center	\$193,683
Randolph County Health Dept.	94,432
Courthouse and Sheriff	369,548
Highway	<u>125,047</u>
Total Compensated Absences	<u>\$782,710</u>

Interfund Transactions

The County eliminates all interfund receivables, payables, and transfers in the government-wide financial statements. Interfund receivables, payables, and transfers are reported on the fund financial statements.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2014

NOTE 1 - Statement of Significant Accounting Policies - Continued:

D. Assets, Liabilities, and Net Position - Continued

Deferred Outflows of Resources

In addition to assets, the statement of financial position reports a separate section for deferred outflows of resources. This represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The County only has one item that qualifies for reporting in this category, which is the deferred charge on refunding. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized as a component of interest expense over the shorter of the life of the refunded or refunding debt.

Net Position/Fund Balances

Net position represents the difference between assets and liabilities. Net position invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction, or improvement of those assets. Portion of net position is reported as restricted when there are limitations on its use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. The remaining net position is reported as unrestricted.

The Special Revenue fund balances are committed for the following purposes at November 30, 2014:

Debt Service	\$ 322,078
Highways and Streets	2,143,561
Judiciary and court-related	20,778
Public welfare	1,141,365
Other Purposes	<u>547,078</u>
 Total	 <u>\$4,174,860</u>

Subsequent Events

Subsequent events were evaluated through February 27, 2015, the date the financial statements were available to be issued. No events or transactions occurring during this period were noted which required recognition or disclosure in the financial statements.

Use of Estimates

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2014

NOTE 1 - Statement of Significant Accounting Policies - Continued:

D. Assets, Liabilities, and Net Position - Continued

Adoption of New Accounting Standard and Prior Period Adjustment

For the year ended November 30, 2013 the County adopted GASB Statement No. 65, "Items Previously Reported as Assets and Liabilities". The objective of this Statement is to either (a) properly classify certain items that were previously reported as assets and liabilities as deferred outflows of resources or deferred inflows of resources or (b) recognize certain items that were previously reported as assets and liabilities as outflows of resources (expenses or expenditures) or inflows of resources (revenues). This Statement also provides other financial reporting guidance related to the impact of the financial statement elements deferred outflows of resources and deferred inflows of resources such as changes in the determination of the major fund calculations and limiting the use of the term deferred in financial statement presentations. The accounting change was applied retroactively. As a result, the accompanying financial statements for the year ended November 30, 2012 have been restated as follows:

	2012, as Previously Reported	2012, Restated	Effect - Increase (Decrease)
Statements of Net Position:			
Bond issuance costs, net	\$ 44,051	\$ -	(44,051)
Total Noncurrent Assets	18,762,490	18,718,439	(44,051)
Deferred charge on refunding	-	199,806	199,806
Unrestricted net position	(471,860)	(316,105)	155,755
Total net position	20,242,301	20,398,056	155,755
Statement of Revenues, Expenses and Changes in Net Position:			
Interest and fiscal charges	(158,477)	(235,829)	(77,352)
Net governmental activity expense	(7,783,108)	(7,860,460)	(77,352)
Deficiency of Revenues Over Expenditures	(74,195)	(151,547)	(77,352)
Changes in Net Position	415,522	304,869	(110,653)
Net Position, Beginning of Year	19,826,779	20,093,187	266,408
Net Position, End of Year	20,242,301	20,398,056	(44,051)

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2014

NOTE 2 - Cash and Investments:

Deposits

At November 30, 2014, the carrying amount of the County's deposits, including Fiduciary Funds, was \$9,672,792. The bank balance was \$11,476,017. Deposits are categorized in accordance with risk factors created by governmental reporting standards. The County has in-house petty cash funds totaling \$1,350 which are included in the carrying amount. All deposits were covered by federal depository insurance or collateral held by the financial institution pledged in the County's name.

The following summarizes restricted and committed cash by the County at November 30, 2014:

Working Cash	\$ 500,000
Debt Service	619,636
Terms of Bequest	<u>29,859</u>
Total Restricted/Committed Cash	<u>\$1,149,495</u>

Investments

The County follows the Public Funds Investment Act of the State of Illinois. As of November 30, 2014, the County had the following investments:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Less than 1</u>	<u>1 - 5</u>	<u>6 - 10</u>	<u>More than 10</u>
Certificates of Deposit	<u>\$ 611,105</u>	<u>\$410,673</u>	<u>\$200,432</u>	<u>\$ --</u>	<u>\$ --</u>

The custodial credit risk for deposits is the risk that in the event of a bank failure, the County's deposits may not be recovered. The County's investment policy addresses custodial credit risk. All certificates of deposit are covered by federal depository insurance or collateral held by the financial institution pledged in the County's name.

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The County's investment policy limits investment maturities as a means of managing its exposure to fair value losses arising from changing interest rates.

Concentration of credit risk is the risk of loss attributed to the magnitude of an entity's investment in a single issuer. The County places no limit on the amount the County may invest in any one issuer.

More than 5 percent of the County's investments are in:

<u>Issuer</u>	<u>% of County's Investments</u>
North County Savings	49.54%
First National Bank of Dieterich	25.39%
Buena Vista	25.07%

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2014

NOTE 3 - Interfund Receivables, Payables, and Transfers:

Interfund payables for the year ended November 30, 2014, were as follows:

	<u>Governmental</u>	<u>Agency</u>	<u>Proprietary</u>	<u>Totals</u>
General Fund	\$ (121,504)	\$ -	\$ -	\$ (121,504)
Special Revenue Funds	744,561	-	-	744,561
Agency Funds	-	(1,008)	-	(1,008)
Randolph County Care Center	-	-	(567,534)	(567,534)
Randolph County Health Department	-	-	(54,515)	(54,515)
Total	<u>\$ 623,057</u>	<u>\$ (1,008)</u>	<u>\$ (622,049)</u>	<u>\$ -</u>

The composition of interfund transfers for the year ended November 30, 2014, is as follows:

<u>Transfers</u>	<u>General Fund</u>	<u>County Motor</u>	<u>Non-major</u>	<u>Totals</u>
		<u>Fuel Tax</u>	<u>Special</u>	
		<u>Revenue Funds</u>		
General Fund	\$ -	\$ -	\$ 179,756	\$ 179,756
County Motor Fuel Tax	246,983	-	-	246,983
Non-major Governmental	-	388,866	-	388,866
Randolph County Care Center	-	-	10,000	10,000
Total	<u>\$ 246,983</u>	<u>\$ 388,866</u>	<u>\$ 189,756</u>	<u>\$ 825,605</u>

The above interfund transfers are made primarily for reimbursement of eligible expenditures and to supplement other funds' resources upon approval by the Board of Commissioners. Transfers of \$10,000 were made from the Care Center to assist the County with various expenses. The Working Cash Fund loaned the IMRF Fund and the Social Security Fund \$325,000 and \$150,000 respectively to help meet costs prior to receiving real estate taxes. The IMRF Fund and the Social Security Fund reimbursed the Working Cash Fund.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2014

NOTE 4 - Capital Assets:

Capital asset activities for the year ended November 30, 2014, were as follows:

Government Activities:	<u>Beginning</u> <u>Balances</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending</u> <u>Balances</u>
Land	\$ 10,000	\$ -	\$ -	\$ 10,000
<i>Capital assets being depreciated:</i>				
Land Improvements	104,382	-	-	104,382
Buildings and Improvements	10,683,977	-	-	10,683,977
Equipment	5,250,405	182,505	-	5,432,910
Infrastructure - Highways 1980-2003	15,274,366	-	-	15,274,366
Infrastructure	<u>9,122,666</u>	<u>513,174</u>	<u>-</u>	<u>9,635,840</u>
Total capital assets being depreciated	<u>40,435,796</u>	<u>695,679</u>	<u>-</u>	<u>41,131,475</u>
Less accumulated depreciation for:				
Land Improvements	66,110	6,959	-	73,069
Buildings and Improvements	8,013,725	235,103	-	8,248,828
Equipment	4,878,431	193,811	-	5,072,242
Infrastructure - Highways 1980-2003	9,639,314	456,205	-	10,095,519
Infrastructure	<u>1,734,811</u>	<u>496,865</u>	<u>-</u>	<u>2,231,676</u>
Total accumulated depreciation	<u>24,332,391</u>	<u>1,388,943</u>	<u>-</u>	<u>25,721,334</u>
Total capital assets being depreciated, net	<u>16,103,405</u>	<u>(693,264)</u>	<u>-</u>	<u>15,410,141</u>
Governmental activities capital assets, net	<u>\$ 16,113,405</u>	<u>\$ (693,264)</u>	<u>\$ -</u>	<u>\$ 15,420,141</u>

Depreciation expense for governmental activities was charged to functions as follows:

General Government	212,517
Public Safety	78,317
Highways and Streets	609,922
Highways and Streets - Retroactive	456,205
Public Health	<u>31,982</u>
	<u>\$ 1,388,943</u>

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2014

NOTE 4 - Capital Assets - Continued:

Business-type activities consist of the Randolph County Care Center, the Anna Wehrheim Brown Old Folks Home, and the Randolph County Health Department. Activities for each fund are as follows:

Business-Type Activities:	<u>Beginning Balances</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balances</u>
Randolph County Care Center				
Land	\$ 10,000	\$ -	\$ -	\$ 10,000
<i>Capital assets being depreciated:</i>				
Land Improvements	8,157	-	-	8,157
Buildings and Improvements	4,557,436	18,900	-	4,576,336
Equipment	<u>1,367,958</u>	<u>4,373</u>	<u>-</u>	<u>1,372,331</u>
Total capital assets being depreciated	<u>5,933,551</u>	<u>23,273</u>	<u>-</u>	<u>5,956,824</u>
Less accumulated depreciation for:				
Land Improvements	8,157	-	-	8,157
Buildings and Improvements	4,170,020	60,138	-	4,230,158
Equipment	<u>1,120,947</u>	<u>37,588</u>	<u>-</u>	<u>1,158,535</u>
Total accumulated depreciation	<u>5,299,124</u>	<u>97,726</u>	<u>-</u>	<u>5,396,850</u>
Total capital assets being depreciated, net	<u>634,427</u>	<u>(74,453)</u>	<u>-</u>	<u>559,974</u>
Total Capital Assets	<u>\$ 644,427</u>	<u>\$ (74,453)</u>	<u>\$ -</u>	<u>\$ 569,974</u>
	<u>Beginning Balances</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balances</u>
Wehrheim Memorial Old Folks Home				
Land	\$ 9,000	\$ -	\$ -	\$ 9,000
<i>Capital assets being depreciated:</i>				
Land Improvements	16,124	800	-	16,924
Buildings and Improvements	240,000	-	-	240,000
Equipment	<u>49,971</u>	<u>2,951</u>	<u>-</u>	<u>52,922</u>
Total capital assets being depreciated	<u>306,095</u>	<u>3,751</u>	<u>-</u>	<u>309,846</u>
Less accumulated depreciation for:				
Land Improvements	9,985	1,075	-	11,060
Buildings and Improvements	240,000	-	-	240,000
Equipment	<u>34,705</u>	<u>2,040</u>	<u>-</u>	<u>36,745</u>
Total accumulated depreciation	<u>284,690</u>	<u>3,115</u>	<u>-</u>	<u>287,805</u>
Total capital assets being depreciated, net	<u>21,405</u>	<u>636</u>	<u>-</u>	<u>22,041</u>
Total Capital Assets	<u>\$ 30,405</u>	<u>\$ 636</u>	<u>\$ -</u>	<u>\$ 31,041</u>

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2014

NOTE 4 - Capital Assets - Continued:

Business-Type Activities - Continued:	<u>Beginning</u>			<u>Ending</u>
	<u>Balances</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balances</u>
Randolph County Health Department				
<i>Capital assets being depreciated:</i>				
Equipment	\$ 256,365	\$ 2,761	\$ (2,097)	\$ 257,029
Leasehold Improvements	<u>154,461</u>	<u>-</u>	<u>-</u>	<u>154,461</u>
Total capital assets being depreciated	<u>410,826</u>	<u>2,761</u>	<u>(2,097)</u>	<u>411,490</u>
Less accumulated depreciation for:				
Equipment	195,397	16,934	(2,097)	\$ 210,234
Leasehold Improvements	<u>64,284</u>	<u>7,723</u>	<u>-</u>	<u>72,007</u>
Total accumulated depreciation	<u>259,681</u>	<u>24,657</u>	<u>(2,097)</u>	<u>282,241</u>
Total capital assets being depreciated, net	<u>151,145</u>	<u>(21,896)</u>	<u>-</u>	<u>129,249</u>
Total Capital Assets	<u>\$ 151,145</u>	<u>\$ (21,896)</u>	<u>\$ -</u>	<u>\$ 129,249</u>
Business-Type Activities Capital Assets, net				
Randolph County Care Center	\$ 644,427	\$ (74,453)	\$ -	\$ 569,974
Wehrheim Memorial Old Folks Home	30,405	636	-	31,041
Randolph County Health Department	<u>151,145</u>	<u>(21,896)</u>	<u>-</u>	<u>129,249</u>
	<u>\$ 825,977</u>	<u>\$ (95,713)</u>	<u>\$ -</u>	<u>\$ 730,264</u>

Depreciation expense for business-type activities was charged to functions as follows:

Care Center	\$ 97,726
Old Folks Home	3,115
Health Department	<u>24,657</u>
	<u>\$ 125,498</u>

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2014

NOTE 5 - Pension Plans:

Illinois Municipal Retirement Fund

Randolph County's defined benefit pension plan, Illinois Municipal Retirement Fund ("IMRF"), provides retirement, disability, annual cost of living adjustments and death benefits to plan members and beneficiaries. IMRF acts as a common investment and administrative agent for local governments and school districts in Illinois. The Illinois Pension Code establishes the benefit provisions of the plan that can only be amended by the Illinois General Assembly. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained at www.imrf.org/pubs/pubs_homepage.htm or by writing to the Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oak Brook, Illinois 60523.

As of the date these financial statements were available to be issued, Plan information relating to the 2013 Schedules of Funding Progress for the Sheriff's Law Enforcement Personnel, (SLEP), Elected County Official, (ECO), and Regular Employees, (Regular), were unavailable. The County estimated the Net Pension Obligation (NPO) for each Plan as follows:

<u>Plan</u>	<u>12/31/2014</u>	<u>12/31/2013</u>	<u>12/31/2012</u>	<u>Previous NPO</u>	<u>Totals</u>
SLEP	\$ -	\$ -	\$ 23,948	\$ 181,211	\$205,159
ECO	-	-	-	-	-
Regular	<u>56,342</u>	<u>126,569</u>	<u>123,085</u>	<u>312,347</u>	<u>618,343</u>
	<u>\$56,342</u>	<u>\$126,569</u>	<u>\$147,033</u>	<u>\$493,588</u>	<u>\$823,502</u>

IMRF – Sheriff's Law Enforcement Personnel

Plan Description. The employer's defined benefit pension plan for Sheriff's Law Enforcement Personnel employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The employer plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information (RSI). That report may be obtained on-line at www.imrf.org.

Funding Policy. As set by statute, your employer Sheriff's Law Enforcement Personnel plan members are required to contribute 7.50 percent of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer annual required contribution rate for calendar year 2013 was 21.27 percent. 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.

Annual Pension Cost. The required contribution for calendar year 2013 was \$318,624. (If you made an additional payment toward your unfunded amount, add this payment to your monthly contributions, based on payroll and recalculate the percentage of APC contributed.)

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2014

NOTE 5 - Pension Plans - Continued:

IMRF – Sheriff’s Law Enforcement Personnel – Continued:

Three-Year Trend Information for the SLEP Plan

Actuarial Valuation Date	Annual Pension Cost (APC)	Percentage of APC Contribution	Net Pension Obligation
12/31/2013	\$318,624	100%	\$0
12/31/2012	\$314,747	92%	\$ 23,948
12/31/2011	\$310,753	87%	\$ 41,313

The required contribution for 2013 was determined as part of the December 31, 2011, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2011, included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10% per year depending on age and service, attributable to seniority/merit, and (d) post retirement benefit increases of 3% annually. The actuarial value of your employer Sheriffs Law Enforcement Personnel plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The employer Sheriffs Law Enforcement Personnel plan's unfunded actuarial accrued liability at December 31, 2011 is being amortized as a level percentage of projected payroll on an open 30 year basis.

Funded Status and Funding Progress. As of December 31, 2013, the most recent actuarial valuation date, the Sheriffs Law Enforcement Personnel plan was 68.63 percent funded. The actuarial accrued liability for benefits was \$5,517,007 and the actuarial value of assets was \$3,786,132, resulting in an underfunded actuarial accrued liability (UAAL) of \$1,730,875. The covered payroll for calendar year 2013 (annual payroll of active employees covered by the plan) was \$1,497,997 and the ratio of the UAAL to the covered payroll was 116 percent.

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

IMRF – Elected County Official

Plan Description. The employer's defined benefit pension plan for Elected County Official employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The employer plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information (RSI). That report may be obtained on-line at www.imrf.org.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2014

NOTE 5 - Pension Plans - Continued:

IMRF – Elected County Official - Continued

Funding Policy. As set by statute, your employer Elected County Official plan members are required to contribute 7.50 percent of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer annual required contribution rate for calendar year 2013 was 29.16 percent. 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.

Annual Pension Cost. The required contribution for calendar year 2013 was \$133,404. (If you made an additional payment toward your unfunded amount, add this payment to your monthly contributions, based on payroll and recalculate the percentage of APC contributed.)

Three-Year Trend Information for the ECO Plan

Actuarial Valuation Date	Annual Pension Cost (APC)	Percentage of APC Contribution	Net Pension Obligation
12/31/2013	\$133,404	100%	\$ 0
12/31/2012	\$242,814	100%	\$ 0
12/31/2011	\$208,979	100%	\$ 0

The required contribution for 2013 was determined as part of the December 31, 2011, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2011, included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10% per year depending on age and service, attributable to seniority/merit, and (d) post retirement benefit increases of 3% annually. The actuarial value of your employer Elected County Official plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The employer Elected County Official plan's unfunded actuarial accrued liability at December 31, 2011 is being amortized as a level percentage of projected payroll on an open 30 year basis.

Funded Status and Funding Progress. As of December 31, 2013, the most recent actuarial valuation date, the Elected County Official plan was 3.32 percent funded. The actuarial accrued liability for benefits was \$1,657,108 and the actuarial value of assets was \$55,013, resulting in an underfunded actuarial accrued liability (UAAL) of \$1,602,095. The covered payroll for calendar year 2013 (annual payroll of active employees covered by the plan) was \$457,489 and the ratio of the UAAL to the covered payroll was 350 percent.

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

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2014

NOTE 5 - Pension Plans - Continued:

IMRF – Regular Employees

Plan Description. The employer's defined benefit pension plan for Regular employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The employer plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information (RSI). That report may be obtained on-line at www.imrf.org.

Funding Policy. As set by statute, your employer Regular plan members are required to contribute 4.50 percent of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer contribution rate for calendar year 2013 used by the employer was 11.96 percent of annual covered payroll. The employer annual required contribution rate for calendar year 2013 was 14.35 percent. 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.

Annual Pension Cost. For calendar year ending December 31, 2013, the employer's actual contributions for pension cost for the Regular were \$633,374. Its required contribution for calendar year 2013 was \$759,943. (If you made an additional payment toward your unfunded amount, add this payment to your actual contributions and recalculate the percentage of APC contributed.)

Three-Year Trend Information for the Regular Plan

Actuarial Valuation Date	Annual Pension Cost (APC)	Percentage of APC Contribution	Net Pension Obligation
12/31/2013	\$759,943	83%	\$126,569
12/31/2012	\$646,562	81%	\$123,085
12/31/2011	\$610,022	76%	\$147,182

The required contribution for 2013 was determined as part of the December 31, 2011, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2011, included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10% per year depending on age and service, attributable to seniority/merit, and (d) post retirement benefit increases of 3% annually. The actuarial value of your employer Regular plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The employer Regular plan's unfunded actuarial accrued liability at December 31, 2011 is being amortized as a level percentage of projected payroll on an open 30 year basis.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2014

NOTE 5 - Pension Plans - Continued:

IMRF – Regular Employees – Continued

Funded Status and Funding Progress. As of December 31, 2013, the most recent actuarial valuation date, the Regular plan was 73.45 percent funded. The actuarial accrued liability for benefits was \$18,141,460 and the actuarial value of assets was \$13,324,503, resulting in an underfunded actuarial accrued liability (UAAL) of \$4,816,957. The covered payroll for calendar year 2013 (annual payroll of active employees covered by the plan) was \$5,295,773 and the ratio of the UAAL to the covered payroll was 91 percent.

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

Additional trend information may be found on pages 45 - 47.

Social Security

Employees not qualifying for coverage under the Illinois Municipal Retirement Fund are considered “non-participating employees”. These employees and those qualifying for coverage under the Illinois Municipal Retirement Fund are covered under Social Security. The County paid the total required contribution for the current fiscal year on total payroll.

NOTE 6 - Other Post-Employment Benefits:

The County has implemented Governmental Accounting Standards Board Statement No. 45, Accounting and Financial Reporting by Employers for Post-Employment Benefits Other than Pensions. The County has offered early retirement and release agreements with various employees and in consideration has agreed to contribute each year through the year in which the employee attains age 65 the sum of \$6,785 to the Randolph County Health Reimbursement Arrangement (“HRA”). As of November 30, 2014, the most recent valuation date, the balance remaining is \$171,204. The annual cost does not change until the employees reach the age of 65. As of November 30, 2014, the County has contributed \$1,690 to the HRA. Other post employment benefits include pension plans described above and allowing retirees who has not participated in Early Retirement Plans to participate in the healthcare plan provided to the employee. Each former employee is required to reimburse the County for their health insurance premiums. Administrative costs are deemed trivial.

NOTE 7 - Long-Term Debt:

A. General Obligation (Limited Tax) Debt Certificates, Series 2006

Randolph County, Illinois issued \$635,000 of Limited Tax General Obligation Debt Certificates dated March 15, 2006. The purpose of the debt certificates is for the acquisition, construction and installation related to remodeling the Bi-County health facilities in Chester, Illinois, together with related furniture, fixtures, equipment, facilities, improvements; to currently refund the Chester Public Building Commission of Chester, Illinois’ Public Building Revenue Bonds, Series 1996 and to pay the cost of issuance of the certificates.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2014

NOTE 7 - Long-Term Debt - Continued:

A. General Obligation (Limited Tax) Debt Certificates, Series 2006 - Continued

The certificates bear interest at rates ranging from 4.35% to 4.80%. The certificates maturing on or after December 1, 2016, are callable on or after December 1, 2015. Payments due on the bond issue are as follows:

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
12/01/2014	\$ 30,000	\$ 9,953	\$ 39,953
06/01/2015	-	9,300	9,300
12/01/2015	30,000	9,300	39,300
06/01/2016	-	8,647	8,647
12/01/2016	30,000	8,647	38,647
06/01/2017	-	7,995	7,995
12/01/2017	30,000	7,995	37,995
06/01/2018	-	7,343	7,343
12/01/2018	30,000	7,343	37,343
06/01/2019	-	6,690	6,690
12/01/2019	35,000	6,690	41,690
06/01/2020	-	5,885	5,885
12/01/2020	35,000	5,885	40,885
06/01/2021	-	5,080	5,080
12/01/2021	40,000	5,080	45,080
06/01/2022	-	4,160	4,160
12/01/2022	40,000	4,160	44,160
06/01/2023	-	3,240	3,240
12/01/2023	45,000	3,240	48,240
06/01/2024	-	2,160	2,160
12/01/2024	45,000	2,160	47,160
06/01/2025	-	1,080	1,080
12/01/2025	<u>45,000</u>	<u>1,080</u>	<u>46,080</u>
	<u>\$435,000</u>	<u>\$133,113</u>	<u>\$568,113</u>

B. General Obligation Self-Insurance Refunding Limited Bonds, Series 2009A

Randolph County, Illinois issued \$1,240,000 of General Obligation Self-Insurance Refunding Limited Bonds, Series 2009A as of July 1, 2009. The purpose of the bonds is to fund a portion of the County's participation in the joint self-insurance program of the Illinois County Insurance Trust, to advance refund the callable portion of the County's outstanding Taxable General Obligation Self-Insurance Limited Bonds, Series 2001A, to pay capitalized interest through January 15, 2010, and to pay the costs associated with the issuance of the Series 2009A Bonds. Interest rates on the bonds range from 3.15% to 3.75%. Interest is payable semiannually on January 15 and July 15 of each year, commencing January 15, 2010.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2014

NOTE 7 - Long-Term Debt - Continued:

B. General Obligation Self-Insurance Refunding Limited Bonds, Series 2009A - Continued

The original issue discount totaled approximately \$22,603, of which approximately \$2,647 was amortized in fiscal year 2014. Accumulated amortization of the discount is \$14,334 at November 30, 2014, with a remaining balance of \$8,270. Total capitalized interest was \$18,147 for the Series 2009A bonds, of which \$2,125 was amortized in fiscal year 2014. Accumulated amortization of the capitalized interest costs is \$11,508 at November 30, 2014, with a remaining balance of \$6,639.

Payments on the bond issue are as follows:

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
01/15/2015	\$ 155,000	\$ 11,237	\$ 166,237
07/15/2015	--	8,796	8,796
01/15/2016	160,000	8,796	168,796
07/15/2016	--	6,116	6,116
01/15/2017	165,000	6,116	171,116
07/15/2017	--	3,188	3,188
01/15/2018	<u>170,000</u>	<u>3,188</u>	<u>173,188</u>
	<u>\$650,000</u>	<u>\$47,437</u>	<u>\$697,437</u>

C. General Obligation Self-Insurance Refunding Bonds (Alternate Revenue Source), Series 2009B

Randolph County, Illinois issued \$3,120,000 of General Obligation Self-Insurance Refunding Bonds (Alternate Revenue Source), Series 2009B as of July 15, 2009. The purpose of the Bonds to fund a part of the County's participation in the joint self-insurance program of the Illinois County Insurance Trust, to advance refund the callable portion of the County's outstanding taxable General obligation Self-Insurance (Sales Tax Alternate Revenue Source) bonds, Series 2001B, to pay capitalized interest through January 15, 2010, and to pay the costs associated with the issuance of the Series 2009B Bonds. Interest rates on the bonds range from 3.15% to 3.75%. Interest is payable semiannually on January 15 and July 15 of each year, commencing January 15, 2010.

The original issue discount was \$56,860, of which \$6,690 was amortized in fiscal year 2014. Accumulated amortization of the discount is \$35,956 at November 30, 2014, with a remaining balance of \$20,905. Total capitalized interest was \$43,691 for the Series 2009B bonds, of which \$5,116 was amortized in fiscal year 2014. Accumulated amortization of the capitalized interest costs is \$27,707 at November 30, 2014, with a remaining balance of \$15,985.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2014

NOTE 7 - Long-Term Debt – Continued:

**C. General Obligation Self-Insurance Refunding Bonds (Alternate Revenue Source), Series 2009B
- Continued**

Payments due on the bond issue are as follows:

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
01/15/2015	\$ 395,000	\$ 28,340	\$ 423,340
07/15/2015	--	22,119	22,119
01/15/2016	405,000	22,119	427,119
07/15/2016	--	15,335	15,335
01/15/2017	415,000	15,335	430,335
07/15/2017	--	7,968	7,968
01/15/2018	<u>425,000</u>	<u>7,968</u>	<u>432,968</u>
	<u>\$1,640,000</u>	<u>\$119,184</u>	<u>\$1,759,184</u>

D. Changes in Long-Term Debts

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental Activities:				
General Obligation Debt Certificates Series 2006	\$ 435,000	\$ -	\$ -	\$ 435,000
Self-Insurance Refunding Limited Bonds, Series 2009A	800,000	-	150,000	650,000
Self-Insurance Refunding Limited Bonds, Series 2009B	2,025,000	-	385,000	1,640,000
Compensated Absences	540,218	-	45,623	494,595
Other Post Employment Benefits ("OPEB")	--	171,204	--	171,204
Net Pension Obligation	<u>767,160</u>	<u>56,342</u>	<u>-</u>	<u>823,502</u>
	<u>\$4,567,378</u>	<u>\$227,546</u>	<u>\$580,623</u>	<u>\$4,214,301</u>
Business Activities:				
<u>Compensated Absences</u>				
Randolph County Care Center	\$ 173,743	\$ 19,940	\$ -	\$ 193,683
Randolph County Health Dept.	<u>103,975</u>	<u>--</u>	<u>9,543</u>	<u>94,432</u>
Total Compensated Absences	<u>\$ 277,718</u>	<u>\$ 19,940</u>	<u>\$ 9,543</u>	<u>\$ 288,115</u>

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2014

NOTE 7 - Long-Term Debt – Continued:

E. Debt Service Requirements

The annual debt service requirements to maturity, including principal and interest, for long-term debt as of November 30, 2014, are as follows below:

<u>Year Ended November 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2015	580,000	89,745	669,745
2016	595,000	70,313	665,313
2017	610,000	49,249	659,249
2018	625,000	26,494	651,494
2019	30,000	14,033	44,033
2020-2024	195,000	45,580	240,580
2025-2026	<u>90,000</u>	<u>4,320</u>	<u>94,320</u>
	<u>\$2,725,000</u>	<u>\$299,734</u>	<u>\$3,024,734</u>

NOTE 8 - Legal Debt Margin:

At November 30, 2014, the legal debt margin of the County was as follows:

Assessed Valuation	<u>\$447,289,508</u>
Legal Debt Margin Per Illinois Compiled Statutes Chapter 55, Section 5/5-1012	<u>5.75%</u>
Legal Debt Margin	\$ 25,719,147
General Obligation Debt Outstanding	<u>2,725,000</u>
Debt Margin	<u>\$ 22,994,147</u>

NOTE 9 - Lease Agreements:

A. Sparta Public Building Commission

In September, 1996, the County has entered into an agreement with the Public Building Commission of Sparta to lease property located at 313 West Belmont Street, Sparta, Illinois.

The property has been subleased to the University of Illinois and the U.S. Department of Agriculture. Under the terms of the lease, the tenants were to pay \$4,816 monthly or \$57,792 annually. The Health Department of the County is responsible for payment of insurance, outside repairs, lawn maintenance and utilities. During the year ended November 30, 2014, Randolph County received \$24,000 rent from the University of Illinois and \$33,792 rent from the U.S. Department of Agriculture. Randolph County paid \$10,692 of insurance, outside repairs, lawn maintenance and utilities costs.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2014

NOTE 9 - Lease Agreements - Continued:

B. Randolph County Health Department

Effective September 1, 2003, the Health Department agreed to pay Randolph County Housing Authority ("RCHA") \$456 monthly for a dwelling unit located at 612 B East Morton in Sparta, Illinois. Effective January 1, 2004, the Health Department agreed to pay the RCHA an additional \$456 monthly for a dwelling unit located at 211 B Hasle Street, Sparta, Illinois. These leases were amended effective January 1, 2014, to allow for reduced fees for a period not to exceed twelve months. The Health Department paid the RCHA \$212 per month for 612 B East Morton and \$244 per month for 211 B Hasle Street or \$5,472 for the twelve months ended December 31, 2014.

Effective January 1, 2013 the Health Department entered an agreement in which MERS Goodwill agreed to pay the Health Department \$400 monthly and the Health Department would forward the proceeds to the Randolph County Housing Authority ("RCHA") for a dwelling unit located at 612 East Morton in Sparta, Illinois. The lease was effective from January 1, 2013 to June 30, 2013 and monthly thereafter.

NOTE 10 - Illinois County Insurance Trust:

Under the terms of an amended Trust Agreement entered into during 2009 with five other Illinois counties, a joint self-insurance program was established. The purpose of the program is to pool certain resources of the participating governmental entities to provide joint self-insurance and to purchase insurance policies as permitted by statutes.

The program established pursuant to the Trust Agreement is intended to provide limited insurance coverage for any or all of the following categories of liabilities and risks:

- (a) General Liability;
- (b) Automobile Liability;
- (c) Police and Professional Liability;
- (d) Public Official Liability;
- (e) Worker's Compensation and Employer's Liability;
- (f) Automobile Physical Damage;
- (g) Property Damage; and
- (h) Inland Marine

Such coverage includes joint self-insurance with a deductible up to a specific dollar amount to be determined by the Trustee on an annual basis and excess insurance coverage to be purchased from commercial reinsurers above the self-insurance limits.

At November 30, 2014, Randolph County's equity value in the Illinois County Insurance Trust is \$776,635.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2014

NOTE 11 - Other Disclosures:

Generally accepted accounting principles require disclosure of certain information concerning individual funds (which are presented only in combination of the basic financial statements). Funds having deficit fund balances and funds which over-expended appropriations during the year are required to be disclosed.

No funds had a deficit balance as of November 30, 2014.

In the event of a deficit balance, the deficit will be eliminated with appropriate transfers from various other funds to cover related liabilities.

No budgeted fund had an excess of expenditures over appropriations for the year ended November 30, 2014.

**REQUIRED SUPPLEMENTARY
INFORMATION**

**RANDOLPH COUNTY, ILLINOIS
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
YEAR ENDED NOVEMBER 30, 2014**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>
REVENUES:			
Property Tax	\$ 1,053,946	\$ 1,053,946	\$ 1,035,333
Mobile Home Privilege Tax	6,042	6,042	4,933
Sales Tax	2,900,000	2,900,000	2,859,798
Replacement Tax	502,900	502,900	465,069
Income Tax	1,050,000	1,050,000	1,094,439
Charges for Services	817,000	817,000	713,728
Fines and Forfeits	80,000	80,000	236,101
Insurance Reimbursements	571,962	571,962	-
Other Reimbursements	284,967	284,967	271,252
Rents	1,200	1,200	128,700
Interest on Investments	2,102	2,102	2,982
Grants - State of Illinois	-	-	119,341
Miscellaneous	<u>2,072</u>	<u>2,072</u>	<u>174,618</u>
TOTAL REVENUES	<u>7,272,191</u>	<u>7,272,191</u>	<u>7,106,294</u>
EXPENDITURES:			
General Government	3,913,037	3,913,037	3,285,196
Public Safety	2,332,633	2,332,633	2,268,163
Judiciary and Court Related	1,031,241	1,031,241	1,003,658
Highways & Streets	-	-	207,530
Bond Interest	-	-	10,303
Miscellaneous	<u>644,408</u>	<u>644,408</u>	<u>601,096</u>
TOTAL EXPENDITURES	<u>7,921,319</u>	<u>7,921,319</u>	<u>7,375,946</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(649,128)	(649,128)	(269,652)
OTHER FINANCING SOURCES (USES):			
Net Transfers Between Funds	<u>322,353</u>	<u>322,353</u>	<u>67,227</u>
NET CHANGE IN FUND BALANCES	<u>\$ (326,775)</u>	<u>\$ (326,775)</u>	(202,425)
FUND BALANCES, BEGINNING OF YEAR			<u>2,602,528</u>
FUND BALANCES, END OF YEAR			<u>\$ 2,400,103</u>

See notes to required supplementary information.

RANDOLPH COUNTY, ILLINOIS
NOTES TO BUDGETARY COMPARISON SCHEDULES
YEAR ENDED NOVEMBER 30, 2014

BUDGETS AND BUDGETARY ACCOUNTING

The County follows the procedures outlined below in establishing the budgetary data reflected in the basic financial statements:

1. Prior to October, all departments submit requests for appropriations to the County Board of Commissioners to prepare the County's annual budget. The annual budget is prepared by fund, function, and object, and includes information on the prior year, current year estimates, and requested appropriations for the next fiscal year. The annual operating budget includes proposed expenditures for all governmental fund types.
2. Prior to November 1, the proposed budget is presented to the County Board for review. The Board holds public hearings and may add to, subtract from, or change appropriations, but may not, however, change the form of the budget. Any changes made must be within the revenues and unencumbered fund balances available as estimated by the County Board of Commissioners, or the revenue estimates must be changed by an affirmative vote of the majority of the County Board.
3. If requested, the Board may, by a two-thirds vote of all its members, make supplemental or emergency appropriations from available resources and may reduce or transfer appropriations among funds or departments. All annual appropriations lapse at fiscal year-end, but may be re-appropriated upon request and Board approval. Revisions to the approved budget were not significant in the current year.
4. Transfers between budgeted line items within a department or County office may be made at the discretion of the department head or officeholder so long as the total amount appropriated for such department or office is not exceeded.
5. The County's budgets are prepared utilizing the cash basis of accounting.
6. The County sets the maximum level of expenditures at the amount authorized when the budget ordinance is passed. Expenditures may not legally exceed budgeted appropriations at the fund level for the special revenue, debt service, and capital projects funds. Within the general fund, expenditures may not legally exceed budgeted appropriations by department or by offices under the control of elected officials.

**RANDOLPH COUNTY, ILLINOIS
TREND INFORMATION
ILLINOIS MUNICIPAL RETIREMENT FUND
NOVEMBER 30, 2014**

ALL OTHER COUNTY MEMBERS

Actuarial Valuation Date	Annual Pension Cost (APC)	Percentage of APC Contribution	Net Pension Obligation
12/31/2013	\$ 759,943	83%	126,569
12/31/2012	646,562	81%	123,085
12/31/2011	610,022	76%	147,182
12/31/2010	582,299	72%	165,165
12/31/2009	360,823	100%	-
12/31/2008	217,702	100%	-
12/31/2007	45,699	100%	-
12/31/2006	311,838	100%	-
12/31/2005	266,282	100%	-
12/31/2004	37,074	100%	-

**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF FUNDING PROGRESS**

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
12/31/2013	\$ 13,324,503	\$ 18,141,460	\$ 4,816,957	73.45%	\$ 5,295,773	90.96%
12/31/2012	11,411,601	16,668,912	5,257,311	68.46%	4,865,024	108.06%
12/31/2011	9,927,441	15,015,765	5,088,324	66.11%	4,732,518	107.52%
12/31/2010	11,154,522	15,417,926	4,263,404	72.35%	4,692,177	90.86%
12/31/2009	10,359,911	14,145,397	3,785,486	73.24%	4,465,634	84.77%
12/31/2008	10,457,620	13,642,690	3,185,070	76.65%	4,784,671	66.57%
12/31/2007	14,918,800	14,565,862	(352,938)	102.42%	4,524,691	0.00%
12/31/2006	14,032,405	13,554,565	(477,840)	103.53%	4,319,081	0.00%
12/31/2005	12,722,565	11,847,005	(875,560)	107.39%	4,253,707	0.00%
12/31/2004	12,220,829	11,172,595	(1,048,234)	109.38%	3,783,109	0.00%

ADDITIONAL TREND INFORMATION

Employer's contributions to pension, all made in accordance with actuarially determined requirements, were stated as a percent of annual covered payroll, as follows:

Calendar 2013	11.96%
Calendar 2012	10.76%
Calendar 2011	9.78%
Calendar 2010	8.89%
Calendar 2009	8.08%
Calendar 2008	4.55%
Calendar 2007	1.01%
Calendar 2006	7.22%
Calendar 2005	6.26%
Calendar 2004	0.98%

On a market value basis, the value of assets as of December 31, 2013 is \$16,084,012. On a market basis, the funded ratio would be 88.66%. The actuarial value of assets and accrued liability cover active and inactive members who have service credit with Randolph County. They do not include amounts for retirees. The actuarial accrued liability for retirees is 100% funded.

**RANDOLPH COUNTY, ILLINOIS
TREND INFORMATION
ILLINOIS MUNICIPAL RETIREMENT FUND
NOVEMBER 30, 2014**

SLEP MEMBERS

Actuarial Valuation Date	Annual Pension Cost (APC)	Percentage of APC Contribution	Net Pension Obligation
12/31/2013	\$ 318,624	100%	\$ -
12/31/2012	314,747	92%	23,948
12/31/2011	310,753	87%	41,313
12/31/2010	403,639	65%	139,898
12/31/2009	230,613	100%	-
12/31/2008	134,809	100%	-
12/31/2007	100,806	100%	-
12/31/2006	83,894	100%	-
12/31/2005	40,988	100%	-
12/31/2004	14,162	100%	-
12/31/2003	3,882	100%	-

**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF FUNDING PROGRESS**

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Liability (AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAAL as a Percentage of Covered Payroll ((b-a)/c)
12/31/2013	\$ 3,786,132	\$ 5,517,007	\$ 1,730,875	66.63%	\$ 1,497,997	115.55%
12/31/2012	3,128,214	5,136,651	2,008,437	60.90%	1,487,464	135.02%
12/31/2011	2,535,531	4,617,188	2,081,657	54.92%	1,507,776	138.06%
12/31/2010	2,795,882	5,152,284	2,356,402	54.26%	1,528,936	154.12%
12/31/2009	2,326,372	4,460,677	2,134,305	52.15%	1,405,223	151.87%
12/31/2008	1,923,742	3,976,880	2,053,138	48.37%	763,789	268.81%
12/31/2007	2,042,008	2,492,937	450,929	81.91%	652,046	69.16%
12/31/2006	1,683,852	2,240,906	557,054	75.14%	591,220	94.22%
12/31/2005	1,406,710	1,677,654	270,944	83.85%	611,763	44.29%
12/31/2004	1,498,504	1,512,470	13,966	99.08%	500,394	2.79%

ADDITIONAL TREND INFORMATION

Employer's contributions to pension, all made in accordance with actuarially determined requirements, were stated as a percent of annual covered payroll, as follows:

Calendar 2013	21.27%
Calendar 2012	19.55%
Calendar 2011	17.87%
Calendar 2010	17.25%
Calendar 2009	16.41%
Calendar 2008	17.65%
Calendar 2007	15.46%
Calendar 2006	14.19%
Calendar 2005	6.70%
Calendar 2004	2.83%

On a market value basis, the value of assets as of December 31, 2013 is \$4,381,763. On a market basis, the funded ratio would be 79.42%. The actuarial value of assets and accrued liability cover active and inactive members who have service credit with Randolph County. They do not include amounts for retirees. The actuarial accrued liability for retirees is 100% funded.

**RANDOLPH COUNTY, ILLINOIS
TREND INFORMATION
ILLINOIS MUNICIPAL RETIREMENT FUND
NOVEMBER 30, 2014**

ECO MEMBERS

Actuarial Valuation Date	Annual Pension Cost (APC)	Percentage of APC Contribution	Net Pension Obligation
12/31/2013	\$ 133,404	100%	-
12/31/2012	242,814	100%	-
12/31/2011	208,979	100%	-
12/31/2010	212,936	100%	-
12/31/2009	208,111	100%	-
12/31/2008	205,689	100%	-
12/31/2007	174,862	100%	-
12/31/2006	231,641	100%	-
12/31/2005	237,766	100%	-
12/31/2004	267,396	100%	-

**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF FUNDING PROGRESS**

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
12/31/2013	\$ 55,013	\$ 1,657,108	\$ 1,602,095	3.32%	\$ 457,489	350.19%
12/31/2012	593,514	1,902,798	1,309,284	31.19%	720,088	181.82%
12/31/2011	961,773	2,487,694	1,525,921	38.66%	711,783	214.38%
12/31/2010	712,177	2,747,675	2,035,498	25.92%	704,852	288.78%
12/31/2009	1,316,083	2,836,398	1,520,315	46.40%	681,216	223.18%
12/31/2008	1,104,051	2,644,527	1,540,476	41.75%	654,851	235.24%
12/31/2007	1,104,375	2,392,272	1,287,897	46.16%	607,159	212.12%
12/31/2006	787,846	2,139,480	1,351,634	36.82%	586,284	230.54%
12/31/2005	1,233,047	3,314,626	2,081,579	37.20%	592,639	351.24%
12/31/2004	891,132	3,160,563	2,269,431	28.20%	588,199	385.83%

ADDITIONAL TREND INFORMATION

Employer's contributions to pension, all made in accordance with actuarially determined requirements, were stated as a percent of annual covered payroll, as follows:

Calendar 2013	29.16%
Calendar 2012	33.72%
Calendar 2011	29.36%
Calendar 2010	30.21%
Calendar 2009	30.55%
Calendar 2008	31.41%
Calendar 2007	28.80%
Calendar 2006	39.51%
Calendar 2005	40.12%
Calendar 2004	45.46%

On a market value basis, the value of assets as of December 31, 2013 is \$682,808. On a market basis, the funded ratio would be 41.20%. The actuarial value of assets and accrued liability cover active and inactive members who have service credit with Randolph County. They do not include amounts for retirees. The actuarial accrued liability for retirees is 100% funded.

**SUPPLEMENTARY
INFORMATION**

**RANDOLPH COUNTY, ILLINOIS
COMBINING BALANCE SHEETS
NONMAJOR SPECIAL REVENUE FUNDS
NOVEMBER 30, 2014**

	County Bridge	County Highway	County Matching Tax	Gravel and Rock	General Assistance	Illinois Municipal Retirement	Health Tax	Social Security	Ambulance	Restoring Records	Tort and Immunity	County Extension	Emergency Telephone System	Court Automation	Various Nonmajor Special Revenues	Total Nonmajor Special Revenue Funds
Cash and Cash Equivalents	\$5,026	\$ 103,124	\$23,007	\$12,999	\$ 51,489	\$ 162,724	\$6,773	\$ 70,774	\$ 12,879	\$ 83,523	\$ 53,997	\$ 3,070	\$ 232,351	\$ 17,583	\$ 82,830	\$ 922,149
Investments	-	-	-	-	-	-	-	-	-	-	155,164	-	-	-	-	155,164
Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-	-	26,775	3,195	8,306	38,276
Inventory	-	28,918	-	-	-	-	-	-	-	-	-	-	-	-	-	28,918
Interfund Receivable (Payable)	-	-	-	-	-	269,665	-	(50,000)	-	-	525,187	-	-	-	(291)	744,561
TOTAL ASSETS	<u>\$5,026</u>	<u>\$ 132,042</u>	<u>\$23,007</u>	<u>\$12,999</u>	<u>\$ 51,489</u>	<u>\$ 432,389</u>	<u>\$6,773</u>	<u>\$ 20,774</u>	<u>\$ 12,879</u>	<u>\$ 83,523</u>	<u>\$734,348</u>	<u>\$ 3,070</u>	<u>\$ 259,126</u>	<u>\$ 20,778</u>	<u>\$ 90,845</u>	<u>\$ 1,889,068</u>

LIABILITIES AND FUND BALANCES:

Accounts Payable	\$ -	\$ 7,176	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,176
Restricted to:																
Highways & Streets	5,026	124,866	23,007	12,999	-	-	-	-	-	-	-	-	-	-	-	165,898
Judicial and Court Related	-	-	-	-	-	-	-	-	-	-	-	-	-	20,778	-	20,778
Public Welfare	-	-	-	-	51,489	-	6,773	-	12,879	83,523	734,348	-	259,126	-	-	1,148,138
Other Purposes	-	-	-	-	-	432,389	-	20,774	-	-	-	3,070	-	-	90,845	547,078
TOTAL FUND BALANCES	<u>5,026</u>	<u>124,866</u>	<u>23,007</u>	<u>12,999</u>	<u>51,489</u>	<u>432,389</u>	<u>6,773</u>	<u>20,774</u>	<u>12,879</u>	<u>83,523</u>	<u>734,348</u>	<u>3,070</u>	<u>259,126</u>	<u>20,778</u>	<u>90,845</u>	<u>1,881,892</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$5,026</u>	<u>\$ 132,042</u>	<u>\$23,007</u>	<u>\$12,999</u>	<u>\$ 51,489</u>	<u>\$ 432,389</u>	<u>\$6,773</u>	<u>\$ 20,774</u>	<u>\$ 12,879</u>	<u>\$ 83,523</u>	<u>\$734,348</u>	<u>\$ 3,070</u>	<u>\$ 259,126</u>	<u>\$ 20,778</u>	<u>\$ 90,845</u>	<u>\$ 1,889,068</u>

See accompanying independent auditors' report

**RANDOLPH COUNTY, ILLINOIS
COMBINING STATEMENTS OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
YEAR ENDED NOVEMBER 30, 2014**

	County Bridge	County Highway	Matching Tax	Gravel and Rock	General Assistance	Illinois Municipal Retirement	Health Tax	Social Security	Ambulance	Restoring Records	Tort and Immunity	County Extension	Emergency Telephone System	Court Automation	Various Nonmajor Special Revenues	Total Nonmajor Special Revenue Funds
REVENUES:																
Taxes:																
Property	\$226,648	\$400,362	\$219,747	\$69,183	\$36,016	\$551,458	\$283,898	\$321,742	\$100,470	\$-	\$7,036	\$50,620	\$-	\$-	\$-	\$2,267,180
Mobile Home Privilege Tax	1,080	1,908	1,047	330	172	2,628	1,353	1,533	468	-	34	241	-	-	-	10,794
Intergovernmental:																
Replacement Tax	-	-	-	-	35,604	233,040	-	-	-	-	-	-	-	-	-	268,644
Charges for Services	-	20,805	-	-	6,751	-	-	24,166	-	24,166	-	-	247,779	35,759	48,840	384,100
Interest on Investments	5	240	21	6	92	302	11	154	4	148	734	12	477	152	2,410	
Grant - State of Illinois	-	-	-	-	-	-	-	-	-	-	-	-	-	-	13,195	
Miscellaneous	-	-	-	-	-	7,546	-	863	-	-	118,454	-	-	3,466	130,329	
TOTAL REVENUES	<u>227,733</u>	<u>423,315</u>	<u>220,815</u>	<u>69,519</u>	<u>78,635</u>	<u>794,974</u>	<u>285,262</u>	<u>324,292</u>	<u>100,942</u>	<u>24,314</u>	<u>126,258</u>	<u>50,873</u>	<u>248,256</u>	<u>35,811</u>	<u>65,653</u>	<u>3,076,652</u>
EXPENDITURES:																
General Government	-	-	-	-	-	881,433	-	387,582	-	4,144	72,777	106,000	-	-	8,044	1,459,980
Judiciary and Court Related	-	-	-	-	-	-	-	-	-	-	-	-	26,917	26,917	22,168	49,085
Public Welfare	-	-	-	-	78,402	-	360,000	-	228,351	-	-	-	225,171	-	3,579	895,503
Highways & Streets	47,232	591,659	-	64,993	-	-	-	-	-	-	-	-	-	-	-	703,884
TOTAL EXPENDITURES	<u>47,232</u>	<u>591,659</u>	<u>-</u>	<u>64,993</u>	<u>78,402</u>	<u>881,433</u>	<u>360,000</u>	<u>387,582</u>	<u>228,351</u>	<u>4,144</u>	<u>72,777</u>	<u>106,000</u>	<u>225,171</u>	<u>26,917</u>	<u>33,791</u>	<u>3,108,452</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	180,501	(168,344)	220,815	4,526	233	(86,459)	(74,738)	(63,290)	(127,409)	20,170	53,481	(55,127)	23,085	8,894	31,862	(31,800)
OTHER FINANCING SOURCES (USES)																
Transfers Between Funds	(182,938)	-	(205,928)	-	(1,200)	100,000	75,000	10,000	130,000	(60,000)	-	55,000	(14,044)	(40,000)	(65,000)	(199,110)
NET CHANGE IN FUND BALANCES	(2,437)	(168,344)	14,887	4,526	(967)	13,541	262	(53,290)	2,591	(39,830)	53,481	(127)	9,041	(31,106)	(33,138)	(230,910)
FUND BALANCES, BEGINNING OF YEAR	<u>7,463</u>	<u>293,210</u>	<u>8,120</u>	<u>8,473</u>	<u>52,456</u>	<u>418,848</u>	<u>6,511</u>	<u>74,064</u>	<u>10,288</u>	<u>123,353</u>	<u>680,867</u>	<u>3,197</u>	<u>250,085</u>	<u>51,884</u>	<u>123,983</u>	<u>2,112,802</u>
FUND BALANCES, END OF YEAR	<u>\$ 5,026</u>	<u>\$124,866</u>	<u>\$ 23,007</u>	<u>\$12,999</u>	<u>\$51,489</u>	<u>\$432,389</u>	<u>\$ 6,773</u>	<u>\$ 20,774</u>	<u>\$ 12,879</u>	<u>\$ 83,523</u>	<u>\$734,348</u>	<u>\$ 3,070</u>	<u>\$ 259,126</u>	<u>\$ 20,778</u>	<u>\$ 90,845</u>	<u>\$ 1,881,892</u>

See accompanying independent auditors' report

**RANDOLPH COUNTY, ILLINOIS
COMBINING BALANCE SHEETS
DEBT SERVICE FUNDS
NOVEMBER 30, 2014**

	<u>General Obligation Series 2006</u>	<u>General Obligation Bonds 2009A</u>	<u>General Obligation Bonds 2009B</u>	<u>Total Debt Service Funds</u>
ASSETS:				
Cash and Cash Equivalents	\$ 30,950	\$ 87,685	\$ 203,443	\$ 322,078
Cash - Restricted	<u>39,953</u>	<u>163,428</u>	<u>416,255</u>	<u>619,636</u>
TOTAL ASSETS	<u>\$ 70,903</u>	<u>\$ 251,113</u>	<u>\$ 619,698</u>	<u>\$ 941,714</u>
LIABILITIES AND FUND BALANCES:				
Interest Payable	\$ 9,953	\$ 8,428	\$ 21,255	\$ 39,636
General Obligation Bonds Payable	<u>30,000</u>	<u>155,000</u>	<u>395,000</u>	<u>580,000</u>
TOTAL LIABILITIES	39,953	163,428	416,255	619,636
Restricted Fund Balances	<u>30,950</u>	<u>87,685</u>	<u>203,443</u>	<u>322,078</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 70,903</u>	<u>\$ 251,113</u>	<u>\$ 619,698</u>	<u>\$ 941,714</u>

See accompanying independent auditors' report

**RANDOLPH COUNTY, ILLINOIS
 COMBINING STATEMENTS OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCE
 DEBT SERVICE FUNDS
 YEAR ENDED NOVEMBER 30, 2014**

	<u>General Obligation Series 2006</u>	<u>General Obligation Bonds 2009A</u>	<u>General Obligation Bonds 2009B</u>	<u>Total Debt Service Funds</u>
REVENUES:				
Taxes:				
Property Tax	\$ -	\$ 189,437	\$ 463,793	\$ 653,230
Mobile Home Privilege Taxes	-	902	2,210	3,112
Interest on Investments	-	244	598	842
Reimbursements	<u>35,285</u>	<u>-</u>	<u>-</u>	<u>35,285</u>
TOTAL REVENUES	<u>35,285</u>	<u>190,583</u>	<u>466,601</u>	<u>692,469</u>
EXPENDITURES:				
Bond Principal	30,000	155,000	395,000	580,000
Bond Interest	<u>9,953</u>	<u>23,547</u>	<u>58,648</u>	<u>92,148</u>
TOTAL EXPENDITURES	<u>39,953</u>	<u>178,547</u>	<u>453,648</u>	<u>672,148</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(4,668)	12,036	12,953	20,321
FUND BALANCES, BEGINNING OF YEAR	<u>35,618</u>	<u>75,649</u>	<u>190,490</u>	<u>301,757</u>
FUND BALANCES, END OF YEAR	<u>\$ 30,950</u>	<u>\$ 87,685</u>	<u>\$ 203,443</u>	<u>\$ 322,078</u>

See accompanying independent auditors' report

RANDOLPH COUNTY, ILLINOIS
COMBINING STATEMENTS OF FIDUCIARY NET POSITION
AGENCY FUNDS
YEAR ENDED NOVEMBER 30, 2014

		Heir	Motor Fuel	Township	County	Death	Sale of	Sheriff	Commissary	Total		
	<u>Probation</u>	<u>Tourism</u>	<u>Fund</u>	<u>Tax Road</u>	<u>District</u>	<u>Bridge</u>	<u>Property</u>	<u>Tax Fund</u>	<u>Surcharge</u>	<u>Property</u>	<u>Commissary</u>	<u>Total</u>
Cash and Cash Equivalents	\$ 66,482	\$ 142,289	\$ 349	\$ 371,854	\$ 65,495	\$ 5,656	\$ -	\$ -	\$ 20,752	\$ 13,521	\$ 686,398	
Accounts Receivable	<u>3,428</u>	<u>21,992</u>	<u>-</u>	<u>61,642</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>87,062</u>	
TOTAL ASSETS	<u>69,910</u>	<u>164,281</u>	<u>349</u>	<u>433,496</u>	<u>65,495</u>	<u>5,656</u>	<u>-</u>	<u>20,752</u>	<u>13,521</u>	<u>773,460</u>		
LIABILITIES:												
Due to Others	<u>69,910</u>	<u>164,281</u>	<u>349</u>	<u>433,496</u>	<u>65,495</u>	<u>5,656</u>	<u>-</u>	<u>20,752</u>	<u>13,521</u>	<u>773,460</u>		
TOTAL NET POSITION	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**RANDOLPH COUNTY, ILLINOIS
FIDUCIARY FUNDS
COMBINING STATEMENTS OF CHANGES IN FIDUCIARY NET POSITION
AGENCY FUNDS
YEAR ENDED NOVEMBER 30, 2014**

	<u>Probation</u>	<u>Tourism</u>	<u>Heir Fund</u>	<u>Motor Fuel Tax Road District</u>	<u>Township Bridge</u>	<u>County Collections Property Tax Fund</u>	<u>Death Certificate Surcharge</u>	<u>Sale of Property</u>	<u>Sheriff Commissary</u>	<u>Total</u>
ADDITIONS:										
Fees and Surcharge	\$ 54,517	\$ 143,660	\$ -	\$ -	\$ -	\$ -	\$ 4,620	\$ -	\$ -	\$ 202,797
State of Illinois	-	-	-	694,075	199,711	-	-	-	-	893,786
Interest	80	288	-	827	23	-	-	31	-	1,249
Other	-	-	-	267,181	-	29,604,363	-	4,980	-	29,876,524
TOTAL ADDITIONS	<u>54,597</u>	<u>143,948</u>	<u>-</u>	<u>962,083</u>	<u>199,734</u>	<u>29,604,363</u>	<u>4,620</u>	<u>5,011</u>	<u>-</u>	<u>30,974,356</u>
DEDUCTIONS:										
County Highways and Bridges	-	-	-	-	141,908	-	-	-	-	141,908
Other	-	203,104	-	-	-	29,604,341	4,620	4,850	-	29,816,915
Road Districts	-	-	-	933,821	-	-	-	-	-	933,821
Judiciary and Court Related	51,500	-	8,636	-	-	-	-	-	-	60,136
TOTAL DEDUCTIONS	<u>51,500</u>	<u>203,104</u>	<u>8,636</u>	<u>933,821</u>	<u>141,908</u>	<u>29,604,341</u>	<u>4,620</u>	<u>4,850</u>	<u>-</u>	<u>30,952,780</u>
CHANGE IN NET POSITION	3,097	(59,156)	(8,636)	28,262	57,826	22	-	161	-	21,576
FUNDS HELD, BEGINNING OF YEAR	<u>66,813</u>	<u>223,437</u>	<u>8,985</u>	<u>405,234</u>	<u>7,669</u>	<u>5,634</u>	<u>-</u>	<u>20,591</u>	<u>13,521</u>	<u>751,884</u>
FUNDS HELD, END OF YEAR	<u>\$ 69,910</u>	<u>\$ 164,281</u>	<u>\$ 349</u>	<u>\$ 433,496</u>	<u>\$ 65,495</u>	<u>\$ 5,656</u>	<u>\$ -</u>	<u>\$ 20,752</u>	<u>\$ 13,521</u>	<u>\$ 773,460</u>

See accompanying independent auditors' report

**RANDOLPH COUNTY, ILLINOIS
COMBINING BALANCE SHEETS
GENERAL FUNDS
YEAR ENDED NOVEMBER 30, 2014**

	County						Total
	General	Highway Engineering	Highway Equipment	Working Cash	Rent Lease	Geographic Info (GIS)	
ASSETS:							
Cash in Bank	\$ 822,645	\$ 59,001	\$ 46,693	\$ 695,593	\$ 300,282	\$ 131,397	\$ 2,055,611
Due from the State of Illinois	750,629	-	-	-	-	-	750,629
Fees and Fines Receivable	50,911	-	-	-	-	-	50,911
Interfund Receivable	<u>(177,876)</u>	<u>-</u>	<u>-</u>	<u>50,000</u>	<u>(20,000)</u>	<u>26,372</u>	<u>(121,504)</u>
TOTAL ASSETS	<u>\$ 1,446,309</u>	<u>\$ 59,001</u>	<u>\$ 46,693</u>	<u>\$ 745,593</u>	<u>\$ 280,282</u>	<u>\$ 157,769</u>	<u>\$ 2,735,647</u>
LIABILITIES AND FUND BALANCES:							
Accounts Payable	\$ 190,637	\$ -	\$ -	\$ -	\$ 2,000	\$ -	\$ 192,637
Funds Held in Trust and Escrow	<u>142,907</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>142,907</u>
TOTAL LIABILITIES	<u>333,544</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,000</u>	<u>-</u>	<u>335,544</u>
Restricted to							
Committed	-	-	-	500,000	-	-	500,000
Assigned	-	59,001	46,693	-	53,282	32,769	191,745
Unassigned	<u>1,112,765</u>	<u>-</u>	<u>-</u>	<u>245,593</u>	<u>225,000</u>	<u>125,000</u>	<u>1,708,358</u>
TOTAL FUND BALANCES	<u>1,112,765</u>	<u>59,001</u>	<u>46,693</u>	<u>745,593</u>	<u>278,282</u>	<u>157,769</u>	<u>2,400,103</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 1,446,309</u>	<u>\$ 59,001</u>	<u>\$ 46,693</u>	<u>\$ 745,593</u>	<u>\$ 280,282</u>	<u>\$ 157,769</u>	<u>\$ 2,735,647</u>

See accompanying independent auditors' report

**RANDOLPH COUNTY, ILLINOIS
COMBINING STATEMENTS OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCE
GENERAL FUNDS
YEAR ENDED NOVEMBER 30, 2014**

	County						Total
	General Fund	Highway Engineering	Highway Equipment	Working Cash	Rent Lease	Geographic Info (GIS)	
REVENUES:							
Taxes:							
Property	\$ 1,035,333	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,035,333
Mobile Home Privilege Tax	4,933	-	-	-	-	-	4,933
Sales	2,859,798	-	-	-	-	-	2,859,798
Intergovernmental:							
Replacement Tax	465,069	-	-	-	-	-	465,069
Income Tax	1,094,439	-	-	-	-	-	1,094,439
Other Reimbursements	271,252	-	-	-	-	-	271,252
Charges for Services	670,239	-	-	-	-	43,489	713,728
Fines and Forfeits	236,101	-	-	-	-	-	236,101
Rents	-	-	-	-	128,700	-	128,700
Interest on Investments	1,360	53	65	921	390	193	2,982
Grants - State of Illinois	119,341	-	-	-	-	-	119,341
Miscellaneous	151,304	23,314	-	-	-	-	174,618
TOTAL REVENUES	<u>6,909,169</u>	<u>23,367</u>	<u>65</u>	<u>921</u>	<u>129,090</u>	<u>43,682</u>	<u>7,106,294</u>
EXPENDITURES:							
General Government	3,211,105	-	-	-	23,609	50,482	3,285,196
Public Safety	2,268,163	-	-	-	-	-	2,268,163
Judiciary and Court Related	1,003,658	-	-	-	-	-	1,003,658
Highways & Streets	-	61,647	145,883	-	-	-	207,530
Bond Interest	-	-	-	-	10,303	-	10,303
Miscellaneous	601,096	-	-	-	-	-	601,096
TOTAL EXPENDITURES	<u>7,084,022</u>	<u>61,647</u>	<u>145,883</u>	<u>-</u>	<u>33,912</u>	<u>50,482</u>	<u>7,375,946</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(174,853)	(38,280)	(145,818)	921	95,178	(6,800)	(269,652)
OTHER FINANCING SOURCES (USES)							
Transfers Between Funds	(179,756)	74,138	172,845	-	-	-	67,227
NET CHANGE IN FUND BALANCES	(354,609)	35,858	27,027	921	95,178	(6,800)	(202,425)
FUND BALANCES, BEGINNING OF YEAR							
	1,467,374	23,143	19,666	744,672	183,104	164,569	2,602,528
FUND BALANCES, END OF YEAR	<u>\$ 1,112,765</u>	<u>\$ 59,001</u>	<u>\$ 46,693</u>	<u>\$ 745,593</u>	<u>\$ 278,282</u>	<u>\$ 157,769</u>	<u>\$ 2,400,103</u>

See accompanying independent auditors' report

**RANDOLPH COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES
YEAR ENDED NOVEMBER 30, 2014**

GENERAL GOVERNMENT:

COUNTY CLERK:

County Clerk Salary	\$ 62,979	
Deputy Recorder Salary	42,605	
Deputy Tax Salary	41,655	
Deputy Clerk	42,605	
Clerk Salary	121,355	
Chief Office Deputy	44,022	
Office Supplies	7,926	
Mileage	3,705	
Dues and Meeting	1,323	
Publications	5,000	
Internet Document Fees	5,000	
Election Judges	60,086	
Voter Registration	931	
Polling Place Rent	2,160	
Education	65	
Local Registrar's Fees	252	
County Museum	6,682	
Election Supplies	47,721	
Recycling Grant - Springston	1,202	
Museum Grant Expenses	3,656	
County Clerk Grant Expenses	4,433	
Clerk Operations Expenses	<u>444</u>	\$ 505,807

COUNTY COMMISSIONERS:

Board Member Salary	119,210	
Mileage	191	
Office Supplies	2,763	
Publishing County Reports	781	
Preparation of Budget	28,132	
Illinois Law Enforcement Commission Match	4,016	
Equipment	50,818	
Audit County Report	23,175	
County Board Chairman Fee	6,000	
Building Improvements	47,964	
Equipment Repairs	41,519	
Board of Review	<u>4,214</u>	328,783

See accompanying independent auditors' report

**RANDOLPH COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES - Continued
YEAR ENDED NOVEMBER 30, 2014**

HUMAN RESOURCES:

Computer Operator Salary	\$ 86,627	
Salary Computer Supply Specialist	51,121	
Office Supplies	<u>2,697</u>	\$ 140,445

COURTHOUSE AND JAIL:

Assistant Maintenance Engineer Salary	36,104	
Maintenance Engineer Salary	49,324	
Janitor Salary	64,124	
Janitor Supplies	21,402	
Maintenance Contracts	3,600	
Maintenance Overtime	8,799	
Fuel	27,194	
Lights	59,396	
Telephone	96,429	
Water	9,233	
Other Offices - Mileage	<u>1,489</u>	377,094

COUNTY GENERAL:

Longevity	69,157	
Sick Day Payout	11,559	
IMRF Office Holders	45,511	
Soil Conservation - Regional	250	
Insurance (Hospitalization)	900,108	
Contingent	39,888	
Johnson Grass Control	5,000	
Solid Waste Management	<u>3,940</u>	1,075,413

ESDA:

Coordinator	26,596	
EMA Asst	6,581	
Mileage	1,305	
Repair and Service Agreement	2,899	
Office Supplies	2,434	
ESDA Equipment	2,274	
Telephone - ESDA	4,386	
Ike Flood Recovery Grant	47,555	
ESDA Grant Expenditures	<u>39,259</u>	133,289

See accompanying independent auditors' report

**RANDOLPH COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES - Continued
YEAR ENDED NOVEMBER 30, 2014**

SUPERVISOR OF ASSESSMENTS:

Deputy Assessor - Field	\$ 40,752	
Deputy Assessor - Office	85,210	
Deputy Assessor	42,605	
Supervisor Salary	62,939	
Board of Review - Clerk	42,605	
Chief Deputy - Office	44,022	
Office Supplies	6,967	
Mileage	2,959	
Dues, Meetings and Seminars	1,188	
Publications	2,073	
Education	<u>680</u>	\$ 332,000

ZONING:

Zoning Administrator	41,052	
Salary	44,022	
Supplies	2,511	
Mileage	1,977	
Publications	<u>2,219</u>	91,781

TREASURER:

Treasurer's Salary	62,979	
Clerk Salary - Treasurer	42,605	
Chief Deputy Salary - Treasurer	19,367	
Clerk Salary - Collector	85,242	
Office Supplies	9,685	
Mileage	1,816	
Dues and Meetings	736	
Publishing	2,080	
Education	199	
Tax Statements	<u>1,784</u>	<u>226,493</u>

TOTAL GENERAL GOVERNMENT \$ 3,211,105

**RANDOLPH COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES - Continued
YEAR ENDED NOVEMBER 30, 2014**

PUBLIC SAFETY:

CORONER:

Coroner Salary	\$ 57,685	
Secretary	5,289	
Office Expense	6,593	
Mileage	6,491	
Dues and Meetings	2,197	
Education	3,198	
Jurors - Coroner	2,250	
Medical Examinations	30,515	
Toxicology	6,465	
Deputies	68,756	
Public Disaster	370	
Transportation and Removal	2,337	
Coroner's Grant Expenses	4,750	
Coroner Expenses	<u>4,219</u>	\$ 201,115

ANIMAL CONTROL:

Warden	43,524	
Coordinator	6,724	
Secretary	9,063	
Auto Maintenance and Mileage	4,166	
Animal Supplies	2,485	
Office Supplies	855	
Disposal	<u>548</u>	67,365

SHERIFF:

Sheriff Salary	112,033
Deputy Salary	555,528
Deputy Processor Salary	132,288
Dispatcher Salary	300,466
Jailers Salary - Chief	56,888
Jailers Salary	42,400
Jail Nurse	6,652
Corrections Officer Salary	132,293
Courthouse Security	67,133
Holiday & Overtime - Dispatch	40,205
Holiday & Overtime - Jailers	68,209
Longevity Pay	54,295

See accompanying independent auditors' report

**RANDOLPH COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES - Continued
YEAR ENDED NOVEMBER 30, 2014**

SHERIFF - Continued:

Deputies - Holiday	\$ 116,115	
Captain Stipend	6,178	
Corr - Supt Stipend	2,750	
Chief Dispatcher - Stipend	2,303	
Office Supplies	7,092	
Supplies - Deputies	4,561	
Clothing Allowance	6,288	
Merit Board	931	
Computer Time Sharing	30,448	
Medical Attention	24,053	
Correctional Supplies	8,281	
Fuel	54,440	
Auto Maintenance	27,849	
Dieting Prisoners	59,881	
Radio Maintenance	10,269	
Postage	2,591	
Training	3,548	
Investigation	2,958	
Violent Crime Advocate	44,096	
Drug Task Force	16,661	<u>\$1,999,683</u>

TOTAL PUBLIC SAFETY	<u>2,268,163</u>
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JUDICIARY AND COURT RELATED:

CIRCUIT CLERK:

Circuit Clerk Salary	62,965	
Traffic Deputy Salary	42,570	
Small Claims Deputy Salary	41,453	
Criminal Clerk Salary	42,541	
Civil Deputy Salary	42,570	
Child Support Clerk	42,541	
Court Clerk Salary	32,320	
Audit	2,500	
Office Supplies	7,613	
Mileage	561	
Dues and Meetings	1,034	
Longevity Payments	<u>9,688</u>	328,356

See accompanying independent auditors' report

**RANDOLPH COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES - Continued
YEAR ENDED NOVEMBER 30, 2014**

JUDICIARY:

Public Defender	\$ 90,238	
Office Supplies	1,476	
Chief Judge Expense	1,212	
Probation Officer	72,890	
Salaries - Judges	1,532	
Additional Public Defender Expense	37,033	
Juvenile Detention	12,880	
Court Expert	34,216	
Bailiff Salaries	<u>31,583</u>	\$ 283,060

STATE'S ATTORNEY:

State's Attorney Salary	176,777	
Legal Secretaries	42,605	
Clerk	42,605	
Extra Clerk	2,209	
Assistant State's Attorney Salary	74,468	
Code Enforcement	17,450	
Mileage	192	
Office Supplies	5,952	
Dues, Meetings and Seminars	1,954	
State-Wide Appellate Service	11,000	
Foreign Witness Fees	<u>1,869</u>	377,081

COURT SYSTEM:

Jurors	5,161	
Law Library	<u>10,000</u>	<u>15,161</u>

TOTAL JUDICIARY AND COURT RELATED		<u><u>1,003,658</u></u>
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MISCELLANEOUS:

SUPERINTENDENT OF AN EDUCATIONAL REGION:

Randolph-Monroe Education Service Region	<u>80,754</u>	80,754
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See accompanying independent auditors' report

**RANDOLPH COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES - Continued
YEAR ENDED NOVEMBER 30, 2014**

OFFICE SUPPLIES AND EQUIPMENT MAINTENANCE:

Copy and Computer Paper	\$ 6,727	
Maintenance Contracts	222,439	
Postage	<u>30,545</u>	\$ 259,711

ECONOMIC DEVELOPMENT:

SIMPAC	6,678	
Randolph County Progress Committee	37,500	
Port District	20,000	
Shooting Complex	<u>50,000</u>	114,178

OTHER:

RSVP - Senior Citizens	2,000	
Education	879	
Flyover Mapping	10,583	
Mapping and Platting	99,727	
Mapping Administrator	28,417	
Supplies - Mapping and Platting	2,583	
Corps of Engineers Payroll	1,580	
Other	<u>684</u>	<u>146,453</u>

TOTAL MISCELLANEOUS 601,096

GRAND TOTAL - GENERAL FUND BEFORE TRANSFERS \$7,084,022

**RANDOLPH COUNTY, ILLINOIS
 RANDOLPH COUNTY HEALTH DEPARTMENT
 STATEMENT OF NET POSITION
 YEAR ENDED NOVEMBER 30, 2014**

ASSETS:	Business-Type Activities
Cash in Bank	\$ 270,888
Accounts Receivable	
Illinois Department of Public Health	41,743
Illinois Department of Human Services	77,405
Illinois Department of Public Aid	13,188
Other Accounts Receivable	9,282
TOTAL ACCOUNTS RECEIVABLE	141,618
Inventory	17,700
Capital Assets, Net of Depreciation	
Equipment	46,795
Leasehold Improvements	82,454
TOTAL CAPITAL ASSETS, NET OF DEPRECIATION	129,249
TOTAL ASSETS	\$ 559,455
LIABILITIES:	
Accounts Payable	\$ 48,908
Due to Randolph County	54,515
Deferred Revenues	85,317
Accrued Vacation and Sick Pay	94,432
TOTAL LIABILITIES	283,172
NET POSITION:	
Invested in Capital Assets	129,249
Unrestricted	147,034
TOTAL NET POSITION	276,283
TOTAL LIABILITIES AND NET POSITION	\$ 559,455

See accompanying independent auditors' report

**RANDOLPH COUNTY, ILLINOIS
 RANDOLPH COUNTY HEALTH DEPARTMENT
 STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
 YEAR ENDED NOVEMBER 30, 2014**

OPERATING REVENUES:

Patient Care:	
Third Party Payers	\$ 41,124
Clinic Services:	
Immunizations - Patient Fees	13,929
TB Tests and Lead Testing	1,086
Various Patient Fees	<u>5,746</u>
TOTAL CLINIC SERVICES	20,761
Environmental Health Services	31,720
Miscellaneous	<u>22,583</u>
TOTAL CHARGES FOR SERVICES	<u>116,188</u>
Health Services - Randolph County	281,662
Grants:	
Illinois Department of Public Health	148,363
Illinois Department of Human Services	<u>191,706</u>
TOTAL GRANTS	<u>340,069</u>
TOTAL OPERATING REVENUES	<u><u>\$ 737,919</u></u>

See accompanying independent auditors' report

**RANDOLPH COUNTY, ILLINOIS
 RANDOLPH COUNTY HEALTH DEPARTMENT
 STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - Continued
 YEAR ENDED NOVEMBER 30, 2014**

TOTAL OPERATING REVENUES	<u>\$ 737,919</u>
OPERATING EXPENSES:	
General Administration	150,900
Depreciation	24,657
Breast Feeding Peer Counselor	8,414
Bioterrorism	47,976
Clinics	59,461
Connect SI	4,041
Communicable Disease	22,165
WIC Program	169,908
Vision and Hearing	10,124
Illinois Tobacco Free Grant	18,599
Genetics Health Education	960
Environmental Health Administration	1,904
EH Loan Inspections	1,516
EH Food Sanitation	63,111
EH Sewage	31,574
Potable Water	10,671
Nuisance Control	1,613
Tanning	1,248
Other Health Promotion	16,005
Lead	9,209
ARRA - Immunizations	36,158
Flu	49,544
Mosquito Control	2,208
Case Management	86,522
WCH Schools	1,938
Screenings	14,186
TOTAL OPERATING EXPENSES	<u>844,612</u>
NET OPERATING LOSS	(106,693)
NON-OPERATING REVENUES (EXPENSES):	
Interest Income	505
Other Income	414
NET NON-OPERATING REVENUES	<u>919</u>
CHANGE IN NET POSITION	(105,774)
NET POSITION, BEGINNING OF YEAR	<u>382,057</u>
NET POSITION, END OF YEAR	<u>276,283</u>

See accompanying independent auditors' report

**RANDOLPH COUNTY, ILLINOIS
COUNTY COLLECTOR
STATEMENT OF CHARGES AND CREDITS
YEAR ENDED NOVEMBER 30, 2014**

	<u>Real Estate Taxes Collected</u>	<u>Mobile Home Taxes Collected</u>
CHARGES TO COLLECTOR:		
Current Tax Extension	\$ 29,460,227	\$ 140,505
Taxes That Were Omitted After Certification	2,582	-
Taxes That Were Added By Certificates of Error	<u>-</u>	<u>1,049</u>
	<u>\$ 29,462,809</u>	<u>\$ 141,554</u>
CREDITS TO COLLECTOR:		
Taxes That Were Delinquent	\$ 58,146	\$ 3,425
Taxes That Were Refunded By Certificates of Error	137,363	479
Tax Abatements	(109)	-
Taxes Distributed	<u>29,267,408</u>	<u>137,650</u>
	<u>\$ 29,462,808</u>	<u>\$ 141,554</u>

Taxes shown as collected are the results of the entire collections as of the end of the tax cycle. The mobile home tax collection and distribution cycle was completed on November 20, 2014. The real estate tax collection and distribution cycle was complete on November 14, 2014. Final distributions were deposited on November 20, 2014.

RANDOLPH COUNTY, ILLINOIS
SCHEDULE OF ASSESSED VALUATION – TAX RATES
TAXES EXTENDED AND COLLECTED

	<u>2011</u>	<u>2012</u>	<u>2013</u>
ASSESSED VALUATION:	<u>\$ 442,068,455</u>	<u>\$ 447,004,541</u>	<u>\$ 447,289,508</u>
TAX RATES PER \$100 OF ASSESSED VALUATION:			
General	0.22268	0.22683	0.23256
Highway	0.08670	0.08832	0.08993
Bridge	0.04457	0.04540	0.05091
Matching Fund	0.04457	0.04540	0.04936
I.M.R.F.	0.11943	0.12166	0.12387
General Assistance	0.00779	0.00794	0.00809
Social Security	0.06967	0.07097	0.07227
Gravel and Rock	0.01498	0.01526	0.01554
Tort and Immunity	0.00152	0.00155	0.00158
Ambulance	0.02146	0.02186	0.02255
County Extension	0.01095	0.01116	0.01137
Health Tax	0.06147	0.06262	0.06377
Bond and Interest	<u>0.14902</u>	<u>0.14672</u>	<u>0.14673</u>
	<u>0.85481</u>	<u>0.86569</u>	<u>0.88853</u>
TAXES EXTENDED:			
General	\$ 984,398	\$ 1,013,940	\$ 1,040,216
Highway	383,273	394,794	402,247
Bridge	197,030	202,940	227,715
Matching Fund	197,030	202,940	220,782
I.M.R.F.	527,962	543,826	554,058
General Assistance	34,437	35,492	36,186
Social Security	307,989	317,239	323,256
Gravel and Rock	66,222	68,213	69,509
Tort and Immunity	6,719	6,929	7,067
Ambulance	94,868	97,715	100,864
County Extension	48,407	49,886	50,857
Health Tax	271,740	279,914	285,237
Bond and Interest	<u>658,770</u>	<u>655,845</u>	<u>656,308</u>
	<u>\$ 3,778,845</u>	<u>\$ 3,869,673</u>	<u>\$ 3,974,302</u>
TAXES COLLECTED	<u>\$ 3,767,672</u>	<u>\$ 3,859,022</u>	<u>\$ 3,955,743</u>
% COLLECTED OF THOSE EXTENDED	<u>99.70%</u>	<u>99.72%</u>	<u>99.53%</u>

Taxes collected are shown on a full cycle basis rather on the fiscal year basis.

See accompanying independent auditors' report

**COMPLIANCE
AUDIT**

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

County Board of Commissioners
Randolph County, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of Randolph County, Illinois (the "County"), as of and for the year ended November 30, 2014, and the related notes to the financial statements, which collectively comprise County's basic financial statements, and have issued our report thereon dated February 27, 2015.

Internal Control over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Schroth + Schmeissel, LLC

February 27, 2015
Columbia, Illinois

**RANDOLPH COUNTY, ILLINOIS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
NOVEMBER 30, 2014**

<u>Federal Grantor/Pass-through Grantor/Program</u>	<u>Federal CFDA Number</u>	<u>Federal Expenditures</u>
<u>U.S. Department of Homeland Security, Federal Emergency Management Agency</u>		
Pass-through programs from:		
Illinois Emergency Management Agency:		
2014 Emergency Management Performance Grant	97.042	\$ <u>21,645</u>
<u>U.S. Environmental Protection Agency</u>		
Pass-through program from:		
Illinois Department of Public Health:		
Potable Water Supply Program	66.605	\$ <u>113</u>
<u>U.S. Department of Health and Human Services</u>		
Pass-through programs from:		
Illinois Department of Human Services:		
Infant Mortality (Contract FCSTU03119)	93.994	\$ 35,970
Infant Mortality (Contract 3FCSRE01599)	93.994	<u>47,060</u>
Total Illinois Department of Human Services		<u>83,030</u>
Illinois Department of Public Health:		
Bioterrorism Preparedness (Grant # 1U90TP000520-01)	93.074	21,154
PHEP (Grant # 57180074C)	93.074	23,276
Mosquito Vector Prevention	93.283	1,853
Immunization Grants (Note B)	93.268	77,440
In-Person Counselor Grant	93.525	<u>16,604</u>
Total Illinois Department of Public Health		<u>140,327</u>
Pass-through programs from:		
Jackson County, Illinois		
We Choose Health	93.531	4,727
We Choose Health	93.531	<u>1,252</u>
Total Jackson County, Illinois		<u>5,979</u>
Total U.S. Department of Health and Human Services		<u>\$ 229,336</u>

See notes to schedule of expenditures of federal awards.

RANDOLPH COUNTY, ILLINOIS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS - Continued
NOVEMBER 30, 2014

<u>Federal Grantor/Pass-through Grantor/Program</u>	<u>Federal CFDA Number</u>	<u>Federal Expenditures</u>
 <u>U.S. National Archives and Records Administration</u>		
Pass-through program from:		
Illinois State Archives & Illinois Historical Records Advisory Board		
National Historic Publications and Records	89.003	\$ <u>4,459</u>
 <u>U.S. Department of Agriculture</u>		
Pass-through program from:		
Illinois Department of Human Services:		
Special Supplemental Nutrition Program for Women, Infants, and Children		
(m) Direct Assistance (Contract FCSRE01216)	10.557	\$ 2,530
(m) Direct Assistance (Contract FCSTQ01216)	10.557	2,624
(m) Direct Assistance (Contract FCSSQ1086)	10.557	43,028
(m) Direct Assistance (Contract FCSRE01086)	10.557	65,648
(m) Food Vouchers (Note C)	10.557	<u>310,168</u>
Total U.S. Department of Agriculture		\$ <u>423,998</u>
 <u>U.S. Department of Housing and Urban Development</u>		
Pass-through program from:		
Illinois Department of Commerce and Economic Opportunity:		
IKE Planning and Technical Assistance	14.228	\$ 47,555
Midwest Public Assistance and Infrastructure	14.228	<u>21,059</u>
Total U.S. Department of Housing and Urban Development		\$ <u>68,614</u>
 Total Expenditures of Federal Awards		 \$ <u>748,165</u>

(m) Denotes Major Program

See notes to schedule of expenditures of federal awards.

RANDOLPH COUNTY, ILLINOIS
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED NOVEMBER 30, 2014

NOTE A - BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Randolph County, Illinois and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

NOTE B - VACCINES

Non-monetary assistance is reported at the fair value of the vaccines received and disbursed. At November 30, 2014, the Health Department had vaccines totaling \$17,700 in inventory. These vaccines are held by the Randolph County Health Department as an agency type transaction.

NOTE C - FOOD VOUCHERS

Non-monetary assistance is reported at the fair value of commodities received and disbursed. During the year ended November 30, 2014, clients of the Randolph County, Illinois received food vouchers with a fair market value of \$310,168.

NOTE D - FEDERAL INSURANCE, LOANS AND LOAN GUARANTEES

The Randolph County Health Department had no federal insurance in effect during the year, no federal loans and no loan guarantees outstanding for their year ended November 30, 2014.

NOTE E - SUBRECIPIENTS

No amounts included in the Schedule of Expenditures of Federal Awards were provided to subrecipients.

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE
FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL
OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133**

County Board of Commissioners
Randolph County, Illinois

Report on Compliance for Each Major Federal Program

We have audited Randolph County, Illinois' (the "County") compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs for the year ended November 30, 2014. The County's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts and grants applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for the County's major federal program based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination on the County's compliance.

Opinion on Each Major Federal Program

In our opinion, Randolph County, Illinois complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended November 30, 2014.

Report on Internal Control Over Compliance

Management of Randolph County, Illinois is responsible for establishing and maintaining effective internal control over compliance with the types of compliance referred to above. In planning and performing our audit of compliance, we considered the County's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for the County's major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Schubert & Schneider, LLC

February 27, 2015
Columbia, Illinois

**RANDOLPH COUNTY, ILLINOIS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED NOVEMBER 30, 2014**

SUMMARY OF AUDITORS' RESULTS

1. The report expresses an unqualified opinion on the financial statements of Randolph County, Illinois.
2. No significant deficiencies relating to the audit of the financial statements are reported in the Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on An Audit of Financial Statements Performed in Accordance with Government Auditing Standards.
3. No instances of noncompliance material to the financial statements of Randolph County, Illinois, were disclosed during the audit.
4. No significant deficiencies relating to the audit of the major federal award programs are reported in the Report on Compliance with Requirements Applicable to Each Major Program and on Internal Control over Compliance in Accordance with OMB Circular A-133.
5. The report on compliance for Special Supplemental Nutrition Program for Women, Infants, and Children expresses an unqualified opinion.
6. Any audit findings that are required to be reported in accordance with Section 510(a) of OMB Circular A-133 would be reported in this schedule. Randolph County, Illinois had no audit findings.
7. The programs tested as major programs include: United States Department of Agriculture - Special Supplemental Nutrition Program for Women, Infants and Children, CFDA #10.557.
8. The threshold used for distinguishing between Type A and B programs was \$300,000.
9. Randolph County, Illinois, qualified as a low-risk auditee.

FINDINGS - FINANCIAL STATEMENTS AUDIT

None

FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL AWARD PROGRAMS AUDIT

None

**RANDOLPH COUNTY, ILLINOIS
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED NOVEMBER 30, 2014**

PRIOR YEAR FINDINGS

NONE