

RANDOLPH COUNTY, ILLINOIS
ANNUAL FINANCIAL REPORT
YEAR ENDED NOVEMBER 30, 2017

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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, 2017, 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.

Auditor's Responsibility

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

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

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

Opinions

In our opinions, 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, 2017, 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 60-64 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 supplementary information comprised of combining and individual non-major fund financial statements, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual non-major fund financial statements 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 non-major fund financial statements 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 March 9, 2018, 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.



March 8, 2018
Columbia, Illinois

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

March 9, 2018

Taxpayers and Residents of Randolph County, Illinois:

We are pleased to present the financial statements of Randolph County for the year ended November 30, 2017. 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, 2017.

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

Ronnie White
Chairman

David Holder
Commissioner

Dr. Marc Kiehna
Commissioner

**RANDOLPH COUNTY, ILLINOIS
MANAGEMENT DISCUSSION AND ANALYSIS
YEAR ENDED NOVEMBER 30, 2017**

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, 2017. 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 \$8,887,668 (*net position*). Included within this amount is (\$8,677,252) (*unrestricted net position*). Directly attributable to the long term pension Liability of \$10,368,062.
- The County's total net position decreased by \$1,523,971. The change in net position for the County is due primarily due to \$1,450,000 pensions costs deferred from the fiscal year ended November 30, 2016 offset by cost saving measures employed by the commissioners in other areas of the County's expenditures.

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, 2017
(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 non-major 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, the Randolph County Health Department and the Wehrheim Memorial Old Folks Home Fund.

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, 2017
(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 - 59 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 60 - 64 of this report. Combining statements, individual fund statements and other schedules of interest can be found on pages 65 - 84 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:

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2017	2016	2017	2016	2017	2016
Current Assets	\$ 7,309,861	\$ 7,761,679	\$ 366,601	\$ 1,918,184	\$ 7,676,462	\$ 9,679,863
Noncurrent Assets	14,588,355	14,252,554	460,710	528,142	15,049,065	14,780,696
Total Assets	21,898,216	22,014,233	827,311	2,446,326	22,725,527	24,460,559
Deferred Outflows (Net)	2,815,463	4,331,301	-	-	2,815,463	4,331,301
Current Liabilities	1,330,870	1,824,117	599,037	608,252	1,929,907	2,432,369
Noncurrent Liabilities	14,458,875	14,826,814	264,540	1,002,322	14,723,415	15,829,136
Total Liabilities	15,789,745	16,650,931	863,577	1,610,574	16,653,322	18,261,505
Net Assets						
Invested in Capital Assets,						
Net of Related Debt	14,586,287	14,374,433	460,710	528,412	15,046,997	14,902,845
Restricted	2,488,064	3,917,195	29,859	29,859	2,517,923	3,947,054
Unrestricted	(8,150,417)	(8,597,025)	(526,835)	277,481	(8,677,252)	(8,319,544)
Total Net Position	\$ 8,923,934	\$ 9,694,603	\$ (36,266)	\$ 835,752	\$ 8,887,668	\$ 10,530,355

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, 2017, the County's assets exceeded liabilities by \$8,887,668.

RANDOLPH COUNTY, ILLINOIS
MANAGEMENT DISCUSSION AND ANALYSIS
YEAR ENDED NOVEMBER 30, 2017
(Continued)

Approximately 169.3% of the County's net position is reflected in capital assets (e.g. land, buildings, and 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 (28.3%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position of (\$8,677,252) represents an overextension of 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, 2017:

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2017	2016	2017	2016	2017	2016
Revenues:						
Program Revenues						
Charges for Services	\$ 2,199,543	\$ 2,189,462	\$ 5,141,377	\$ 4,798,909	\$ 7,340,920	\$ 6,988,371
Operating & Cap. Grants & Contrib.	104,464	788,296	318,879	322,257	423,343	1,110,553
General Revenues						
Property Taxes	4,227,237	4,163,325	-	-	4,227,237	4,163,325
Sales/Use Taxes	1,616,184	1,764,441	-	-	1,616,184	1,764,441
Motor Fuel Taxes	555,429	544,208	-	-	555,429	544,208
Income Taxes	1,241,772	1,104,913	-	-	1,241,772	1,104,913
Other Taxes	826,958	709,943	-	-	826,958	709,943
Investment Income	12,007	12,254	832	845	12,839	13,099
Miscellaneous Income	201,432	302,618	721	2,830	202,153	305,448
Total Revenues	10,985,026	11,579,460	5,461,809	5,124,841	16,446,835	16,704,301
Expenses:						
General Government	6,479,883	7,426,359	-	-	6,479,883	7,426,359
Public Safety	2,434,557	1,871,285	-	-	2,434,557	1,871,285
Highways and Streets	1,563,665	2,611,568	-	-	1,563,665	2,611,568
Judiciary and Court-Related	1,102,093	1,085,397	-	-	1,102,093	1,085,397
Public Welfare	455,113	468,292	-	-	455,113	468,292
Interest and Fiscal	42,307	199,641	-	-	42,307	199,641
Care Center	-	-	5,105,052	4,785,148	5,105,052	4,785,148
Health Department	-	-	756,911	779,614	756,911	779,614
Anna Wehrheim Brown Old Folks Home	-	-	31,225	32,908	31,225	32,908
Total Expenses	12,077,618	13,662,542	5,893,188	5,597,670	17,970,806	19,260,212
Excess (Deficiency) Before Transfers	(1,092,592)	(2,083,082)	(431,379)	(472,829)	(1,523,971)	(2,555,911)
Transfers	440,640	328,867	(440,640)	(328,867)	-	-
Increase (Decrease) in Net Assets	\$ (651,952)	\$ (1,754,215)	\$ (872,019)	\$ (801,696)	\$ (1,523,971)	\$ (2,555,911)

The County's net position decreased \$1,523,971 during the current fiscal year.

**RANDOLPH COUNTY, ILLINOIS
MANAGEMENT DISCUSSION AND ANALYSIS
YEAR ENDED NOVEMBER 30, 2017
(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>2017</u>		<u>2016</u>	
	<u>Amount</u>	<u>Percentage</u>	<u>Amount</u>	<u>Percentage</u>
Care Center	\$ 5,004,885	91.63%	\$ 4,659,822	90.93%
Health Department	425,519	7.79%	430,872	8.41%
Wehrheim Memorial Old Folks Home	29,852	0.55%	30,472	0.58%
Investment Income	832	0.02%	845	0.02%
Miscellaneous Income	721	0.01%	2,830	0.06%
Total Business-Type Revenues	\$ 5,461,809	100.00%	\$ 5,124,841	100.00%

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

<u>Expenses</u>	<u>2017</u>		<u>2016</u>	
	<u>Amount</u>	<u>Percentage</u>	<u>Amount</u>	<u>Percentage</u>
Healthcare Services	\$ 2,782,692	47.23%	\$ 2,736,445	48.89%
Employee Benefits and Other Expenses	970,854	16.47%	803,801	14.35%
Administration	793,276	13.46%	727,518	13.00%
Dietary	403,367	6.84%	378,722	6.77%
Housekeeping	191,438	3.25%	191,607	3.42%
Maintenance	167,379	2.84%	156,366	2.79%
Laundry	164,655	2.79%	156,770	2.80%
Utilities	163,052	2.77%	176,213	3.15%
Liability Insurance	137,695	2.34%	137,142	2.45%
Depreciation	103,971	1.76%	110,133	1.97%
Legal and Professional	14,809	0.25%	22,953	0.41%
Total Business-Type Expenses	\$ 5,893,188	100.00%	\$ 5,597,670	100.00%

The difference between revenues and expenditures in the proprietary accounts above totaled a decrease of (\$431,379) for the year ended November 30, 2017. Total transfers consisted of a decrease of (\$440,640), for the year ended November 30, 2017. The resulting change in net position shows expenses in excess of revenues by an amount of \$872,019 after the recognition of depreciation expense (a non-cash charge) and transfers.

**RANDOLPH COUNTY, ILLINOIS
MANAGEMENT DISCUSSION AND ANALYSIS
YEAR ENDED NOVEMBER 30, 2017
(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, 2017, the County's governmental funds reported combined ending fund balances of \$4,441,587 a decrease of (\$728,896) 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	\$ 1,548,000	\$ 1,548,000	\$ 1,498,715
Mobile Home Privilege Tax	5,000	5,000	5,621
Sales Tax	1,750,000	1,750,000	1,616,184
Replacement Tax	610,000	610,000	661,114
Income Tax	1,230,000	1,230,000	1,241,772
Charges for Services	939,200	939,200	1,136,793
Fines and Forfeits	75,000	75,000	58,028
Insurance Reimbursements	184,836	184,836	196,935
Other Reimbursements	290,921	290,921	265,625
Rents	1,200	1,200	51,708
Interest on Investments	500	500	3,057
Grants - State of Illinois	-	-	21,346
Miscellaneous	<u>680,000</u>	<u>680,000</u>	<u>103,427</u>
Total Revenues	<u>7,314,657</u>	<u>7,314,657</u>	<u>6,860,325</u>
Expenditures:			
General Government	3,391,736	3,283,566	3,925,421
Public Safety	2,125,927	2,183,096	2,196,543
Judiciary and Court Related	1,019,528	1,042,699	1,019,405
Highways and Streets	-	-	153,421
Miscellaneous	<u>585,192</u>	<u>613,022</u>	<u>520,666</u>
Total Expenditures	<u>7,122,382</u>	<u>7,122,382</u>	<u>7,815,456</u>
Deficiency of Revenues over Expenditures	192,275	192,275	(955,131)
Other Financing Sources:			
Bond Issue	-	-	-
Transfers Between Funds	<u>(168,000)</u>	<u>(168,000)</u>	<u>474,949</u>
Total Other Financing Sources:	<u>(168,000)</u>	<u>(168,000)</u>	<u>474,949</u>
Net Change in Fund Balances	<u>\$ 24,275</u>	<u>\$ 24,275</u>	(480,182)
Fund Balances, Beginning of Year			<u>2,433,705</u>
Fund Balances, End of Year			<u>\$ 1,953,523</u>

**RANDOLPH COUNTY, ILLINOIS
MANAGEMENT DISCUSSION AND ANALYSIS
YEAR ENDED NOVEMBER 30, 2017
(Continued)**

The net change in fund balance of (\$480,182) for 2017 represents a 19.73% 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, 2017, amounts to \$15,046,997 (net of accumulated depreciation). This investment in capital assets includes land, buildings, land improvements, equipment, infrastructure, and leasehold improvements. The total increase to the County's capital assets for the current fiscal year was \$144,152.

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

Long-Term Debt

At November 30, 2017, the County's debt outstanding was as follows:

Governmental Activities:	
Self-Insurance Refunding	
Limited Bonds, Series 2009A	\$170,000
Self-Insurance Refunding	
Limited Bonds, Series 2009B	425,000
General Obligation	
Refunding Debt Certificates, Series 2016A	303,500
General Obligation	
Courthouse Bonds, Series 2016B	2,950,000
Compensated Absences	521,854
Other Post-Employment Benefits	289,153
Investment in Illinois County Insurance Trust	26,306
Net Pension Liability	<u>10,368,062</u>
Governmental Activities Debt Outstanding	<u>\$15,053,875</u>
 Business Activities:	
Compensated Absences	
Randolph County Care Center	\$ 176,044
Randolph County Health Department	<u>88,496</u>
Business Activities Debt Outstanding	<u>\$ 264,540</u>

This represents a net decrease of \$1,061,179 from the previous year. During the year, the County experienced a recovery in the pension liability of \$608,323 while retiring debt outstanding of \$452,856 in the governmental funds. In the proprietary funds, the County retired debt outstanding of \$29,812. The County's debt margin (the ability to issue general obligation debt) increased by \$1,707,784 over the previous year.

Readers desiring more detailed information should refer to page numbers 53 - 57 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, 2017**

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Current Assets			
Cash and Cash Equivalents	\$ 3,566,422	1,181,558	\$ 4,747,980
Cash - Restricted	606,156	29,859	636,015
Investments	161,199	-	161,199
Accounts Receivable	397,680	110,850	508,530
Due From the State of Illinois and Patient Care Receivables, Net of Allowance	560,971	1,013,395	1,574,366
Inventories	18,700	26,796	45,496
Prepaid Expenses	-	2,876	2,876
Interfund Receivables/(Payables)	1,998,733	(1,998,733)	-
Total Current Assets	<u>7,309,861</u>	<u>366,601</u>	<u>7,676,462</u>
Noncurrent Assets			
Bond Discounts, Net of Amortization	1,165	-	1,165
Capitalized Interest Costs, Net of Amortization	903	-	903
Capital Assets, Net of Depreciation:			
Land	10,000	19,000	29,000
Land Improvements	10,436	3,152	13,588
Building and Improvements	4,648,783	210,786	4,859,569
Equipment	162,306	168,487	330,793
Infrastructure	9,754,762	-	9,754,762
Leasehold Improvements	-	59,285	59,285
Total Noncurrent Assets	<u>14,588,355</u>	<u>460,710</u>	<u>15,049,065</u>
Total Assets	<u>21,898,216</u>	<u>827,311</u>	<u>22,725,527</u>
Deferred Outflows of Resources			
Deferred Outflows (Net) - Pensions	2,815,463	-	2,815,463
Total Deferred Outflows	<u>2,815,463</u>	<u>-</u>	<u>2,815,463</u>
LIABILITIES			
Current Liabilities			
Accounts Payable	621,000	542,915	1,163,915
Interest Payable	81,473	-	81,473
Rental Deposits	-	2,100	2,100
Current Portion of Bonds Payable	595,000	-	595,000
Deferred Charge on Refunding	33,301	-	33,301
Due to Public Aid	96	-	96
Unearned Grant Revenues	-	54,022	54,022
Total Current Liabilities	<u>1,330,870</u>	<u>599,037</u>	<u>1,929,907</u>
Noncurrent Liabilities			
General Obligation Bonds Payable	3,253,500	-	3,253,500
Accrued Vacation and Sick Pay	521,854	264,540	786,394
Net Pension Liability - IMRF	10,368,062	-	10,368,062
Accrued OPEB	289,153	-	289,153
Investment in Illinois County Insurance Trust	26,306	-	26,306
Total Noncurrent Liabilities	<u>14,458,875</u>	<u>264,540</u>	<u>14,723,415</u>
Total Liabilities	<u>15,789,745</u>	<u>863,577</u>	<u>16,653,322</u>
NET POSITION			
Investment in Capital Assets, Net of Related Debt	14,586,287	460,710	15,046,997
Restricted	2,488,064	29,859	2,517,923
Unrestricted	(8,150,417)	(526,835)	(8,677,252)
Total Net Position	<u>\$ 8,923,934</u>	<u>(36,266)</u>	<u>\$ 8,887,668</u>

See notes to financial statements.

**RANDOLPH COUNTY, ILLINOIS
STATEMENT OF ACTIVITIES
NOVEMBER 30, 2017**

Function/Program	Expenses	Program Revenues			Net (Expenses) Revenues and Changes in Net Position		
		Fees, Fines, and Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		
					Governmental Activities	Business- Type Activities	Total
Primary Government							
Governmental Activities:							
General Government	\$ 6,479,883	\$ 1,036,691	\$ -	\$ -	\$ (5,443,192)	\$ -	\$ (5,443,192)
Public Safety	2,434,557	497,059	21,346	-	(1,916,152)	-	(1,916,152)
Judiciary and Court Related	1,102,093	641,951	-	-	(460,142)	-	(460,142)
Public Health and Welfare	455,113	7,020	-	-	(448,093)	-	(448,093)
Highway and Streets	1,563,665	16,822	83,118	-	(1,463,725)	-	(1,463,725)
Interest and Fiscal Charges	42,307	-	-	-	(42,307)	-	(42,307)
Total Governmental Activities	12,077,618	2,199,543	104,464	-	(9,773,611)	-	(9,773,611)
Business-Type Activities:							
Care Center	5,105,052	5,004,885	-	-	-	(100,167)	(100,167)
Wehrheim Memorial Old Folks Home	31,225	29,852	-	-	-	(1,373)	(1,373)
Health Department	756,911	106,640	318,879	-	-	(331,392)	(331,392)
Total Business-Type Activities	5,893,188	5,141,377	318,879	-	-	(432,932)	(432,932)
Total Primary Government	\$ 17,970,806	\$ 7,340,920	\$ 423,343	\$ -	(9,773,611)	(432,932)	(10,206,543)
General Revenues:							
Property Taxes					4,227,237	-	4,227,237
Sales Taxes					1,616,184	-	1,616,184
Income Taxes					1,241,772	-	1,241,772
Other Taxes					826,958	-	826,958
Motor Fuel Taxes					555,429	-	555,429
Investment Income					12,007	832	12,839
Miscellaneous Income					201,432	721	202,153
Total General Revenues					8,681,019	1,553	8,682,572
Deficiency of Revenues Over Expenditures							
					(1,092,592)	(431,379)	(1,523,971)
Other Financing Sources (Uses)							
Interfund Transfers					440,640	(440,640)	-
Total Transfers					440,640	(440,640)	-
Changes in Net Assets							
					(651,952)	(872,019)	(1,523,971)
Net Position - Beginning of Year - Restated							
					9,575,886	835,753	10,411,639
Net Position - End of Year							
					\$ 8,923,934	\$ (36,266)	\$ 8,887,668

See notes to financial statements.

**RANDOLPH COUNTY, ILLINOIS
BALANCE SHEETS – GOVERNMENTAL FUNDS
NOVEMBER 30, 2017**

	<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	\$ 1,415,993	\$ 727,658	\$ 400,408	\$ 1,022,363	\$ 3,566,422
Cash - Restricted	-	-	606,156	-	606,156
Investments	-	-	-	161,199	161,199
Accounts Receivable	-	214,780	-	52,891	267,671
Due From the State of Illinois	560,971	-	-	-	560,971
Fees and Fines Receivable	128,905	-	-	-	128,905
Inventory	-	-	-	18,700	18,700
Interfund Receivables/(Payables)	<u>50,988</u>	<u>-</u>	<u>-</u>	<u>(49,884)</u>	<u>1,104</u>
Total Assets	<u>\$ 2,156,857</u>	<u>\$ 942,438</u>	<u>\$ 1,006,564</u>	<u>\$ 1,205,269</u>	<u>\$ 5,311,128</u>
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts Payable	\$ 203,334	\$ 45,955	\$ -	\$ 14,096	\$ 263,385
Interest Payable	-	-	11,156	-	11,156
General Obligation Bonds Payable	<u>-</u>	<u>-</u>	<u>595,000</u>	<u>-</u>	<u>595,000</u>
Total Liabilities	<u>203,334</u>	<u>45,955</u>	<u>606,156</u>	<u>14,096</u>	<u>869,541</u>
FUND BALANCES					
Restricted to:					
Debt Service	-	-	400,408	-	400,408
Highways & Streets	-	896,483	-	347,181	1,243,664
Judicial and Court Related	-	-	-	62,321	62,321
Public Welfare	-	-	-	618,826	618,826
Other Purposes	-	-	-	162,845	162,845
Committed	500,000	-	-	-	500,000
Assigned	329,581	-	-	-	329,581
Unassigned	<u>1,123,942</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,123,942</u>
Total Fund Balances	<u>1,953,523</u>	<u>896,483</u>	<u>400,408</u>	<u>1,191,173</u>	<u>4,441,587</u>
Total Liabilities and Fund Balances	<u>\$ 2,156,857</u>	<u>\$ 942,438</u>	<u>\$ 1,006,564</u>	<u>\$ 1,205,269</u>	<u>\$ 5,311,128</u>

See notes to financial statements.

**RANDOLPH COUNTY, ILLINOIS
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEETS
TO THE STATEMENT OF NET POSITION
YEAR ENDED NOVEMBER 30, 2017**

Fund Balances - Total Governmental Funds **\$ 4,441,587**

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 1,998,733

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	\$ 1,165	
Capitalized Interest Fund, Net of Amortization	903	
Deferred Outflows (Net) - Pensions	2,815,463	
Land	10,000	
Land Improvements	10,436	
Buildings and Improvements	4,648,783	
Equipment	162,306	
Infrastructure	<u>9,754,762</u>	
		17,403,818

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	3,253,500	
Interest Payable	70,317	
Accounts Payable	357,711	
Net Pension Liability	10,368,062	
Accrued OPEB	289,153	
Deferred Charge on Refunding	33,301	
Investment in Illinois County Insurance Trust	26,306	
Compensated Absences	<u>521,854</u>	
		<u>(14,920,204)</u>

Net Position of Governmental Activities **\$ 8,923,934**

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED NOVEMBER 30, 2017

	<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	\$ 1,498,715	\$ -	\$ 695,188	\$ 2,033,334	\$ 4,227,237
Mobile Home Privilege Tax	5,621	-	2,607	7,616	15,844
Sales Tax	1,616,184	-	-	-	1,616,184
Intergovernmental:					
Replacement Tax	661,114	-	-	150,000	811,114
Motor Fuel Tax	-	555,429	-	-	555,429
Income Tax	1,241,772	-	-	-	1,241,772
Insurance Reimbursements	196,935	-	-	-	196,935
Other Reimbursements	265,625	-	35,285	-	300,910
Charges for Services	1,136,793	-	-	490,454	1,627,247
Fines and Forfeits	58,028	-	-	-	58,028
Interest on Investments	3,057	2,287	847	5,816	12,007
Rents	51,708	-	-	-	51,708
Grants - State of Illinois	21,346	83,118	-	-	104,464
Miscellaneous	103,427	-	-	62,720	166,147
TOTAL REVENUES	<u>6,860,325</u>	<u>640,834</u>	<u>733,927</u>	<u>2,749,940</u>	<u>10,985,026</u>
EXPENDITURES:					
General Government	3,925,421	-	-	1,699,463	5,624,884
Public Safety	2,196,543	-	-	-	2,196,543
Judiciary and Court Related	1,019,405	-	-	82,688	1,102,093
Public Welfare	-	-	-	423,131	423,131
Highway and Streets	153,421	1,200,195	-	267,908	1,621,524
Bond Principal	-	-	620,200	-	620,200
Bond Interest	-	-	29,422	-	29,422
Paying Agent Fee	-	-	16,099	-	16,099
Miscellaneous	520,666	-	-	-	520,666
TOTAL EXPENDITURES	<u>7,815,456</u>	<u>1,200,195</u>	<u>665,721</u>	<u>2,473,190</u>	<u>12,154,562</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(955,131)	(559,361)	68,206	276,750	(1,169,536)
OTHER FINANCING SOURCES (USES):					
Transfers Between Funds	474,949	45,005	-	(79,314)	440,640
NET CHANGE IN FUND BALANCES	(480,182)	(514,356)	68,206	197,436	(728,896)
FUND BALANCES, BEGINNING OF YEAR, (RESTATED)	<u>2,433,705</u>	<u>1,410,839</u>	<u>332,202</u>	<u>993,737</u>	<u>5,170,483</u>
FUND BALANCES, END OF YEAR	<u>\$ 1,953,523</u>	<u>\$ 896,483</u>	<u>\$ 400,408</u>	<u>\$ 1,191,173</u>	<u>\$ 4,441,587</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, 2017**

Net Change in Fund Balances - Total Governmental Funds **\$ (728,896)**

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: 139,272

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	\$ 1,513,265	
Less current year depreciation	<u>(1,301,411)</u>	211,854

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:

Changes in accruals related to payroll	(7,320)	
Adjustments to Other Pension and Retirement Benefits	114,217	
Change in value of investment in Illinois County Trust	(133,718)	
Accounts Payable	49,760	
Change in Deferred Outflows - Pensions	(1,449,236)	
Change in Net Pension Liability	<u>608,323</u>	(817,974)

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	595,000	
Bond Discount Amortization	(9,336)	
Interest Expense	(67,933)	
Deferred amount on refunding	33,301	
Amortization of Capitalized Interest	<u>(7,240)</u>	<u>543,792</u>

Change in Net Position of Governmental Activities **\$ (651,952)**

See notes to financial statements.

**RANDOLPH COUNTY, ILLINOIS
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
NOVEMBER 30, 2017**

	Randolph County Care Center	Wehrheim Memorial Old Folks Home	Randolph County Health Department	Total
ASSETS				
Current Assets:				
Cash and Cash Equivalents	\$ 783,950	\$ 134,446	\$ 263,162	\$ 1,181,558
Cash - Restricted	-	29,859	-	29,859
Investments	-	-	-	-
Accounts Receivable	-	-	110,850	110,850
Due From the State of Illinois and Patient Care Receivables, Net of Allowance	1,013,395	-	-	1,013,395
Inventories	8,400	-	18,396	26,796
Prepaid Items	380	-	2,496	2,876
Total Current Assets	<u>1,806,125</u>	<u>164,305</u>	<u>394,904</u>	<u>2,365,334</u>
Noncurrent Assets:				
Capital Assets, Net of Depreciation				
Land	10,000	9,000	-	19,000
Land Improvements - Net of Depreciation	-	3,152	-	3,152
Building - Net of Depreciation	210,786	-	-	210,786
Equipment - Net of Depreciation	138,066	14,737	15,684	168,487
Leasehold Improvements	-	-	59,285	59,285
Total Noncurrent Assets	<u>358,852</u>	<u>26,889</u>	<u>74,969</u>	<u>460,710</u>
Total Assets	<u>2,164,977</u>	<u>191,194</u>	<u>469,873</u>	<u>2,826,044</u>
LIABILITIES				
Current Liabilities:				
Accounts Payable and Accrued Expenses	442,561	47,610	52,744	542,915
Interfund Payable	1,774,214	-	224,519	1,998,733
Rental Deposits	-	2,100	-	2,100
Due to Public Aid	-	-	-	-
Unearned Grant Revenues	-	-	54,022	54,022
Total Liabilities	<u>2,216,775</u>	<u>49,710</u>	<u>331,285</u>	<u>2,597,770</u>
Noncurrent Liabilities:				
Accrued Vacation and Sick Pay	176,044	-	88,496	264,540
Total Liabilities	<u>2,392,819</u>	<u>49,710</u>	<u>419,781</u>	<u>2,862,310</u>
NET POSITION				
Investment in Capital Assets, Net of Related Debt	358,852	26,889	74,969	460,710
Restricted for:				
Terms of Bequest	-	29,859	-	29,859
Unrestricted	(586,694)	84,736	(24,877)	(526,835)
Total Net Position	<u>\$ (227,842)</u>	<u>\$ 141,484</u>	<u>\$ 50,092</u>	<u>\$ (36,266)</u>

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
YEAR ENDED NOVEMBER 30, 2017

	Randolph County Care Center	Wehrheim Memorial Old Folks Home	Randolph County Health Department	Total
OPERATING REVENUES:				
Charges for Services	\$ 5,004,885	\$ 29,852	\$ 106,640	\$ 5,141,377
Operating Grants & Contributions	<u>-</u>	<u>-</u>	<u>318,879</u>	<u>318,879</u>
TOTAL OPERATING REVENUES	<u>5,004,885</u>	<u>29,852</u>	<u>425,519</u>	<u>5,460,256</u>
OPERATING EXPENSES:				
Health Care Services	2,291,515	-	491,177	2,782,692
Dietary	403,367	-	-	403,367
Housekeeping	191,438	-	-	191,438
Laundry	164,655	-	-	164,655
Maintenance	167,379	-	-	167,379
Liability Insurance	134,802	2,893	-	137,695
Utilities	159,752	3,300	-	163,052
Administration	529,085	19,300	244,891	793,276
Employee Benefits	970,854	-	-	970,854
Depreciation	80,178	2,950	20,843	103,971
Legal and Professional	<u>12,027</u>	<u>2,782</u>	<u>-</u>	<u>14,809</u>
TOTAL OPERATING EXPENSES	<u>5,105,052</u>	<u>31,225</u>	<u>756,911</u>	<u>5,893,188</u>
NET OPERATING LOSS	<u>(100,167)</u>	<u>(1,373)</u>	<u>(331,392)</u>	<u>(432,932)</u>
NON-OPERATING REVENUES:				
Interest Income	-	341	491	832
Miscellaneous Income	<u>-</u>	<u>350</u>	<u>371</u>	<u>721</u>
TOTAL NON-OPERATING REVENUES	<u>-</u>	<u>691</u>	<u>862</u>	<u>1,553</u>
LOSS BEFORE OTHER FINANCING USES	(100,167)	(682)	(330,530)	(431,379)
OTHER FINANCING SOURCES (USES):				
Transfers Between Funds	<u>(665,000)</u>	<u>-</u>	<u>224,360</u>	<u>(440,640)</u>
CHANGE IN NET ASSETS	(765,167)	(682)	(106,170)	(872,019)
TOTAL NET ASSETS - BEGINNING (RESTATED)	<u>537,325</u>	<u>142,166</u>	<u>156,262</u>	<u>835,753</u>
TOTAL NET ASSETS - ENDING	<u>\$ (227,842)</u>	<u>\$ 141,484</u>	<u>\$ 50,092</u>	<u>\$ (36,266)</u>

See notes to financial statements.

RANDOLPH COUNTY, ILLINOIS
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED NOVEMBER 30, 2017

	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	\$ 4,841,289	20,500	\$ -	\$ 4,861,789
Cash Received From County	115,908	-	-	115,908
Cash Received from Crops Sold	-	9,352	-	9,352
Cash Received For Services	-	-	115,155	115,155
Cash Received From Grants	-	-	318,879	318,879
Payments to Suppliers	(2,633,202)	(24,188)	(304,190)	(2,961,580)
Payments to Employees	(2,256,908)	-	(439,298)	(2,696,206)
Net Change in Cash Flows from Operating Activities	<u>67,087</u>	<u>5,664</u>	<u>(309,454)</u>	<u>(236,703)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Purchase of Capital Assets	<u>(26,771)</u>	<u>(4,462)</u>	<u>(5,036)</u>	<u>(36,269)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:				
Interest Income	-	341	491	832
Miscellaneous Income	-	350	371	721
Investment purchases	-	-	-	-
Transfer (to) from Randolph County, net	(665,000)	-	224,360	(440,640)
Net Change in Cash Flows from Investing Activities	<u>(665,000)</u>	<u>691</u>	<u>225,222</u>	<u>(439,087)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	(624,684)	1,893	(89,268)	(712,059)
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	<u>1,408,634</u>	<u>162,412</u>	<u>352,430</u>	<u>1,923,476</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 783,950</u>	<u>\$ 164,305</u>	<u>\$ 263,162</u>	<u>\$ 1,211,417</u>
RECONCILIATION OF OPERATING LOSS TO NET CHANGE IN CASH FROM OPERATING ACTIVITIES:				
Loss From Operations	\$ (100,167)	\$ (1,373)	\$ (331,392)	\$ (432,932)
ADJUSTMENTS TO RECONCILE INCOME FROM OPERATIONS TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
Depreciation and Amortization	80,178	2,950	20,843	103,971
(Increase) Decrease in Assets:				
Accounts Receivable	(36,395)	-	3,009	(33,386)
Prepaid Expenses	(65)	-	(2,496)	(2,561)
Inventory	-	-	3,069	3,069
Increase (Decrease) in Liabilities:				
Accounts Payable and Accrued Expenses	146,587	4,087	(35,124)	115,550
Due To/From Randolph County	115,908	-	48,254	164,162
Due to Public Aid	(127,201)	-	-	(127,201)
Accrued Vacation and Sick Pay	(11,758)	-	(18,054)	(29,812)
Unearned Grant Revenues	-	-	2,437	2,437
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>\$ 67,087</u>	<u>\$ 5,664</u>	<u>\$ (309,454)</u>	<u>\$ (236,703)</u>

See notes to financial statements.

**RANDOLPH COUNTY, ILLINOIS
STATEMENT OF FIDUCIARY NET POSITION
AGENCY FUNDS
YEAR ENDED NOVEMBER 30, 2017**

	<u>Total</u>
ASSETS:	
Cash and Cash Equivalents	\$ 585,999
Accounts Receivable	<u>151,102</u>
TOTAL ASSETS	<u>737,101</u>
LIABILITIES:	
Due to Others	<u>737,101</u>
TOTAL LIABILITIES	<u>737,101</u>
TOTAL NET POSITION	<u>\$ -</u>

See notes to financial statements.

**RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED NOVEMBER 30, 2017**

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, 2017

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 non-major funds.

The non-major 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 County 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, 2017

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. Revenues, from grants, entitlements, and donations, are 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, 2017

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.

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:

Non-spendable 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, 2017

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

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 \$122,125 or approximately 16.9% of total estimated revenues.

Property Taxes

The County's property tax levy for 2016 payable in 2017 was passed by the Board on December 1, 2016. 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 2016 taxes, the due dates were July 26, 2017, and September 6, 2017. The majority of the taxes were received by the County by November 30, 2017. The property tax levy for 2017 taxes payable in 2018 was passed by the Board on December 1, 2017.

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, 2017

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, 2017, 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, 2017, as follows:

<u>Personnel Employed By</u>	
Randolph County Care Center	\$176,044
Randolph County Health Dept.	88,496
Courthouse and Sheriff	409,720
Highway	<u>112,134</u>
Total Compensated Absences	<u>\$786,394</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, 2017

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 restricted for the following purposes at November 30, 2017:

Debt Service	\$ 400,408
Highways and Streets	1,243,664
Judiciary and court-related	62,321
Public welfare	618,826
Other Purposes	<u>162,845</u>
Total	<u>\$2,488,064</u>

Subsequent Events

Subsequent events were evaluated through March 9, 2018, 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, 2017

NOTE 2 - Cash and Investments:

Deposits

At November 30, 2017, the carrying amount of the County's deposits, including Fiduciary Funds, was \$6,717,192. The bank balance was \$9,339,646 subject to tax distributions totaling \$1,348,658. Deposits are categorized in accordance with risk factors created by governmental reporting standards. The County has in-house petty cash funds totaling \$1,450 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, 2017:

Working Cash	\$ 500,000
Debt Service	1,006,564
Terms of Bequest	<u>29,859</u>
 Total Restricted/Committed Cash	 <u>\$1,536,423</u>

Investments

The County follows the Public Funds Investment Act of the State of Illinois. As of November 30, 2017, 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>\$ 161,199</u>	<u>\$ --</u>	<u>\$161,199</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>
Bank of Dieterich	100%

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2017

NOTE 3 - Interfund Receivables, Payables, and Transfers:

Interfund payables for the year ended November 30, 2017, were as follows:

<u>Interfund payables</u>	<u>Governmental</u>	<u>Agency</u>	<u>Proprietary</u>	<u>Totals</u>
General Fund	\$ 50,988	\$ -	\$ -	\$ 50,988
Special Revenue Funds	(49,884)	-	-	(49,884)
Agency Funds	-	(1,104)	-	(1,104)
Randolph County Care Center	-	-	(1,774,214)	(1,774,214)
Randolph County Health Department	-	-	(224,519)	(224,519)
Total	<u>\$ 1,104</u>	<u>\$ (1,104)</u>	<u>\$ (1,998,733)</u>	<u>\$ (1,998,733)</u>

The composition of interfund transfers for the year ended November 30, 2017, is as follows:

<u>Transfers</u>	<u>General Fund</u>	<u>County Motor Fuel Tax</u>	<u>Non-major Special Revenue Funds</u>	<u>Randolph County Health Department</u>	<u>Totals</u>
General Fund	\$ -	\$ 134,730	\$ 777,970	\$ -	\$ 912,700
County Motor Fuel Tax	89,725	-	-	-	89,725
Non-major Special Revenue	820,986	-	229,396	224,360	1,274,742
Randolph County Care Center	773,062	-	40,000	-	813,062
Total	<u>\$ 1,683,773</u>	<u>\$ 134,730</u>	<u>\$ 1,047,366</u>	<u>\$ 224,360</u>	<u>\$ 3,090,229</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. The County Motor Fuel Tax Fund recognized transfers of \$134,730 from the Matching Fund for various infrastructure projects. The Health Department recognized \$224,360 of transfers from the County Health Tax Fund. The Working Cash Fund loaned the IMRF Fund \$677,000 to help meet costs prior to receiving real estate taxes. The IMRF Fund reimbursed the Working Cash Fund. The General Fund recognized transfers of \$665,000 from the Care Center various expenses to fund operations.

NOTE 4 - Change in Accounting Estimate:

The pension expense recognized each fiscal year is equal to the change in net pension liability from the beginning of the year to end of year, adjusted for deferred recognition of the certain changes in the liability and pension expense. The actuarial estimate for pension expense allocated to the Randolph County Care Center and Health Departments was revised by \$708,240 and credited to the County. A reconciliation follows:

	<u>11/30/16</u>	<u>Revision</u>	<u>12/01/16</u>
Governmental Activities, net position	<u>\$ 8,867,646</u>	<u>\$ 708,240</u>	<u>\$ 9,575,886</u>
Randolph County Care Center, net position	1,174,634	(637,309)	537,325
Randolph County Health Department, net position	227,193	(70,931)	156,262
Wehrheim Memorial Old Folks Home, net position	142,166	-	142,166
Total Proprietary Funds, net position	<u>\$ 1,543,993</u>	<u>\$ (708,240)</u>	<u>\$ 835,753</u>
Net Position - end of year	<u>\$ 10,411,639</u>	<u>\$ -</u>	<u>\$ 10,411,639</u>

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2017

NOTE 5 - Capital Assets:

Capital asset activities for the year ended November 30, 2017, were as follows:

Government Activities:	Beginning Balances	Increases	Decreases	Ending Balances
Land	\$ 10,000	\$ -	\$ -	\$ 10,000
<i>Capital assets being depreciated:</i>				
Land Improvements	104,382	-	-	104,382
Buildings and Improvements	13,114,767	561,506	-	13,676,273
Equipment	5,547,447	-	-	5,547,447
Infrastructure - Highways 1980-2003	15,274,366	-	-	15,274,366
Infrastructure	8,042,279	951,759	-	8,994,038
Total capital assets being depreciated	<u>42,083,241</u>	<u>1,513,265</u>	<u>-</u>	<u>43,596,506</u>
<i>Less accumulated depreciation for:</i>				
Land Improvements	86,987	6,959	-	93,946
Buildings and Improvements	8,710,177	317,313	-	9,027,490
Equipment	5,313,220	71,921	-	5,385,141
Infrastructure - Highways 1980-2003	10,976,069	426,998	-	11,403,067
Infrastructure	2,632,355	478,220	-	3,110,575
Total accumulated depreciation	<u>27,718,808</u>	<u>1,301,411</u>	<u>-</u>	<u>29,020,219</u>
Total capital assets being depreciated, net	<u>14,364,433</u>	<u>211,854</u>	<u>-</u>	<u>14,576,287</u>
Governmental activities capital assets, net	<u>\$ 14,374,433</u>	<u>\$ 211,854</u>	<u>\$ -</u>	<u>\$ 14,586,287</u>

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

General Government	\$ 201,414
Public Safety	124,355
Highways and Streets	487,455
Highways and Streets - Retroactive	456,205
Public Health	<u>31,982</u>
	<u>\$ 1,301,411</u>

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2017

NOTE 5 - 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	4,576,336	20,662	-	4,596,998
Equipment	<u>1,388,560</u>	<u>6,109</u>	<u>-</u>	<u>1,394,669</u>
Total capital assets being depreciated	<u>5,973,053</u>	<u>26,771</u>	<u>-</u>	<u>5,999,824</u>
Less accumulated depreciation for:				
Land Improvements	8,157	-	-	8,157
Buildings and Improvements	4,337,290	48,922	-	4,386,212
Equipment	<u>1,225,347</u>	<u>31,256</u>	<u>-</u>	<u>1,256,603</u>
Total accumulated depreciation	<u>5,570,794</u>	<u>80,178</u>	<u>-</u>	<u>5,650,972</u>
Total capital assets being depreciated, net	<u>402,259</u>	<u>(53,407)</u>	<u>-</u>	<u>348,852</u>
Total Capital Assets	<u>\$ 412,259</u>	<u>\$ (53,407)</u>	<u>\$ -</u>	<u>\$ 358,852</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	16,924	-	-	16,924
Buildings and Improvements	240,000	-	-	240,000
Equipment	<u>52,922</u>	<u>4,462</u>	<u>-</u>	<u>57,384</u>
Total capital assets being depreciated	<u>309,846</u>	<u>4,462</u>	<u>-</u>	<u>314,308</u>
Less accumulated depreciation for:				
Land Improvements	13,090	682	-	13,772
Buildings and Improvements	240,000	-	-	240,000
Equipment	<u>40,379</u>	<u>2,268</u>	<u>-</u>	<u>42,647</u>
Total accumulated depreciation	<u>293,469</u>	<u>2,950</u>	<u>-</u>	<u>296,419</u>
Total capital assets being depreciated, net	<u>16,377</u>	<u>1,512</u>	<u>-</u>	<u>17,889</u>
Total Capital Assets	<u>\$ 25,377</u>	<u>\$ 1,512</u>	<u>\$ -</u>	<u>\$ 26,889</u>

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2017

NOTE 5 - Capital Assets - Continued:

Business-Type Activities - Continued:	Beginning Balances	Increases	Decreases	Ending Balances
Randolph County Health Department				
<i>Capital assets being depreciated:</i>				
Equipment	\$ 261,852	\$ 5,036	\$ (20,267)	\$ 246,621
Leasehold Improvements	<u>154,461</u>	<u>-</u>	<u>-</u>	<u>154,461</u>
Total capital assets being depreciated	<u>416,313</u>	<u>5,036</u>	<u>(20,267)</u>	<u>401,082</u>
Less accumulated depreciation for:				
Equipment	238,084	13,120	(20,267)	230,937
Leasehold Improvements	<u>87,453</u>	<u>7,723</u>	<u>-</u>	<u>95,176</u>
Total accumulated depreciation	<u>325,537</u>	<u>20,843</u>	<u>(20,267)</u>	<u>326,113</u>
Total capital assets being depreciated, net	<u>90,776</u>	<u>(15,807)</u>	<u>-</u>	<u>74,969</u>
Total Capital Assets	<u>\$ 90,776</u>	<u>\$ (15,807)</u>	<u>\$ -</u>	<u>\$ 74,969</u>
Business-Type Activities Capital Assets, net				
Randolph County Care Center	\$ 412,259	\$ (53,407)	\$ -	\$ 358,852
Wehrheim Memorial Old Folks Home	25,377	1,512	-	26,889
Randolph County Health Department	<u>90,776</u>	<u>(15,807)</u>	<u>-</u>	<u>74,969</u>
	<u>\$ 528,412</u>	<u>\$ (67,702)</u>	<u>\$ -</u>	<u>\$ 460,710</u>

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

Care Center	\$ 80,178
Old Folks Home	2,950
Health Department	<u>20,843</u>
	<u>\$ 103,971</u>

**RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2017**

NOTE 6 - 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, counties 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.

GASB 50 Disclosures -

IMRF – Sheriff's Law Enforcement Personnel

Plan Description. The employer's defined benefit pension plan for Sheriffs 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 Sheriffs 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 2016 was 19.21 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 2016 was \$300,750.

Three-Year Trend Information for the SLEP Plan

Actuarial Valuation Date	Annual Pension Cost (APC)	Percentage of APC Contribution	Net Pension Obligation
12/31/2016	\$300,750	100%	\$ 0
12/31/2015	\$307,827	100%	\$ 0
12/31/2014	\$314,701	100%	\$ 0

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2017

NOTE 6 - Pension Plans - Continued:

IMRF – Sheriff’s Law Enforcement Personnel – Continued:

GASB 50 Disclosures – (Continued)

The required contribution for 2016 was determined as part of the December 31, 2014, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2014, included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 3.50% 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) postretirement 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, 2014 is being amortized as a level percentage of projected payroll on an open 27 year basis.

Funded Status and Funding Progress. As of December 31, 2016, the most recent actuarial valuation date, the Sheriffs Law Enforcement Personnel plan was 64.38 percent funded. The actuarial accrued liability for benefits was \$5,934,006 and the actuarial value of assets was \$3,820,459, resulting in an underfunded actuarial accrued liability (UAAL) of \$2,113,547. The covered payroll for calendar year 2016 (annual payroll of active employees covered by the plan) was \$1,565,591 and the ratio of the UAAL to the covered payroll was 135 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, 2017

NOTE 6 - Pension Plans - Continued:

GASB 50 Disclosures – (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 2016 was 96.84 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 2016 was \$257,291.

Three-Year Trend Information for the ECO Plan

Actuarial Valuation Date	Annual Pension Cost (APC)	Percentage of APC Contribution	Net Pension Obligation
12/31/2016	\$257,291	100%	\$ 0
12/31/2015	\$137,475	100%	\$ 0
12/31/2014	\$229,099	100%	\$ 0

The required contribution for 2016 was determined as part of the December 31, 2014, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2014, included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 3.50% 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) postretirement 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, 2014 is being amortized as a level percentage of projected payroll on an open 27 year basis.

Funded Status and Funding Progress. As of December 31, 2016, the most recent actuarial valuation date, the Elected County Official plan was 0.00 percent funded. The actuarial accrued liability for benefits was \$1,299,929 and the actuarial value of assets was (\$405,885), resulting in an underfunded actuarial accrued liability (UAAL) of \$1,705,814. The covered payroll for calendar year 2016 (annual payroll of active employees covered by the plan) was \$265,687 and the ratio of the UAAL to the covered payroll was 642 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, 2017

NOTE 6 - Pension Plans - Continued:

GASB 50 Disclosures – (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 annual required contribution rate for calendar year 2016 was 13.53 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 2016 was \$754,188.

Three-Year Trend Information for the Regular Plan

Actuarial Valuation Date	Annual Pension Cost (APC)	Percentage of APC Contribution	Net Pension Obligation
12/31/2016	\$754,188	100%	\$ 0
12/31/2015	\$741,945	100%	\$ 0
12/31/2014	\$774,270	93%	\$ 0

The required contribution for 2016 was determined as part of the December 31, 2014, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2014, included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 3.50% 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) postretirement 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, 2014 is being amortized as a level percentage of projected payroll on an open 27 year basis.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2017

NOTE 6 - Pension Plans - Continued:

GASB 50 Disclosures – (Continued)

IMRF – Regular Employees – Continued

Funded Status and Funding Progress. As of December 31, 2016, the most recent actuarial valuation date, the Regular plan was 70.89 percent funded. The actuarial accrued liability for benefits was \$18,646,012 and the actuarial value of assets was \$13,218,461, resulting in an underfunded actuarial accrued liability (UAAL) of \$5,427,551. The covered payroll for calendar year 2016 (annual payroll of active employees covered by the plan) was \$5,574,192 and the ratio of the UAAL to the covered payroll was 97 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 62 - 64.

Illinois Municipal Retirement Fund

IMRF Plan Description – GASB 68 Disclosures

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

Benefits Provided

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

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

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2017

NOTE 6 - Pension Plans - Continued:

IMRF Plan Description – GASB 68 Disclosures - Continued

Benefits Provided - Continued

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

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

Employees Covered by Benefit Terms

As of December 31, 2016, the following regular employees were covered by the benefit terms:

	IMRF
Retirees and Beneficiaries currently receiving benefits	157
Inactive Plan Members entitled to but not yet receiving benefits	94
Active Plan members	136
Total	387

As of December 31, 2016, the following SLEP employees were covered by the benefit terms:

	IMRF
Retirees and Beneficiaries currently receiving benefits	24
Inactive Plan Members entitled to but not yet receiving benefits	6
Active Plan members	26
Total	56

As of December 31, 2016, the following ECO employees were covered by the benefit terms:

	IMRF
Retirees and Beneficiaries currently receiving benefits	12
Inactive Plan Members entitled to but not yet receiving benefits	2
Active Plan members	3
Total	17

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - *Continued*
YEAR ENDED NOVEMBER 30, 2017

NOTE 6 - Pension Plans - Continued:

IMRF Plan Description – GASB 68 Disclosures - Continued

Contributions

Regular Employees

As set by statute, the County's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The County's annual contribution rate for calendar year 2016 was 13.64%. For the fiscal year ended November 30, 2017, the County contributed \$756,059 to the plan. The County also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

SLEP

As set by statute, the County's SLEP Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The County's annual contribution rate for calendar year 2016 was 19.24%. For the fiscal year ended November 30, 2017, the County contributed \$329,878 to the plan. The County also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Elected County Officials

As set by statute, the County's ECO Plan Members are required to contribute 7.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The County's annual contribution rate for calendar year 2016 was 96.84%. For the fiscal year ended November 30, 2017, the County contributed \$172,281 to the plan. The County also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability

The County's net pension liability was measured as of December 31, 2016. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2017

NOTE 6 - Pension Plans - Continued:

IMRF Plan Description – GASB 68 Disclosures - Continued

Actuarial Assumptions

The following are the methods and assumptions used to determine total pension liability at December 31, 2016:

- The **Actuarial Cost Method** used was Entry Age Normal.
- The **Asset Valuation Method** used was Market Value of Assets.
- The **Price Inflation** was assumed to be 2.75%.
- **Salary Increases** were expected to be 3.75% to 14.50%, including inflation.
- The **Investment Rate of Return** was assumed to be 7.50%.
- **Projected Retirement Age** was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2014 valuation according to an experience study from years 2011 to 2013.
- The IMRF-specific rates for **Mortality** (for non-disabled retirees) were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience.
- For **Disabled Retirees**, an IMRF-specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). The IMRF-specific rates were developed from the RP-2014 Disabled Retirees Mortality Table, applying the same adjustments that were applied for non-disabled lives.
- For **Active Members**, an IMRF-specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). The IMRF-specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.
- The **long-term expected rate of return** on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table as of December 31, 2016:

<u>Asset Class</u>	<u>Portfolio Target Percentage</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic Equity	38%	6.85%
International Equity	17%	6.75%
Fixed Income	27%	3.00%
Real Estate	8%	5.75%
Alternative Investments	9%	2.65-7.35%
Cash Equivalents	<u>1%</u>	2.25%
Total	100%	

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2017

NOTE 6 - Pension Plans - Continued:

IMRF Plan Description – GASB 68 Disclosures - Continued

Single Discount Rate

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

1. The long-term expected rate of return on pension plan investments (to the extent the plan's fiduciary net position is projected to be sufficient to pay benefits), and
2. The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent the plan's projected fiduciary net position is not sufficient to pay benefits).

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.50%, the municipal bond rate is 3.78%, (based on the weekly rate closest to but not later than the measurement date of the "20-Bond Go Index") and the resulting single discount rate is 7.50% for Regular, SLEP and ECO employees.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2017

NOTE 6 - Pension Plans - Continued:

IMRF Plan Description – GASB 68 Disclosures - Continued

Changes in the Net Pension Liability - Regular

	Total Pension Liability <u>(A)</u>	Plan Fiduciary Net Position <u>(B)</u>	Net Pension Liability <u>(A) - (B)</u>
Balances at December 31, 2015	\$ 36,202,762	\$ 29,850,542	\$ 6,352,220
Changes for the year:			
Service Cost	621,413	-	621,413
Interest on the Total Pension Liability	2,662,875	-	2,662,875
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	(223,878)	-	(223,878)
Changes of Assumptions	(137,118)	-	(137,118)
Contributions - Employer	-	760,372	(760,372)
Contributions - Employees	-	267,606	(267,606)
Net Investment Income	-	2,017,607	(2,017,607)
Benefit Payments, including Refunds of Employee Contributions	(1,731,744)	(1,731,744)	-
Other (Net Transfer)	-	261,669	(261,669)
Net Changes	<u>1,191,548</u>	<u>1,575,510</u>	<u>(383,962)</u>
Balances at December 31, 2016	<u>\$ 37,394,310</u>	<u>\$ 31,426,052</u>	<u>\$ 5,968,258</u>

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.50%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	1% Lower <u>6.50%</u>	Current Discount Rate <u>7.50%</u>	1% Higher <u>8.50%</u>
Total Pension Liability	\$ 42,334,741	\$ 37,394,310	\$ 33,346,675
Plan Fiduciary Net Position	<u>31,426,052</u>	<u>31,426,052</u>	<u>31,426,052</u>
Net Pension Liability	<u>\$ 10,908,689</u>	<u>\$ 5,968,258</u>	<u>\$ 1,920,623</u>

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2017

NOTE 6 - Pension Plans - Continued:

IMRF Plan Description – GASB 68 Disclosures - Continued

Changes in the Net Pension Liability – SLEP

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2015	\$ 9,698,729	\$ 6,932,757	\$ 2,765,972
Changes for the year:			
Service Cost	305,190	-	305,190
Interest on the Total Pension Liability	722,974	-	722,974
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	39,129	-	39,129
Changes of Assumptions	(61,574)	-	(61,574)
Contributions - Employer	-	301,250	(301,250)
Contributions - Employees	-	119,384	(119,384)
Net Investment Income	-	484,438	(484,438)
Benefit Payments, including Refunds of Employee Contributions	(319,972)	(319,972)	-
Other (Net Transfer)	-	203,177	(203,177)
Net Changes	<u>685,747</u>	<u>788,277</u>	<u>(102,530)</u>
Balances at December 31, 2016	<u>\$ 10,384,476</u>	<u>\$ 7,721,034</u>	<u>\$ 2,663,442</u>

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.50%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	1% Lower 6.50%	Current Discount Rate 7.50%	1% Higher 8.50%
Total Pension Liability	\$ 12,058,523	\$ 10,384,476	\$ 9,032,243
Plan Fiduciary Net Position	<u>7,721,034</u>	<u>7,721,034</u>	<u>7,721,034</u>
Net Pension Liability	<u>\$ 4,337,489</u>	<u>\$ 2,663,442</u>	<u>\$ 1,311,209</u>

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2017

NOTE 6 - Pension Plans - Continued:

IMRF Plan Description – GASB 68 Disclosures - Continued

Changes in the Net Pension Liability – ECO

	Total Pension Liability <u>(A)</u>	Plan Fiduciary Net Position <u>(B)</u>	Net Pension Liability <u>(A) - (B)</u>
Balances at December 31, 2015	\$ 8,310,869	\$ 6,452,676	\$ 1,858,193
Changes for the year:			
Service Cost	71,323	-	71,323
Interest on the Total Pension Liability	596,017	-	596,017
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	(71,391)	-	(71,391)
Changes of Assumptions	(95,906)	-	(95,906)
Contributions - Employer	-	257,290	(257,290)
Contributions - Employees	-	19,927	(19,927)
Net Investment Income	-	438,669	(438,669)
Benefit Payments, including Refunds of Employee Contributions	(540,847)	(540,847)	-
Other (Net Transfer)	-	(94,012)	94,012
Net Changes	<u>(40,804)</u>	<u>81,027</u>	<u>(121,831)</u>
Balances at December 31, 2016	<u>\$ 8,270,065</u>	<u>\$ 6,533,703</u>	<u>\$ 1,736,362</u>

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.50%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	1% Lower 6.50%	Current Discount Rate 7.50%	1% Higher 8.50%
Total Pension Liability	\$ 9,121,051	\$ 8,270,065	\$ 7,545,563
Plan Fiduciary Net Position	<u>6,533,703</u>	<u>6,533,703</u>	<u>6,533,703</u>
Net Pension Liability	<u>\$ 2,587,348</u>	<u>\$ 1,736,362</u>	<u>\$ 1,011,860</u>

RANDOLPH COUNTY, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS - Continued
 YEAR ENDED NOVEMBER 30, 2017

NOTE 6 - Pension Plans - Continued:

IMRF Plan Description – GASB 68 Disclosures - Continued

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions

For the year ended November 30, 2017, the County recognized regular employee pension expense of \$756,059. At November 30, 2017, the County reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts Related to Pensions - Regular		
<i>Deferred Amounts to be Recognized in Pension Expense in Future Periods</i>		
Differences between expected and actual experience	\$ 266,221	\$ 157,667
Changes of assumptions	211,102	96,566
Net difference between projected and actual earnings on pension plan investments	<u>1,582,240</u>	<u>-</u>
Total Deferred Amounts to be recognized in pension expense in future periods	<u>2,059,563</u>	<u>254,233</u>
<i>Pension Contributions made subsequent to the Measurement Date</i>	<u>666,860</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	<u>2,726,423</u>	<u>\$ 254,233</u>

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

<u>Year Ending December 31</u>	Net Deferred Outflows of Resources
2017	\$ 820,412
2018	524,671
2019	419,326
2020	40,921
2021	-
Thereafter	<u>-</u>
Total	<u>\$1,805,330</u>

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2017

NOTE 6 - Pension Plans - Continued:

IMRF Plan Description – GASB 68 Disclosures - Continued

For the year ended November 30, 2017, the County recognized SLEP pension expense of \$329,878. At November 30, 2017, the County reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts Related to Pensions - SLEP		
<i>Deferred Amounts to be Recognized in Pension Expense in Future Periods</i>		
Differences between expected and actual experience	\$ 422,391	\$ 86,662
Changes of assumptions	67,241	50,801
Net difference between projected and actual earnings on pension plan investments	<u>361,166</u>	<u>-</u>
Total Deferred Amounts to be recognized in pension expense in future periods	<u>850,798</u>	<u>137,463</u>
<i>Pension Contributions made subsequent to the Measurement Date</i>	<u>284,283</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	<u>\$ 1,135,081</u>	<u>\$ 137,463</u>

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

<u>Year Ending December 31</u>	Net Deferred Outflows of Resources
2017	\$ 209,605
2018	209,606
2019	191,912
2020	105,022
2021	(2,810)
Thereafter	<u>-</u>
Total	<u>\$ 713,335</u>

RANDOLPH COUNTY, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS - Continued
 YEAR ENDED NOVEMBER 30, 2017

NOTE 6 - Pension Plans - Continued:

IMRF Plan Description – GASB 68 Disclosures - Continued

For the year ended November 30, 2017, the County recognized ECO pension expense of \$172,281. At November 30, 2017, the County reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts Related to Pensions - ECO		
<i>Deferred Amounts to be Recognized in Pension Expense in Future Periods</i>		
Differences between expected and actual experience	\$ -	\$ 17,806
Changes of assumptions	-	23,921
Net difference between projected and actual earnings on pension plan investments	<u>338,525</u>	<u>-</u>
Total Deferred Amounts to be recognized in pension expense in future periods	<u>338,525</u>	<u>41,727</u>
<i>Pension Contributions made subsequent to the Measurement Date</i>		
	<u>148,982</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	<u>\$ 487,507</u>	<u>\$ 41,727</u>

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

<u>Year Ending December 31</u>	Net Deferred Outflows of Resources
2017	\$ 75,048
2018	116,776
2019	98,600
2020	6,374
2021	-
Thereafter	<u>-</u>
Total	<u>\$ 296,798</u>

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2017

NOTE 6 - Pension Plans - Continued:

IMRF Plan Description – GASB 68 Disclosures - Continued

Schedule of Changes in the Net Pension Liability and Related Ratios - Regular
Most Recent Calendar Year

Calendar Year Ended December 31,	<u>2016</u>	<u>2015</u>	<u>2014</u>
Total Pension Liability			
Service Cost	\$ 621,413	\$ 603,562	\$ 639,064
Interest on the Total Pension Liability	2,662,875	2,507,701	2,308,919
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	(223,878)	619,192	48,252
Changes of Assumptions	(137,118)	89,092	1,212,944
Benefit Payments, including Refunds of Employee Contributions	(1,731,744)	(1,591,320)	(1,377,400)
Net Change in Total Pension Liability	<u>1,191,548</u>	<u>2,228,227</u>	<u>2,831,779</u>
Total Pension Liability - Beginning	<u>36,202,762</u>	<u>33,974,535</u>	<u>31,142,756</u>
Total Pension Liability - Ending (A)	<u>\$ 37,394,310</u>	<u>\$ 36,202,762</u>	<u>\$ 33,974,535</u>
 Plan Fiduciary Net Position			
Contributions - Employer	\$ 760,372	\$ 748,124	\$ 700,641
Contributions - Employees	267,606	273,265	263,638
Net Investment Income	2,017,607	149,396	1,740,624
Benefit Payments, including Refunds of Employee Contributions	(1,731,744)	(1,591,320)	(1,377,400)
Other (Net Transfer)	261,669	106,944	95,243
Net Change in Plan Fiduciary Net Position	<u>\$ 1,575,510</u>	<u>\$ (313,591)</u>	<u>\$ 1,422,746</u>
Plan Fiduciary Net Position - Beginning	<u>29,850,542</u>	<u>30,164,133</u>	<u>28,741,387</u>
 Plan Fiduciary Net Position - Ending (B)	<u>\$ 31,426,052</u>	<u>\$ 29,850,542</u>	<u>\$ 30,164,133</u>
 Net Pension Liability - Ending (A) - (B)	<u>\$ 5,968,258</u>	<u>\$ 6,352,220</u>	<u>\$ 3,810,402</u>
 Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	84.04%	82.45%	88.78%
 Covered Valuation Payroll	\$ 5,574,192	\$ 5,608,049	\$ 5,381,905
 Net Pension Liability as a Percentage of Covered Valuation Payroll	107.07%	113.27%	70.80%

Notes to Schedule:

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

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2017

NOTE 6 - Pension Plans - Continued:

IMRF Plan Description – GASB 68 Disclosures - Continued

Schedule of Changes in the Net Pension Liability and Related Ratios - SLEP
Most Recent Calendar Year

Calendar Year Ended December 31,	<u>2016</u>	<u>2015</u>	<u>2014</u>
Total Pension Liability			
Service Cost	\$ 305,190	\$ 299,256	\$ 300,668
Interest on the Total Pension Liability	722,974	634,201	594,406
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	39,129	585,950	(166,345)
Changes of Assumptions	(61,574)	43,243	73,810
Benefit Payments, including Refunds of Employee Contributions	<u>(319,972)</u>	<u>(363,198)</u>	<u>(177,839)</u>
Net Change in Total Pension Liability	685,747	1,199,452	624,700
Total Pension Liability - Beginning	<u>9,698,729</u>	<u>8,499,277</u>	<u>7,874,577</u>
Total Pension Liability - Ending (A)	<u>\$ 10,384,476</u>	<u>\$ 9,698,729</u>	<u>\$ 8,499,277</u>
 Plan Fiduciary Net Position			
Contributions - Employer	\$ 301,250	\$ 326,175	\$ 305,285
Contributions - Employees	119,384	120,020	114,026
Net Investment Income	484,438	34,352	385,793
Benefit Payments, including Refunds of Employee Contributions	(319,972)	(363,198)	(177,839)
Other (Net Transfer)	<u>203,177</u>	<u>(13,415)</u>	<u>(2,176)</u>
Net Change in Plan Fiduciary Net Position	\$ 788,277	\$ 103,934	\$ 625,089
Plan Fiduciary Net Position - Beginning	<u>6,932,757</u>	<u>6,828,823</u>	<u>6,203,734</u>
 Plan Fiduciary Net Position - Ending (B)	<u>\$ 7,721,034</u>	<u>\$ 6,932,757</u>	<u>\$ 6,828,823</u>
 Net Pension Liability - Ending (A) - (B)	<u>\$ 2,663,442</u>	<u>\$ 2,765,972</u>	<u>\$ 1,670,454</u>
 Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	74.35%	71.48%	80.35%
 Covered Valuation Payroll	\$ 1,565,591	\$ 1,578,598	\$ 1,481,692
 Net Pension Liability as a Percentage of Covered Valuation Payroll	170.12%	175.22%	112.74%

Notes to Schedule:

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

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2017

NOTE 6 - Pension Plans - Continued:

IMRF Plan Description – GASB 68 Disclosures - Continued

Schedule of Changes in the Net Pension Liability and Related Ratios - ECO
Most Recent Calendar Year

Calendar Year Ended December 31,	<u>2016</u>	<u>2015</u>	<u>2014</u>
Total Pension Liability			
Service Cost	\$ 71,323	\$ 68,729	\$ 118,076
Interest on the Total Pension Liability	596,017	596,466	550,564
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	(71,391)	(117,200)	300,967
Changes of Assumptions	(95,906)	24,468	242,827
Benefit Payments, including Refunds of Employee Contributions	<u>(540,847)</u>	<u>(553,407)</u>	<u>(463,848)</u>
Net Change in Total Pension Liability	(40,804)	19,056	748,586
Total Pension Liability - Beginning	<u>8,310,869</u>	<u>8,291,813</u>	<u>7,543,227</u>
Total Pension Liability - Ending (A)	<u>\$ 8,270,065</u>	<u>\$ 8,310,869</u>	<u>\$ 8,291,813</u>
 Plan Fiduciary Net Position			
Contributions - Employer	\$ 257,290	\$ 137,475	\$ 226,018
Contributions - Employees	19,927	20,502	37,272
Net Investment Income	438,669	32,764	392,746
Benefit Payments, including Refunds of Employee Contributions	(540,847)	(553,407)	(463,848)
Other (Net Transfer)	<u>(94,012)</u>	<u>64,744</u>	<u>19,673</u>
Net Change in Plan Fiduciary Net Position	\$ 81,027	\$ (297,922)	\$ 211,861
Plan Fiduciary Net Position - Beginning	<u>6,452,676</u>	<u>6,750,598</u>	<u>6,538,737</u>
 Plan Fiduciary Net Position - Ending (B)	<u>\$ 6,533,703</u>	<u>\$ 6,452,676</u>	<u>\$ 6,750,598</u>
 Net Pension Liability - Ending (A) - (B)	<u>\$ 1,736,362</u>	<u>\$ 1,858,193</u>	<u>\$ 1,541,215</u>
 Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	79.00%	77.64%	81.41%
 Covered Valuation Payroll	\$ 265,687	\$ 273,364	\$ 264,969
 Net Pension Liability as a Percentage of Covered Valuation Payroll	653.54%	679.75%	581.66%

Notes to Schedule:

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

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2017

NOTE 6 - Pension Plans - Continued:

IMRF Plan Description – GASB 68 Disclosures - Continued

**Schedule of Employer Contributions - Regular
Most Recent Calendar Year**

Calendar Year Ended December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a Percentage of Covered Valuation Payroll
2016	\$ 754,188	\$ 760,372	\$ (6,184)	\$ 5,574,192	13.64%
2015	741,945	748,124	(6,179)	5,608,049	13.34%
2014	730,863	700,641	30,222	5,381,905	13.02%

**Schedule of Employer Contributions - SLEP
Most Recent Calendar Year**

Calendar Year Ended December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a Percentage of Covered Valuation Payroll
2016	\$ 300,750	\$ 301,250	\$ (500)	\$ 1,565,591	19.24%
2015	307,827	326,175	(18,348)	1,578,598	20.66%
2014	297,820	305,285	(7,465)	1,481,692	20.60%

**Schedule of Employer Contributions - ECO
Most Recent Calendar Year**

Calendar Year Ended December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a Percentage of Covered Valuation Payroll
2016	\$ 257,291	\$ 257,290	1	\$ 265,687	96.84%
2015	137,475	137,475	-	273,364	50.29%
2014	120,508	226,018	(105,510)	264,969	85.30%

Notes to Schedules:

Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2016 Contribution Rate*

Valuation Date:

Notes:

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

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2017

NOTE 6 - Pension Plans - Continued:

IMRF Plan Description – GASB 68 Disclosures - Continued

Methods and Assumptions Used to Determine 2016 Contribution Rates:

<i>Actuarial Cost Method:</i>	Aggregate entry age = normal
<i>Amortization Method:</i>	Level percentage of payroll, closed
<i>Remaining Amortization Period:</i>	27-year closed period until remaining period reaches 15 years (then 15-year rolling period)
<i>Asset Valuation Method:</i>	5-year smoothed market; 20% corridor
<i>Wage Growth:</i>	3.5%
<i>Price Inflation:</i>	2.75%, approximate; No explicit price inflation assumption is used in this valuation.
<i>Salary Increases:</i>	3.75% to 14.50%, including inflation
<i>Investment Rate of Return:</i>	7.50%
<i>Retirement Age:</i>	Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2014 valuation pursuant to an experience study of the period 2011 to 2013.
<i>Mortality:</i>	RP-2014 Blue Collar Health Annuitant Mortality Table, adjusted to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF-specific rates were developed from the RP-2014 Disabled Retirees Mortality Table, applying the same adjustments that were applied for non-disabled lives. For active members, an IMRF-specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Other Information:

Notes: There were no benefit changes during the year.

* Based on Valuation Assumptions used in the December 31, 2014, actuarial valuation; note two year lag between valuation and rate setting.

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 7 - 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 \$6,758 to \$12,000 to the Randolph County Health Reimbursement Arrangement (“HRA”). As of November 30, 2017, the most recent valuation date, the balance remaining is \$289,153.

**RANDOLPH COUNTY, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS - Continued
 YEAR ENDED NOVEMBER 30, 2017**

NOTE 7 - Other Post-Employment Benefits - Continued:

The annual cost does not change until the employees reach the age of 65. For the year ended November 30, 2017, the County has contributed \$133,718 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 8 - Long-Term Debt:

A. 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.

The original issue discount totaled approximately \$22,603, of which approximately \$2,646 was amortized in fiscal year 2017. Accumulated amortization of the discount is \$22,272 at November 30, 2017, with a remaining balance of \$330. Total capitalized interest was \$18,147 for the Series 2009A bonds, of which \$2,125 was amortized in fiscal year 2017. Accumulated amortization of the capitalized interest costs is \$17,882 at November 30, 2017, with a remaining balance of \$265. Payments due on the bond issue are as follows:

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
1/15/2018	<u>\$ 170,000</u>	<u>\$ 3,188</u>	<u>\$ 173,188</u>

B. General Obligation Self-Insurance Refunding Limited Bonds (Alternate Revenue Sources), 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 is 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.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2017

NOTE 8 - Long-Term Debt - Continued:

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

The original issue discount was \$56,860, of which \$6,690 was amortized in fiscal year 2017. Accumulated amortization of the discount is \$56,024 at November 30, 2017, with a remaining balance of \$835. Total capitalized interest was \$43,691 for the Series 2009B bonds, of which \$5,115 was amortized in fiscal year 2017. Accumulated amortization of the capitalized interest costs is \$43,052 at November 30, 2017, with a remaining balance of \$638. Payments due on the bond issue are as follows:

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
1/15/2018	<u>\$ 425,000</u>	<u>\$ 7,968</u>	<u>\$ 432,968</u>

C. General Obligation (Limited Tax) Refunding Debt Certificates, Series 2016A

The County issued General Obligation Refunding Bonds, Series 2016A, dated March 14, 2016 in the amount of \$383,300. The bonds provide for serial retirement of principal on December 1 and interest payable on June 1 and December 1 of each year at rates ranging from 1.60% to 2.50%. Payments of principal and interest are as follows.

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
6/1/2018	\$ -	\$ 3,233	\$ 3,233
12/1/2018	40,900	3,233	44,133
6/1/2019	-	2,906	2,906
12/1/2019	41,500	2,906	44,406
6/1/2020	-	2,574	2,574
12/1/2020	42,200	2,574	44,774
6/1/2021	-	2,236	2,236
12/1/2021	43,100	2,236	45,336
6/1/2022	-	1,698	1,698
12/1/2022	44,100	1,698	45,798
6/1/2023	-	1,146	1,146
12/1/2023	45,300	1,145	46,445
6/1/2024	-	580	580
12/1/2024	46,400	580	46,980
Total	<u>\$ 303,500</u>	<u>\$ 28,745</u>	<u>\$ 332,245</u>

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2017

NOTE 8 - Long-Term Debt - Continued:

D. General Obligation Courthouse Bonds, Series 2016B

The County issued General Obligation Courthouse Bonds, Series 2016B, dated May 10, 2016 in the amount of \$2,950,000. The bonds provide for serial retirement of principal on December 1 and interest payable on June 1 and December 1 of each year at rates ranging from 1.60% to 2.50%. Interest is calculated on a 360-day year of twelve 30-day months. Payments of principal and interest are as follows.

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
12/1/2018	\$ 84,200	\$ 103,250	\$ 187,450
6/1/2019	-	100,303	100,303
12/1/2019	284,200	101,019	385,219
6/1/2020	-	91,001	91,001
12/1/2020	297,200	25,171	322,371
6/1/2021	-	22,273	22,273
12/1/2021	303,200	23,415	326,615
6/1/2022	-	20,307	20,307
12/1/2022	309,700	22,289	331,989
6/1/2023	-	18,804	18,804
12/1/2023	317,000	20,058	337,058
6/1/2024	-	16,254	16,254
12/1/2024	324,900	16,931	341,831
6/1/2025	-	12,870	12,870
12/1/2025	333,500	14,157	347,657
6/1/2026	-	9,571	9,571
12/1/2026	342,800	9,397	352,197
6/1/2027	-	4,770	4,770
12/1/2027	353,300	5,918	359,218
Total	<u>\$ 2,950,000</u>	<u>\$ 637,758</u>	<u>\$ 3,587,758</u>

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2017

NOTE 8 - Long-Term Debt - Continued:

E. Changes in Long-Term Debts

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental Activities:				
Self-Insurance Refunding				
Limited Bonds, Series 2009A	\$ 335,000	\$ -	\$ 165,000	\$ 170,000
Self-Insurance Refunding				
Limited Bonds, Series 2009B	840,000	-	415,000	425,000
General Obligation				
Refunding Debt Certificiates, Series 2016A	343,700	-	40,200	303,500
General Obligation				
Courthouse Bonds, Series 2016B	2,950,000	-	-	2,950,000
Compensated Absences	514,534	7,320	-	521,854
Other Post Employment				
Benefits ("OPEB")	155,435	133,718	-	289,153
Net Pension Liability	<u>10,976,385</u>	<u>-</u>	<u>608,323</u>	<u>10,368,062</u>
	<u>\$ 16,115,054</u>	<u>\$ 141,038</u>	<u>\$ 1,228,523</u>	<u>\$ 15,027,569</u>
 Business Activities:				
<u>Compensated Absences</u>				
Randolph County Care Center	\$ 187,802	\$ -	\$ 11,758	\$ 176,044
Randolph County Health Dept.	<u>106,550</u>	<u>-</u>	<u>18,054</u>	<u>88,496</u>
Total Compensated Absences	<u>\$ 294,352</u>	<u>\$ -</u>	<u>\$ 29,812</u>	<u>\$ 264,540</u>

F. Debt Service Requirements

The annual debt service requirements to maturity, including principal and interest, for long-term debt as of November 30, 2017, are as follows below:

<u>Year Ended November 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018	\$ 595,000	\$ 14,389	\$ 609,389
2019	125,100	209,692	334,792
2020	325,700	197,500	523,200
2021	339,400	52,254	391,654
2022	346,300	47,656	393,956
2023-2027	1,763,700	150,250	1,913,950
2028	<u>353,300</u>	<u>5,918</u>	<u>359,218</u>
	<u>\$ 3,848,500</u>	<u>\$ 677,659</u>	<u>\$ 4,526,159</u>

**RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2017**

NOTE 8 - Long-Term Debt - Continued:

G. Legal Debt Margin:

At November 30, 2017, the legal debt margin of the County was as follows:

Assessed Valuation	<u>\$478,281,312</u>
Legal Debt Margin Per Illinois Compiled Statutes Chapter 55, Section 5/5-1012	<u>5.75%</u>
Legal Debt Margin	\$ 27,501,175
General Obligation Debt Outstanding	<u>3,253,500</u>
Debt Margin	<u>\$ 23,652,675</u>

NOTE 9 - Lease Agreements:

A. Sparta Public Building Commission

In September, 1996, the County 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, 2017, Randolph County received \$15,000 rent from the University of Illinois and \$36,608 rent from the U.S. Department of Agriculture. Randolph County paid \$10,989 of insurance, outside repairs, lawn maintenance and utilities costs.

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, 2015, 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 November 30, 2017.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2017

NOTE 9 - Lease Agreements - Continued:

B. Randolph County Health Department

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, 2017, Randolph County's equity value in the Illinois County Insurance Trust is (\$26,306).

NOTE 11 - Other Contingencies:

Randolph County and Monroe County each guarantee 50% of both credit facilities for the Monroe Randolph Transit District with the State Bank of Waterloo, replacing a portion of the prior line of credit and issuing a new line of credit in the amount of \$135,000 for the first credit facility and to term out a portion of the prior line of credit up to \$75,000 for the second credit facility.

NOTE 12 - 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.

The Social Security Fund had a deficit fund balance of \$56,632 as of November 30, 2017 principally related to an insufficient levy.

RANDOLPH COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS - Continued
YEAR ENDED NOVEMBER 30, 2017

NOTE 12 - Other Disclosures - Continued:

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, 2017.

**REQUIRED SUPPLEMENTARY
INFORMATION**

**RANDOLPH COUNTY, ILLINOIS
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
YEAR ENDED NOVEMBER 30, 2017**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>
REVENUES:			
Property Tax	\$ 1,548,000	\$ 1,548,000	\$ 1,498,715
Mobile Home Privilege Tax	5,000	5,000	5,621
Sales Tax	1,750,000	1,750,000	1,616,184
Replacement Tax	610,000	610,000	661,114
Income Tax	1,230,000	1,230,000	1,241,772
Charges for Services	939,200	939,200	1,136,793
Fines and Forfeits	75,000	75,000	58,028
Insurance Reimbursements	184,836	184,836	196,935
Other Reimbursements	290,921	290,921	265,625
Rents	1,200	1,200	51,708
Interest on Investments	500	500	3,057
Grants - State of Illinois	-	-	21,346
Miscellaneous	<u>680,000</u>	<u>680,000</u>	<u>103,427</u>
TOTAL REVENUES	<u>7,314,657</u>	<u>7,314,657</u>	<u>6,860,325</u>
EXPENDITURES:			
General Government	3,391,736	3,283,566	3,925,421
Public Safety	2,125,927	2,183,096	2,196,543
Judiciary and Court Related	1,019,528	1,042,699	1,019,405
Highways & Streets	-	-	153,421
Miscellaneous	<u>585,192</u>	<u>613,022</u>	<u>520,666</u>
TOTAL EXPENDITURES	<u>7,122,382</u>	<u>7,122,382</u>	<u>7,815,456</u>
EXCESS (DEFICIENCY) OF			
REVENUES OVER EXPENDITURES	192,275	192,275	(955,131)
OTHER FINANCING SOURCES (USES):			
Net Transfers Between Funds	<u>(168,000)</u>	<u>(168,000)</u>	<u>474,949</u>
NET CHANGE IN FUND BALANCES	<u>\$ 24,275</u>	<u>\$ 24,275</u>	(480,182)
FUND BALANCES, BEGINNING OF YEAR			<u>2,433,705</u>
FUND BALANCES, END OF YEAR			<u>\$ 1,953,523</u>

See notes to required supplementary information.

**RANDOLPH COUNTY, ILLINOIS
NOTES TO BUDGETARY COMPARISON SCHEDULES
YEAR ENDED NOVEMBER 30, 2017**

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, 2017**

ALL OTHER COUNTY MEMBERS

<u>Actuarial Valuation Date</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contribution</u>	<u>Net Pension Obligation</u>
12/31/2016	\$ 754,188	100%	-
12/31/2015	741,945	100%	-
12/31/2014	774,270	93%	-
12/31/2013	760,414	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%	-

**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF FUNDING PROGRESS**

<u>Actuarial Valuation Date</u>	<u>Actuarial Value of Assets (a)</u>	<u>Actuarial Accrued Liability (AAL) Entry Age (b)</u>	<u>Unfunded AAL (UAAL) (b-a)</u>	<u>Funded Ratio (a/b)</u>	<u>Covered Payroll (c)</u>	<u>UAAL as a Percentage of Covered Payroll ((b-a)/c)</u>
12/31/2016	\$ 13,218,461	\$ 18,646,012	\$ 5,427,551	70.89%	\$ 5,574,192	97.37%
12/31/2015	14,218,975	19,749,896	5,530,921	72.00%	5,608,049	98.62%
12/31/2014	13,309,150	18,602,890	5,293,740	71.54%	5,452,602	97.09%
12/31/2013	13,324,503	18,141,460	4,816,957	73.45%	5,299,051	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%

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 2016	13.53%
Calendar 2015	13.23%
Calendar 2014	13.16%
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%

On a market value basis, the value of assets as of December 31, 2016 is \$12,934,578. On a market basis, the funded ratio would be 69.37%. 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, 2017**

SLEP MEMBERS

<u>Actuarial Valuation Date</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contribution</u>	<u>Net Pension Obligation</u>
12/31/2016	\$ 300,750	100%	-
12/31/2015	307,827	100%	-
12/31/2014	314,701	100%	-
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%	-

**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF FUNDING PROGRESS**

<u>Actuarial Valuation Date</u>	<u>Actuarial Value of Assets (a)</u>	<u>Actuarial Accrued Liability (AAL) Entry Age (b)</u>	<u>Unfunded AAL (UAAL) (b-a)</u>	<u>Funded Ratio (a/b)</u>	<u>Covered Payroll (c)</u>	<u>UAAL as a Percentage of Covered Payroll ((b-a)/c)</u>
12/31/2016	\$ 3,820,459	\$ 5,934,006	\$ 2,113,547	64.38%	\$ 1,565,591	135.00%
12/31/2015	3,267,262	5,412,529	2,145,267	60.36%	1,578,598	135.90%
12/31/2014	4,135,618	5,744,325	1,608,707	71.99%	1,518,828	105.92%
12/31/2013	3,786,132	5,517,007	1,730,875	68.63%	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%

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 2016	19.21%
Calendar 2015	19.50%
Calendar 2014	20.72%
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%

On a market value basis, the value of assets as of December 31, 2016 is \$3,750,712. On a market basis, the funded ratio would be 63.21%. 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, 2017**

ECO MEMBERS

<u>Actuarial Valuation Date</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contribution</u>	<u>Net Pension Obligation</u>
12/31/2016	\$ 257,291	100%	-
12/31/2015	137,475	100%	-
12/31/2014	229,099	100%	-
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%	-

**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF FUNDING PROGRESS**

<u>Actuarial Valuation Date</u>	<u>Actuarial Value of Assets (a)</u>	<u>Actuarial Accrued Liability (AAL) Entry Age (b)</u>	<u>Unfunded AAL (UAAL) (b-a)</u>	<u>Funded Ratio (a/b)</u>	<u>Covered Payroll (c)</u>	<u>UAAL as a Percentage of Covered Payroll ((b-a)/c)</u>
12/31/2016	\$ (405,885)	\$ 1,299,929	\$ 1,705,814	0.00%	\$ 265,687	642.04%
12/31/2015	(135,992)	1,572,818	1,708,810	0.00%	273,364	625.10%
12/31/2014	333,061	2,206,706	1,873,645	15.09%	496,961	377.02%
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%

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 2016	96.84%
Calendar 2015	50.29%
Calendar 2014	46.10%
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%

On a market value basis, the value of assets as of December 31, 2016 is (\$464,906). On a market basis, the funded ratio would be 0.00%. 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
NON-MAJOR SPECIAL REVENUE FUNDS
NOVEMBER 30, 2017

	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
Cash and Cash Equivalents	\$ 60,540	\$ 245,575	\$ 19,002	\$ 3,364	\$ 7,708	\$ 20,660	\$ 191	\$ 7,368	\$ 11,707	\$ 66,734	\$ (114,323)	\$ 4,561	\$ 443,909	\$ 59,126	\$ 186,241	\$ 1,022,363
Investments	-	-	-	-	-	-	-	-	-	-	161,199	-	-	-	-	161,199
Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-	-	41,390	3,195	8,306	52,891
Inventory	-	18,700	-	-	-	-	-	-	-	-	-	-	-	-	-	18,700
Interfund Receivable (Payable)	-	-	-	-	311	-	-	(50,000)	-	-	-	-	-	-	(195)	(49,884)
TOTAL ASSETS	\$ 60,540	\$ 264,275	\$ 19,002	\$ 3,364	\$ 8,019	\$ 20,660	\$ 191	\$ (42,632)	\$ 11,707	\$ 66,734	\$ 46,876	\$ 4,561	\$ 485,299	\$ 62,321	\$ 194,352	\$ 1,205,269

LIABILITIES AND FUND BALANCES:

Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 96	\$ 14,096
Restricted to:																
Highways & Streets	60,540	264,275	19,002	3,364	-	-	-	-	-	-	-	-	-	-	-	347,181
Judicial and Court Related	-	-	-	-	-	-	-	-	-	-	-	-	-	62,321	-	62,321
Public Welfare	-	-	-	-	8,019	-	191	-	11,707	66,734	46,876	-	485,299	-	-	618,826
Other Purposes	-	-	-	-	-	20,660	-	(56,632)	-	-	-	4,561	-	-	194,256	162,845
TOTAL FUND BALANCES	60,540	264,275	19,002	3,364	8,019	20,660	191	(56,632)	11,707	66,734	46,876	4,561	485,299	62,321	194,256	1,191,173
TOTAL LIABILITIES AND FUND BALANCES	\$ 60,540	\$ 264,275	\$ 19,002	\$ 3,364	\$ 8,019	\$ 20,660	\$ 191	\$ (42,632)	\$ 11,707	\$ 66,734	\$ 46,876	\$ 4,561	\$ 485,299	\$ 62,321	\$ 194,352	\$ 1,205,269

See accompanying independent auditors' report

RANDOLPH COUNTY, ILLINOIS
COMBINING STATEMENTS OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED NOVEMBER 30, 2017

	County Bridge	County Highway	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	\$ 48,452	\$ 290,520	\$ 145,307	\$ 145,307	\$ 9,768	\$ 11,623	\$ 605,239	\$ 145,307	\$ 309,908	\$ 103,989	\$ -	\$ 314,769	\$ 48,452	\$ -	\$ -	\$ -	\$ 2,033,334
Mobile Home Privilege Tax	182	1,090	545	545	37	44	2,270	545	1,162	378	-	1,181	182	-	-	-	7,616
Intergovernmental:																	
Replacement Tax	-	-	-	-	-	-	150,000	-	-	-	-	-	-	-	-	-	150,000
Charges for Services	-	16,822	-	-	-	7,020	-	-	-	-	58,830	-	-	278,645	65,532	63,605	490,454
Interest on Investments	56	146	3	3	1	10	227	13	122	1	45	4,161	14	854	27	136	5,816
Miscellaneous	-	-	-	-	-	-	-	-	2	-	-	42,065	-	-	-	20,653	62,720
TOTAL REVENUES	48,690	308,578	145,855	145,855	9,806	18,697	757,736	145,865	311,194	104,368	58,875	362,176	48,648	279,499	65,559	84,394	2,749,940
EXPENDITURES:																	
General Government	-	-	-	-	-	-	914,208	-	386,832	-	-	345,347	50,000	-	-	3,076	1,699,463
Judiciary and Court Related	-	-	-	-	-	-	-	-	-	-	-	-	-	-	46,367	36,321	82,688
Public Welfare	-	-	-	-	-	32,079	-	-	-	242,250	-	-	-	146,301	-	2,501	423,131
Highways & Streets	3,224	254,907	-	-	9,777	-	-	-	-	-	-	-	-	-	-	-	267,908
TOTAL EXPENDITURES	3,224	254,907	-	-	9,777	32,079	914,208	-	386,832	242,250	-	345,347	50,000	146,301	46,367	41,898	2,473,190
EXCESS (DEFICIENCY) OF REVENUES	45,466	53,671	145,855	145,855	29	(13,382)	(156,472)	145,865	(75,638)	(137,882)	58,875	16,829	(1,352)	133,198	19,192	42,496	276,750
OTHER FINANCING SOURCES (USES)	(36,000)	-	(129,730)	(129,730)	-	12,900	130,506	(153,000)	73,860	138,000	(40,000)	-	-	(45,850)	-	(30,000)	(79,314)
Transfers Between Funds																	
NET CHANGE IN FUND BALANCES	9,466	53,671	16,125	16,125	29	(682)	(25,966)	(7,135)	(1,778)	118	18,875	16,829	(1,352)	87,348	19,192	12,496	197,436
FUND BALANCES, BEGINNING	51,074	210,604	2,877	2,877	3,335	8,501	46,626	7,326	(54,854)	11,589	47,859	30,047	5,913	397,951	43,129	181,760	993,737
FUND BALANCES, END OF YEAR	\$ 60,540	\$ 264,275	\$ 19,002	\$ 19,002	\$ 3,364	\$ 8,019	\$ 20,660	\$ 191	\$ (56,632)	\$ 11,707	\$ 66,734	\$ 46,876	\$ 4,561	\$ 485,299	\$ 62,321	\$ 194,256	\$ 1,191,173

See accompanying independent auditors' report

**RANDOLPH COUNTY, ILLINOIS
COMBINING BALANCE SHEETS
DEBT SERVICE FUNDS
NOVEMBER 30, 2017**

	<u>General Obligation Bonds 2009A</u>	<u>General Obligation Bonds 2009B</u>	<u>General Obligation Bonds 2016A</u>	<u>Total Debt Service Funds</u>
ASSETS:				
Cash and Cash Equivalents	\$ 102,691	\$ 243,322	\$ 54,395	\$ 400,408
Cash - Restricted	<u>173,188</u>	<u>432,968</u>	<u>-</u>	<u>606,156</u>
TOTAL ASSETS	<u>\$ 275,879</u>	<u>\$ 676,290</u>	<u>\$ 54,395</u>	<u>\$ 1,006,564</u>
LIABILITIES AND FUND BALANCES:				
Interest Payable	\$ 3,188	\$ 7,968	\$ -	\$ 11,156
General Obligation Bonds Payable	<u>170,000</u>	<u>425,000</u>	<u>-</u>	<u>595,000</u>
TOTAL LIABILITIES	173,188	432,968	-	606,156
Restricted Fund Balances	<u>102,691</u>	<u>243,322</u>	<u>54,395</u>	<u>400,408</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 275,879</u>	<u>\$ 676,290</u>	<u>\$ 54,395</u>	<u>\$ 1,006,564</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, 2017**

	<u>General Obligation Bonds 2009A</u>	<u>General Obligation Bonds 2009B</u>	<u>General Obligation Bonds 2016A</u>	<u>Total Debt Service Funds</u>
REVENUES:				
Taxes:				
Property Tax	\$ 187,701	\$ 465,776	\$ 41,711	\$ 695,188
Mobile Home Privilege Taxes	704	1,747	156	2,607
Interest on Investments	229	567	51	847
Reimbursements	<u>9,527</u>	<u>23,641</u>	<u>2,117</u>	<u>35,285</u>
TOTAL REVENUES	<u>198,161</u>	<u>491,731</u>	<u>44,035</u>	<u>733,927</u>
EXPENDITURES:				
Bond Principal	165,000	415,000	40,200	620,200
Bond Interest	6,376	15,936	7,110	29,422
Paying Agent Fee	<u>4,347</u>	<u>10,786</u>	<u>966</u>	<u>16,099</u>
TOTAL EXPENDITURES	<u>175,723</u>	<u>441,722</u>	<u>48,276</u>	<u>665,721</u>
NET CHANGE IN FUND BALANCES	22,438	50,009	(4,241)	68,206
FUND BALANCES, BEGINNING OF YEAR	<u>80,253</u>	<u>193,313</u>	<u>58,636</u>	<u>332,202</u>
FUND BALANCES, END OF YEAR	<u>\$ 102,691</u>	<u>\$ 243,322</u>	<u>\$ 54,395</u>	<u>\$ 400,408</u>

See accompanying independent auditors' report

RANDOLPH COUNTY, ILLINOIS
COMBINING STATEMENTS OF FIDUCIARY NET POSITION
AGENCY FUNDS
YEAR ENDED NOVEMBER 30, 2017

	<u>Probation</u>	<u>Tourism</u>	<u>Heir Fund</u>	<u>Motor Fuel</u>		<u>County Collections</u>			<u>Sale of Property</u>	<u>Sheriff Commissary</u>	<u>Total</u>
				<u>Tax Road District</u>	<u>Township Bridge</u>	<u>Property Tax Fund</u>	<u>Property Tax Fund</u>				
ASSETS:											
Cash and Cash Equivalents	\$ 69,601	\$ 59,787	\$ 16,114	\$ 325,679	\$ 66,486	\$ 11,847	\$ 30,253	\$ 6,232	\$ 585,999		
Accounts Receivable	<u>3,428</u>	<u>21,992</u>	-	<u>125,682</u>	-	-	-	-	-	<u>151,102</u>	
TOTAL ASSETS	<u>73,029</u>	<u>81,779</u>	<u>16,114</u>	<u>451,361</u>	<u>66,486</u>	<u>11,847</u>	<u>30,253</u>	<u>6,232</u>	<u>737,101</u>		
LIABILITIES:											
Due to Others	<u>73,029</u>	<u>81,779</u>	<u>16,114</u>	<u>451,361</u>	<u>66,486</u>	<u>11,847</u>	<u>30,253</u>	<u>6,232</u>	<u>737,101</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>

See accompanying independent auditors' report
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RANDOLPH COUNTY, ILLINOIS
FIDUCIARY FUNDS
COMBINING STATEMENTS OF CHANGES IN FIDUCIARY NET POSITION
AGENCY FUNDS
YEAR ENDED NOVEMBER 30, 2017

	<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	\$ 51,553	\$ 145,681	\$ 13,614	\$ -	\$ -	\$ -	\$ 4,168	\$ -	\$ -	\$ 215,016
State of Illinois	-	-	-	717,785	193,239	-	-	-	-	911,024
Interest	85	121	-	820	187	-	-	21	-	1,234
Other	-	-	-	64,915	56,177	-	-	5,440	-	126,532
TOTAL ADDITIONS	<u>51,638</u>	<u>145,802</u>	<u>13,614</u>	<u>783,520</u>	<u>249,603</u>	<u>-</u>	<u>4,168</u>	<u>5,461</u>	<u>-</u>	<u>1,253,806</u>
DEDUCTIONS:										
County Highways and Bridges	-	-	-	-	246,833	-	-	-	-	246,833
Other	-	142,955	-	-	-	-	4,168	1,351	-	148,474
Road Districts	-	-	-	747,114	-	-	-	-	-	747,114
Judiciary and Court Related	65,000	-	-	-	-	-	-	-	-	65,000
TOTAL DEDUCTIONS	<u>65,000</u>	<u>142,955</u>	<u>-</u>	<u>747,114</u>	<u>246,833</u>	<u>-</u>	<u>4,168</u>	<u>1,351</u>	<u>-</u>	<u>1,207,421</u>
CHANGE IN NET POSITION	<u>(13,362)</u>	<u>2,847</u>	<u>13,614</u>	<u>36,406</u>	<u>2,770</u>	<u>-</u>	<u>-</u>	<u>4,110</u>	<u>-</u>	<u>46,385</u>
FUNDS HELD, BEGINNING OF YEAR	<u>86,391</u>	<u>78,932</u>	<u>2,500</u>	<u>414,955</u>	<u>63,716</u>	<u>11,847</u>	<u>-</u>	<u>26,143</u>	<u>6,232</u>	<u>690,716</u>
FUNDS HELD, END OF YEAR	<u>\$ 73,029</u>	<u>\$ 81,779</u>	<u>\$ 16,114</u>	<u>\$ 451,361</u>	<u>\$ 66,486</u>	<u>\$ 11,847</u>	<u>\$ -</u>	<u>\$ 30,253</u>	<u>\$ 6,232</u>	<u>\$ 737,101</u>

**RANDOLPH COUNTY, ILLINOIS
COMBINING BALANCE SHEETS
GENERAL FUNDS
YEAR ENDED NOVEMBER 30, 2017**

	General	County Highway Engineering	Highway Equipment	Working Cash	Rent Lease	Geographic Info (GIS)	Total
ASSETS:							
Cash in Bank	\$ 96,100	\$ 46,143	12,783	\$ 665,851	\$ 395,676	\$ 199,440	1,415,993
Due from the State of Illinois	560,971	-	-	-	-	-	560,971
Fees and Fines Receivable	128,905	-	-	-	-	-	128,905
Interfund Receivables(Payables)	<u>(26,551)</u>	<u>-</u>	<u>-</u>	<u>50,000</u>	<u>(20,000)</u>	<u>47,539</u>	<u>50,988</u>
TOTAL ASSETS	<u>\$ 759,425</u>	<u>\$ 46,143</u>	<u>\$ 12,783</u>	<u>\$ 715,851</u>	<u>\$ 375,676</u>	<u>\$ 246,979</u>	<u>\$ 2,156,857</u>
LIABILITIES AND FUND BALANCES:							
Accounts Payable	<u>\$ 201,334</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,000</u>	<u>\$ -</u>	<u>\$ 203,334</u>
TOTAL LIABILITIES	<u>201,334</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,000</u>	<u>-</u>	<u>203,334</u>
Restricted to							
Committed	-	-	-	500,000	-	-	500,000
Assigned	-	46,143	12,783	-	148,676	121,979	329,581
Unassigned	<u>558,091</u>	<u>-</u>	<u>-</u>	<u>215,851</u>	<u>225,000</u>	<u>125,000</u>	<u>1,123,942</u>
TOTAL FUND BALANCES	<u>558,091</u>	<u>46,143</u>	<u>12,783</u>	<u>715,851</u>	<u>373,676</u>	<u>246,979</u>	<u>1,953,523</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 759,425</u>	<u>\$ 46,143</u>	<u>\$ 12,783</u>	<u>\$ 715,851</u>	<u>\$ 375,676</u>	<u>\$ 246,979</u>	<u>\$ 2,156,857</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, 2017**

	General Fund	County Highway Engineering	Highway Equipment	Working Cash	Rent Lease	Geographic Info (GIS)	Total
REVENUES:							
Taxes:							
Property	\$ 1,498,715	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,498,715
Mobile Home Privilege Tax	5,621	-	-	-	-	-	5,621
Sales	1,616,184	-	-	-	-	-	1,616,184
Intergovernmental:							
Replacement Tax	661,114	-	-	-	-	-	661,114
Income Tax	1,241,772	-	-	-	-	-	1,241,772
Insurance Reimbursements	196,935	-	-	-	-	-	196,935
Other Reimbursements	265,625	-	-	-	-	-	265,625
Charges for Services	1,043,034	-	-	-	-	93,759	1,136,793
Fines and Forfeits	58,028	-	-	-	-	-	58,028
Rents	100	-	-	-	51,608	-	51,708
Interest on Investments	2,018	36	23	530	324	126	3,057
Grants - State of Illinois	21,346	-	-	-	-	-	21,346
Miscellaneous	103,427	-	-	-	-	-	103,427
TOTAL REVENUES	<u>6,713,919</u>	<u>36</u>	<u>23</u>	<u>530</u>	<u>51,932</u>	<u>93,885</u>	<u>6,860,325</u>
EXPENDITURES:							
General Government	3,858,228	-	-	-	32,193	35,000	3,925,421
Public Safety	2,196,543	-	-	-	-	-	2,196,543
Judiciary and Court Related	1,019,405	-	-	-	-	-	1,019,405
Highways & Streets	-	69,379	84,042	-	-	-	153,421
Miscellaneous	520,666	-	-	-	-	-	520,666
TOTAL EXPENDITURES	<u>7,594,842</u>	<u>69,379</u>	<u>84,042</u>	<u>-</u>	<u>32,193</u>	<u>35,000</u>	<u>7,815,456</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(880,923)	(69,343)	(84,019)	530	19,739	58,885	(955,131)
OTHER FINANCING SOURCES							
Transfers Between Funds	367,178	66,581	73,190	(32,000)	-	-	474,949
NET CHANGE IN FUND BALANCES	(513,745)	(2,762)	(10,829)	(31,470)	19,739	58,885	(480,182)
FUND BALANCES, BEGINNING OF YEAR, (RESTATED)	<u>1,071,836</u>	<u>48,905</u>	<u>23,612</u>	<u>747,321</u>	<u>353,937</u>	<u>188,094</u>	<u>2,433,705</u>
FUND BALANCES, END OF YEAR	<u>\$ 558,091</u>	<u>\$ 46,143</u>	<u>\$ 12,783</u>	<u>\$ 715,851</u>	<u>\$ 373,676</u>	<u>\$ 246,979</u>	<u>\$ 1,953,523</u>

See accompanying independent auditors' report

**RANDOLPH COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES
YEAR ENDED NOVEMBER 30, 2017**

GENERAL GOVERNMENT:

COUNTY CLERK:

Office Holder Salary	\$ 68,306	
Clerk Salaries	235,236	
Office Supplies	6,572	
Mileage	2,321	
Dues & Meetings	562	
Publications	2,686	
Internet Document Fees	7,000	
Election Judges	19,967	
Voter Registration	1,000	
Polling Place Rent	1,080	
Education	500	
Local Registrar's Fee	208	
County Museum	2,795	
Election Supplies	<u>29,697</u>	\$ 377,930

COUNTY COMMISSIONERS:

Board Member Salaries	126,327	
Mileage	783	
Office Supplies	5,333	
Illinois Law Enforcement Commission Match	4,016	
Equipment	56,733	
Audit County Report	30,867	
County Board Chairman Fee	4,800	
Building Improvements	70,492	
Preparation of Budget	12,500	
Equipment Repairs	2,503	
County Board Budget Director's Fee	2,400	
Publications	779	
Board of Review	<u>2,366</u>	319,899

See accompanying independent auditors' report

**RANDOLPH COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES - Continued
YEAR ENDED NOVEMBER 30, 2017**

HUMAN RESOURCES:

Personnel Salary	\$ 48,010	
Payroll Salary	46,457	
Computer Supply Specialist Salary	53,820	
Office Supplies	<u>1,441</u>	\$ 149,728

COURTHOUSE AND JAIL:

Assistant Maintenance Engineer Salary	50,776	
Maintenance Engineer Salary	61,135	
Janitor Salary	56,056	
Office Supplies	26,703	
Maintenance Contracts	4,025	
Maintenance Overtime	14,302	
Fuel	20,831	
Lights	106,986	
Telephone	91,068	
Water	8,080	
Other Offices - Mileage	489	
Courthouse Improvement Expense	<u>586,643</u>	1,027,094

COUNTY GENERAL:

Longevity	65,571	
Tourism	417	
Sick Day Payout	7,407	
IMRF Office Holders	40,452	
Soil Conservation - Local	250	
Administrative	112,088	
Insurance (Hospitalization)	947,413	
Contingent	94,566	
Health Care Provider	32,402	
Buildings	32,193	
Solid Waste Management	3,000	
Platting	<u>36,020</u>	1,371,779

ESDA:

Coordinator	3,520	
EMA Asst	8,446	
Weather Radio Coordinator	12,100	
Mileage	1,953	
Repair and Service Agreement	2,506	
Office Supplies	1,937	
EMA Equipment	1,980	
Telephone - ESDA	<u>2,278</u>	\$ 34,720

See accompanying independent auditors' report

**RANDOLPH COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES - Continued
YEAR ENDED NOVEMBER 30, 2017**

SUPERVISOR OF ASSESSMENTS:

Office Holder Salary	\$ 68,346	
Clerk Salaries	183,113	
Deputy Assessor	46,279	
Board of Review Clerk	46,457	
Office Supplies	5,765	
Mileage	1,814	
Dues & Meetings	290	
Publications	2,410	
Education	<u>239</u>	\$ 354,713

ZONING:

Zoning Administrator	42,943	
Contract Administration	48,010	
Office Supplies	893	
Flyover Mapping	<u>931</u>	92,777

TREASURER:

Treasurer's Salary	68,346	
Clerk Salaries	117,430	
Office Supplies	3,172	
Mileage	294	
Dues and Meetings	250	
Publishing	2,476	
Tax Statements	<u>4,813</u>	<u>196,781</u>

TOTAL GENERAL GOVERNMENT \$ 3,925,421

See accompanying independent auditors' report

RANDOLPH COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES - Continued
YEAR ENDED NOVEMBER 30, 2017

PUBLIC SAFETY:

CORONER:

Coroner Salary	\$ 58,149	
Clerk Salaries	17,142	
Office Supplies	3,907	
Mileage	3,637	
Dues & Meetings	889	
Education	2,645	
Jurors	1,560	
Medical Examinations	29,878	
Toxicology	6,948	
Deputies	21,036	
Transportation & Removal	2,500	
Indigent Burials	9,245	
Coroner Expenses	4,426	
Coroner Grant Expenditure	<u>2,135</u>	164,097

ANIMAL CONTROL:

Warden	8,457	
Coordinator	6,000	
Auto Maintenance and Mileage	654	
Animal Supplies	565	
Disposal	<u>359</u>	16,035

SHERIFF:

Sheriff Salary	82,139
Deputy Salaries	490,677
Office Salaries	143,544
Telecommunicator Salary	239,255
Jail Nurse	12,842
Corrections Officer Salary	333,940
Courthouse Security	71,303
Holiday & Overtime - Dispatch	67,213
Holiday & Overtime - Corrections	100,975
Longevity Pay	54,047

See accompanying independent auditors' report

**RANDOLPH COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES - Continued
YEAR ENDED NOVEMBER 30, 2017**

SHERIFF - Continued:

Deputies - Holiday	\$ 180,368	
Captain Stipend	4,919	
Corr - Supt Stipend	2,871	
Chief Dispatcher - Stipend	2,871	
Office Supplies	6,708	
Supplies - Deputies	6,359	
Clothing Allowance	7,332	
Merit Board	940	
Computer Time Sharing	21,613	
Medical Attention	27,071	
Correctional Supplies	4,386	
Fuel	32,397	
Auto Maintenance	14,233	
Dieting Prisoners	54,467	
Radio Maintenance	5,813	
Postage	2,755	
Training	5,178	
Investigation	3,166	
Drug Task Force	12,475	
Salary - School Resource Officer	<u>24,554</u>	2,016,411
TOTAL PUBLIC SAFETY		<u>2,196,543</u>

JUDICIARY AND COURT RELATED:

CIRCUIT CLERK:

Circuit Clerk Salary	66,254	
Clerk Salaries	272,821	
Longevity Payments	10,623	
Office Supplies	8,625	
Mileage	689	
Dues & Meetings	345	
Audit	<u>2,927</u>	362,284

See accompanying independent auditors' report

**RANDOLPH COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES - Continued
YEAR ENDED NOVEMBER 30, 2017**

JUDICIARY:

Public Defender	\$ 96,542	
Office Supplies	3,600	
Chief Judge Expense	1,047	
Probation Officer	85,380	
Salaries - Judges	1,545	
Additional Public Defender Expense	22,120	
Bailiff Salaries	28,050	
Court Expert	13,135	
State Wide Appellate Service	<u>6,020</u>	257,439

STATE'S ATTORNEY:

State's Attorney Salary	177,153	
Clerk Salaries	92,217	
Assistant State's Attorney Salary	80,746	
Building Inspector	8,464	
Office Supplies	4,925	
Mileage	475	
Dues & Meetings	885	
Foreign Witness Fees	3,343	
State Wide Appellate Service	<u>12,000</u>	380,208

COURT SYSTEM:

Jurors	5,719	
Law Library	<u>13,755</u>	19,474

TOTAL JUDICIARY AND COURT RELATED	<u>1,019,405</u>
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HIGHWAYS AND STREETS:

Salaries	69,379	
Expenses	<u>84,042</u>	

TOTAL HIGHWAYS AND STREETS	<u>153,421</u>
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See accompanying independent auditors' report

**RANDOLPH COUNTY, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES - Continued
YEAR ENDED NOVEMBER 30, 2017**

MISCELLANEOUS:

SUPERINTENDENT OF AN EDUCATIONAL REGION:

Randolph-Monroe Education Service Region	\$ 85,437	\$ 85,437
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OFFICE SUPPLIES AND EQUIPMENT MAINTENANCE:

Copy and Computer Paper	6,202	
Maintenance Contracts	<u>211,532</u>	217,734

ECONOMIC DEVELOPMENT:

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

OTHER:

Account Expenses	19,008	
Land Resource Management	46,564	
Senior Citizens - RSVP	1,500	
Postage	<u>36,245</u>	103,317

TOTAL MISCELLANEOUS		<u>520,666</u>
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GRAND TOTAL - GENERAL FUND BEFORE TRANSFERS		<u><u>\$ 7,815,456</u></u>
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**RANDOLPH COUNTY, ILLINOIS
 RANDOLPH COUNTY HEALTH DEPARTMENT
 STATEMENT OF NET POSITION
 YEAR ENDED NOVEMBER 30, 2017**

ASSETS:	Business-Type Activities
Cash in Bank	\$ 263,162
Accounts Receivable	
Illinois Department of Public Health	56,877
Illinois Department of Human Services	29,543
Illinois Department of Public Aid	23,053
Other Accounts Receivable	1,377
TOTAL ACCOUNTS RECEIVABLE	110,850
Inventory	18,396
Prepaid Expenses	2,496
Capital Assets, Net of Depreciation	
Equipment	15,684
Leasehold Improvements	59,285
TOTAL CAPITAL ASSETS, NET OF DEPRECIATION	74,969
TOTAL ASSETS	\$ 469,873
LIABILITIES:	
Accounts Payable	\$ 52,744
Due to Randolph County	224,519
Deferred Revenues	54,022
Accrued Vacation and Sick Pay	88,496
TOTAL LIABILITIES	419,781
NET POSITION:	
Invested in Capital Assets	74,969
Unrestricted	(24,877)
TOTAL NET POSITION	50,092
TOTAL LIABILITIES AND NET POSITION	\$ 469,873

See accompanying independent auditors' report

**RANDOLPH COUNTY, ILLINOIS
 RANDOLPH COUNTY HEALTH DEPARTMENT
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN NET POSITION
 YEAR ENDED NOVEMBER 30, 2017**

OPERATING REVENUES:

Patient Care:		
Third Party Payers		\$ 37,530
Clinic Services:		
Immunizations - Patient Fees		6,992
TB Tests and Lead Testing		917
Various Patient Fees		<u>5,257</u>
TOTAL CLINIC SERVICES		13,166
Environmental Health Services		50,990
Miscellaneous		<u>4,954</u>
TOTAL CHARGES FOR SERVICES		<u>106,640</u>
Transfers - Health Services - Randolph County		224,360
Grants:		
Illinois Department of Public Health		138,190
Illinois Department of Human Services		<u>180,689</u>
TOTAL GRANTS		<u>318,879</u>
TOTAL OPERATING REVENUES		<u>649,879</u>

See accompanying independent auditors' report

RANDOLPH COUNTY, ILLINOIS
RANDOLPH COUNTY HEALTH DEPARTMENT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN NET POSITION - Continued
YEAR ENDED NOVEMBER 30, 2017

TOTAL OPERATING REVENUES	<u>\$ 649,879</u>
OPERATING EXPENSES:	
WIC Program	147,096
Case Management	104,000
EH Food Sanitation	78,384
General Administration	77,745
Clinics	52,745
Communicable Disease	46,184
Flu	35,619
Bioterrorism	33,181
EH Sewage	32,342
Immunizations	24,360
Environmental Health Administration	22,374
Depreciation	20,843
Other Health Promotion	13,991
Screenings	13,948
Breast Feeding Peer Counselor	12,053
Potable Water	10,906
Lead	7,600
Illinois Tobacco Free Grant	7,347
Vision and Hearing	4,659
Mosquito Control	4,057
Tanning	3,145
Geothermal Wells	1,989
Genetics Health Education	1,294
EH Loan Inspections	721
Nuisance Control	<u>328</u>
TOTAL OPERATING EXPENSES	<u>756,911</u>
NET OPERATING LOSS	(107,032)
NON-OPERATING REVENUES (EXPENSES):	
Interest Income	491
Other Income	<u>371</u>
NET NON-OPERATING REVENUES	862
CHANGE IN NET POSITION	(106,170)
NET POSITION, BEGINNING OF YEAR (RESTATED)	<u>156,262</u>
NET POSITION, END OF YEAR	<u><u>\$ 50,092</u></u>

See accompanying independent auditors' report

**RANDOLPH COUNTY, ILLINOIS
COUNTY COLLECTOR
STATEMENT OF CHARGES AND CREDITS
YEAR ENDED NOVEMBER 30, 2017**

	<u>Real Estate Taxes Collected</u>	<u>Mobile Home Taxes Collected</u>
CHARGES TO COLLECTOR:		
Current Tax Extension	\$ 31,818,403	\$ -
Taxes That Were Omitted After Certification	29,746	-
Taxes That Were Added By Certificates of Error	<u>-</u>	<u>-</u>
	<u>\$ 31,848,149</u>	<u>\$ -</u>
CREDITS TO COLLECTOR:		
Taxes That Were Delinquent	\$ 28,286	\$ -
Taxes That Were Refunded By Certificates of Error	141,277	-
Tax Abatements	(114)	-
Taxes Distributed	<u>31,678,700</u>	<u>-</u>
	<u>\$ 31,848,149</u>	<u>\$ -</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 22, 2017. The real estate tax collection and distribution cycle was complete on November 22, 2017. Final distributions were deposited on November 22, 2017.

See accompanying independent auditors' report

**RANDOLPH COUNTY, ILLINOIS
SCHEDULE OF ASSESSED VALUATION – TAX RATES
TAXES EXTENDED AND COLLECTED
YEAR ENDED NOVEMBER 30, 2016**

	<u>2014</u>	<u>2015</u>	<u>2016</u>
ASSESSED VALUATION:	<u>\$ 455,687,162</u>	<u>\$ 459,366,793</u>	<u>\$ 478,281,312</u>
TAX RATES PER \$100 OF ASSESSED VALUATION:			
General	0.23605	0.25631	0.31458
Highway	0.10232	0.06470	0.06098
Bridge	0.05122	0.01510	0.01017
Matching Fund	0.04960	0.04954	0.03050
I.M.R.F.	0.12461	0.13479	0.12704
General Assistance	0.00815	0.00303	0.00244
Social Security	0.07270	0.06686	0.06505
Gravel and Rock	0.00348	0.00260	0.00205
Tort and Immunity	0.00160	0.07549	0.06607
Ambulance	0.02274	0.02264	0.02175
County Extension	0.01145	0.01122	0.01017
Health Tax	0.06416	0.05608	0.03050
Bond and Interest	<u>0.14357</u>	<u>0.15071</u>	<u>0.14592</u>
	<u>0.89165</u>	<u>0.90907</u>	<u>0.88722</u>
TAXES EXTENDED:			
General	\$ 1,075,650	\$ 1,177,403	\$ 1,504,577
Highway	466,259	297,210	291,656
Bridge	233,403	69,364	48,641
Matching Fund	226,021	227,570	145,876
I.M.R.F.	567,832	619,181	607,609
General Assistance	37,139	13,919	11,670
Social Security	331,285	307,133	311,122
Gravel and Rock	15,858	11,944	9,805
Tort and Immunity	7,291	346,776	316,000
Ambulance	103,623	104,001	104,026
County Extension	52,176	51,541	48,641
Health Tax	292,369	257,613	145,876
Bond and Interest	<u>654,230</u>	<u>692,312</u>	<u>697,908</u>
	<u>\$ 4,063,136</u>	<u>\$ 4,175,967</u>	<u>\$ 4,243,407</u>
TAXES COLLECTED	<u>\$ 4,049,768</u>	<u>\$ 4,163,325</u>	<u>\$ 4,227,237</u>
% COLLECTED OF THOSE EXTENDED	<u>99.67%</u>	<u>99.70%</u>	<u>99.62%</u>

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

See accompanying independent auditors' report

**COMPLIANCE
AUDIT**

INDEPENDENT AUDITOR'S 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, 2017, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated March 9, 2018.

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 County'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.



March 9, 2018
Columbia, Illinois